



Carolina Multiple Listing Services, Inc.

CHARLOTTE REGIONAL REALTOR® ASSOCIATION

## Other Policies

**Agent/owner.** Aside from being required by the “Realtor® Code of Ethics,” the “CMLS Rules and Regulations” requires that participants disclose any ownership interest in a property listed in the MLS. Members Participants and Subscribers must show their name(s) if they are the owners of the property submitted to the service in the "Seller's Name" field. Additionally, the "Agent/owner" field was added to TEMPO™ to satisfy this requirement. If the owner is not obvious (i.e., ownership by a business entity and the Member Participant of Subscriber has an ownership interest), the listing brokerage shall make the disclosure in the "Agent Remarks" section. Also, remember that the “Realtor® Code of Ethics” requires Realtor® disclosure when Realtors® represent any member of their immediate families, his or her firms, or any member thereof, or any entities in which he or she has any ownership interest, and such disclosure should occur in the "Agent Remarks."

Realtors® must disclose in writing to the listing broker any contemplated interest to acquire property listed with another participant no later than the time an offer to purchase is submitted to the listing broker.

**Appraiser listings.** Appraisers designated as a real estate broker-in-charge (BIC) can list property in the MLS. Appraisers with a broker license can list property in the MLS as long as they subscribe to the MLS under the BIC with whom they are affiliated.

**Business for sale or lease.** The MLS is not the place to list a business for sale or lease. If the business owner owns the property and he or she wants to list the real estate for lease (or, of course, sale), that can be done. However, a business is not "real property," nor is it an interest in real property – as is a lease. Generally, it is not the lease that the business owner wants to list (he could not do so even if he wanted to, unless the owner were to consent). The business owner hopes to sell the business or the assets, and assign the lease to a purchaser to facilitate the sale of the business. CMLS only allows real property for sale, exchange or lease to be submitted to the service.

**Entering listings for comparable purposes.** Agents often ask if it is OK to input listings for comparable purposes. No; only properties listed on an Exclusive Right to Sell or an Exclusive Agency listing agreement, which make it possible for the listing broker to offer cooperation and compensation to the other Member

Participants of the MLS acting as subagents or buyer agents or in other agency or non-agency capacities defined by law, can be listed in the MLS.

**'For sale' and 'sold' signs.** CMLS Subscribers often ask if it is OK to post a “For Sale” sign even though the property is not currently listed. In its *February 2003 Bulletin*, the North Carolina Real Estate Commission (NCREC) said, “Advertising another’s property for sale or rent requires not only permission of the owner but also a written agreement outlining the services you will provide.”

Even if the property owner allows the agent to post a “For Sale” sign on the property, the owner’s permission is insufficient because there are additional requirements for an agency agreement. Additionally, Article 12 of the “Realtor® Code of Ethics” says you must present a true picture in your advertisings or representations to the public. Therefore, an agent who posts a “For Sale” sign on a property that is not currently listed for sale could be considered in violation of the “Realtor® Code of Ethics.”

No brokerage other than the listing brokerage can place a “for sale” sign on the listed property.

Only the listing brokerage can place “sold,” “under contract,” “pending,” etc., signs on the property prior to closing, unless the listing brokerage authorizes the cooperating brokerage to post such a sign.

**Inactive Subscriber, Participant.** CMLS identifies Subscribers or Member Participants who are suspended or resign by the words “Inactive Subscriber” or “Inactive Participant.”

Listings of inactive Subscribers and inactive participants are not included in data feeds to Realtor.com, CarolinaHome.com or IDX Web sites.

Additionally, CMLS staff takes the following action:

- **Inactive Subscriber:** CMLS staff requests that the Member Participant withdraw or reassign the ex-Subscriber’s listings to another active Subscriber in the office.
- **Inactive Participant:** Suspended Member Participants receive a short period of time to reinstate, after which all of the office’s active listings are withdrawn from the system.

Although a listing might indicate the Subscriber or Member Participant is inactive, cooperating brokers must arrange appointments for showings and conduct negotiations with the listing brokerage unless, after reasonable effort, the cooperating brokerage is unable to contact the listing brokerage. Only after such efforts have been made to contact the listing brokerage is the cooperating broker (buyer agent) permitted to contact the seller directly.

Compensation disputes can be resolved through arbitration or mediation because most inactive Subscribers or Member Participants are still members of the Realtor® association.

**New construction.** New single-family and condo/townhouse construction can be listed separately or as a multiple-property. If listed as a multiple-unit property, when an individual unit has been sold it should be entered into the computer for comparable purposes.

**No showings.** The “CMLS Rules and Regulations” and the “Realtor® Code of Ethics” say, “Realtors® shall not misrepresent the availability of access to show or inspect a listed property.” Be careful if your seller wants to list his or her home but does not want any showings for a certain period of time. If you do list the property in the CMLS and prohibit showings allowed until a specified date, but your seller or you allow even one showing prior to that date, you might be accused of discrimination.

**Security of property.** The listing brokerage must not put combination lockbox codes or security system codes in any field of the MLS system. An infraction of this rule is a Category II violation and carries a fine.

**Transferring listings.** CMLS staff cannot transfer listings when a CMLS Subscriber leaves one firm and goes to another. If the BIC agrees to release the listings to the transferring agent, then the listings should be withdrawn from the old firm and input under the new firm as a new listing. Additionally, only Member Participants with head broker or office-broker permissions in TEMPO can withdraw listings. CMLS staff can transfer listings when a CMLS Subscriber transfers from one branch office to another branch office of the same firm. The transferring agent must complete the Intra-Office Listing Transfer Form.