

GUIDELINES OF THE North Alabama MLS

Notice: The MLS Guidelines is a Procedural Document and <u>DOES NOT replace</u> the Rules and Regulations of the NALMLS.

NALMLS MLS Computer System:



Paragon Support 877-657-4357 paragonsupport@bkfs.com

Monday – Friday 6am-8pm Sat 9am-3pm Sunday 11am-3pm

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Right to Enforce

By becoming and remaining a Participant or Subscriber, each Participant and Subscriber agrees to be subject to the Bylaws, Rules & Regulations and Guidelines of NALMLS.

Written/Agent Reported Complaints

To improve the accuracy of our MLS data, (NALMLS) has implemented a new, automated MLS error checking system known as iCheck. This program scans our MLS content looking for possible data entry errors and MLS rules violations.

NALMLS also encourages agent reported errors that are found in the MLS. All reported errors/complaints are kept in confidence and the identity of the reporting agent will never be disclosed.

Unethical Conduct

All unethical conduct will be referred to the Professional Standards department for appropriate action in accordance with the Bylaws of the Board and the Code of Ethics.

Unauthorized Access to NALMLS

Unauthorized access to NALMLS or MLS compilation may result in a fine and possible suspension of MLS access. If a Participant and/or Subscriber uses the MLS or MLS compilation, including, without limitation, providing access to the MLS or the MLS compilation in any manner not expressly authorized under the Rules & Regulations, Guidelines or Bylaws of NALMLS is subject to a fine and/or suspension. Specific violations include, but are not limited to:

a) **Sharing your MLS User Name and Password**. Only an agent and the agent's unlicensed assistant should have access to the MLS system via the agent's username and password. A fine of **\$1000** for unauthorized sharing of an agent's NALMLS username and password will be enforced. If the fine is not paid within 30 days, the agent will be suspended until the fine is paid. If the unauthorized sharing of an agent's NALMLS username and password is a second offense, the agent will receive a \$1,000 fine and an immediate 90-day suspension from NALMLS. For the third offense, the agent's membership in NALMLS will be terminated.

Non licensed Assistants upon Designated REALTOR signed Indemnity Agreement, may obtain a NALMLS assigned Username and Password. The Designated REALTOR must notify NALMLS within 10 days of separation of non-licensed assistant who NALMLS has assigned Username and Password. Audits will be conducted by Staff and a charge of \$100 may be levied for not responding to this audit within 10 days.

iCheck Data Compliance Checker

MLS Data accuracy is a topic of great importance to us all. As a member of a reliable and resourceful MLS database, which is critical to you, your clients and your business, it falls on each member to take full responsibility to complete and accurately enter and maintain listings. This small but important act helps to maintain the integrity of the database. We appreciate your help in keeping listing information timely and accurate.

NALMLS uses <u>Paragon Automated Systems</u>, <u>Inc</u>. **iCheck** software to verify that all NALMLS listings are compliant with the NALMLS Rules & Regulations.

iCheck is an automated process that verifies the integrity of MLS listing by ensuring all listings are in compliance with the NALMLS rules and regulations.

Violation data is saved in a database for statistical analysis and fine collection; member and broker notification may be sent by email and/or letter and may include a copy of the erroneous field, the applicable Rule/Regulation and count of violations in the prior 12 months and more.

Spelling

Always check your input. Check with your broker or designated Realtor to verify office procedures. A good practice may be to enter the listing and save it as a partial listing. Email the partial listing report to your client for review prior to publishing as a live listing.

Internet Data Exchange (IDX) The Policies that govern the NALMLS IDX program are found in the NALMLS IDX policy. A copy of this policy can be found on the Paragon homepage. There is a presumption that all Participants engaged in real estate brokerage consent to participation in the IDX program and to the display of their Listings by other IDX participants subject to the policies established for the program. However, any Participant may opt-out of the IDX program at any time.

DETAILS ON LISTINGS FILED WITH NALMLS

- 1. **AUCTIONS:** Auctions are allowed (but are not required) in NALMLS by a Licensed Auctioneer, *who holds NALMLS membership* and must follow much of the same rules as the RESIDENTIAL category for listings. When a property type of auction is selected in the Residential class, all of the auction fields are required.
- 2. **ADDITIONAL LAND OR PROPERTIES:** All references to additional land or properties being available shall clearly state the cooperation and compensation offered if different from the subject property.
- 3. **BONUS TO SELLING AGENCY**: Bonus details should appear in Agent Report Remarks only. No reference can appear in the Public/Media Remarks section. Bonus detail in listings is to be coded with a **B** in the appropriate compensation fields, labeled, "**Other Fee**".
- 4. **COPY/CLONING:** Subscriber and Participants may not copy and use, for any purpose, any copyrightable data (to include, but not limited to; remarks or photos, of another Subscriber's listing without specific permission from the Listing Participant. NALMLS has the right to immediately remove any Media or other copyrightable data from a listing that is not in compliance with this rule.
- 5. **COOPERATION:** The listing broker shall specify, on each listing filed with NALMLS, the compensation offered to other MLS Participants for their services in the sale or lease of such listing.
- 6. EXCLUSIVE AGENCY Listings may be entered in NALMLS. Exclusive Agency Listings authorizes the Listing Broker, as exclusive agent, to offer sub-agency on a blanket unilateral basis, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis. To distinguish this type of listing, you must enter "51" in the Code Field. Listings which exclude certain individuals, prospects, or third party companies, are accepted in NALMLS provided such excluded individuals; prospects or companies are identified on the listing form in the Agent Report Remarks.
- 7. **EXEMPT LISTINGS:** If the seller refuses in writing to permit a listing within the NALMLS Jurisdiction to be filed for dissemination through the MLS, the Participant shall enter this listing as an office exclusive listing and submit a "Waiver of MLS" entry form, signed by the seller, to NALMLS within 2 working days of acceptance of the contract
- 8. **EMAIL ADDRESS IN ROSTER/POLICY:** Email addresses are for NALMLS users only and are not to be shared with third party vendors.
- 9. FAILURE TO DISCLOSURE OWNERSHIP: (REALTOR or otherwise): If the listing is REALTOR owned, you must disclose such details in the Agent Remarks section. If the listing is listed by a relocation company, etc., the relocation company must sign an opt-out form which would exempt the listing agency from having to disclose the owner's name.
- 10. **FALSE OR MISLEADING:** Submission of false or misleading information to MLS shall be a violation of these Rules and shall result in a fine as provided herein.
- 11. **FIRST RIGHT OF REFUSAL NOTATION: (FROR)** must be reported to NALMLS <u>within 2 working days.</u> Notation of FROR must be made in Agent Remarks. The status remains **Active.**
- 12. **INTEREST IN LAND REQUIRED:** Properties for sale that do not include an interest in land (real estate) are not permitted in NALMLS.
- 13. **JURISDICTION:** Listings of residential properties located within the territorial jurisdiction of NALMLS taken by Participants of NALMLS on an exclusive right to sell or an exclusive agency listing, are required to be entered in NALMLS.
- 14. **OUT OF STATE LISTINGS:** Out of state listings will be accepted by NALMLS provided that the listing agent is licensed to sell in respective State where the property is located.
- 15. **OWNER'S NAME:** The Owners Name must appear on all active listings in MLS with one exception. Relocation companies have the option to sign an opt-out form which would exempt the listing agency from disclosing the owner's name

- 16. POLICY FOR MAINTAINING SCHOOLS IN NALMLS for consistency purposes, the NALMLS Officers & Directors approved that Staff will maintain schools in NALMLS to reflect the same schools as the Board of Education's websites for the current school year and will change/remove the schools as updated by the BOE.
- 17. **PROPERTY MUST BE AVAILABLE TO SHOW: NALMLS** Reserves the right to refuse to publish a listing until the property can be shown to buyers.
- 18. **RANDOM AUDITS:** Random audits will be conducted by NALMLS Staff on every 20th new listing entered in NALMLS. Broker Loaded changes may also be randomly audited by STAFF and will follow the same penalties as listings, when information is requested.
- 19. **RV/TRAVEL TRAILERS** affixed to land may be entered in NALMLS under the Residential Category and the **Mobile Home** Property Type.
- 20. **SIGNAGE POLICY:** Per section 4.1 "FOR SALE SIGNS" of the NALMLS Rules & Regulations; "Only the FOR SALE signs of the listing broker may be placed on a property. Signage must properly display the company name and telephone number(s) for the listing broker or agent".

ADDING and MAINTINING NEW LISTINGS

- **TIMING OF SUBMISSION:** Subscribers and Participants must enter all Residential listings within 2 working days after all necessary signatures have been obtained.
- 21. **CONTINGENT LISTINGS:** When an offer is accepted by both parties on a listing, but contingencies exist, the listing must be changed to a Contingency status within **2 working days**, exclusive of weekends. Contingent listings will not appear on valleymls.com or any NALMLS aggregate site. Days on market will stop at the point of Contingency Status change. A Contingency Status may be updated to Sold and does not require a change to Pending.
- 22. **DEEDED RV LOTS (defined)** is a property type for Residential and Land. This is a type of development where land is purchased by RV owners as a place to live when not on the road. Lots are available with land only, but are also available with a "port dwelling".
- 23. **FORECLOSURE** is a required field for all properties with outstanding redemption rights. (This information cannot appear in Public Remarks or any Customer Reports. Foreclosure information will be viewable on all agent reports and can be searchable by agents).
- 24. **LEGAL DESCRIPTION** This field should contain the actual Legal Description from the Deed or Tax Assessors office as would be used by a closing attorney.
- 25. LISTING IN MULTIPLE CLASSES is permitted under the following two circumstances:
 - A. Properties that are both "for sale" and "for rent" can (but are not required) be listed in both RESIDENTIAL and RENTAL Class.
 - B. Properties that are zoned both Residential and commercial can (but not are required) be entered in the Residential and Comm/Ind/Business Class.
- 26. MARKETING OF LISTING AGENT ON PHOTOS OR IN ANY PUBLIC FIELD IS PROHIBITED: Readable for sale signs to include real estate related services signs, web addresses, etc. cannot be super imposed on photo... Any other use of a photograph, floor plan, electronic file, rendering, virtual tour, or other media to advertise or promote an agent, broker, or real estate brokerage, or other individual or entity, is strictly prohibited.
- 27. **MIS USE OF "SEE REMARKS**" When entering listings in NALMLS, most Features contain an option called "See Remarks". When selecting "See Remarks" in any Feature, you MUST always include an explanation of this Feature in the "Agent Remarks." Failure to do so will result in a fine of \$50 when reported to NALMLS STAFF.
- 28. **MISREPRESENTATION**: Listing Brokers shall not misrepresent the availability of access to show or inspect listed property.

- 29. **MODEL HOMES** may be entered in NALMLS. In Agent Remarks, Model Homes must be identified as a Model Home and comments in Agent Remarks must include availability for purchase with any limiting terms and conditions stated.
- 30. **NEW CONSTRUCTION** residential listings coded as Single Family Detached under "Property Type" must have a foundation before entering in the NALMLS. *Proposed Construction* Property Types do not apply to this rule.
- 31. **OFFICE EXCLUSIVE** Listings can be viewed by the listing office and subscribers of the listing office only and will not be disseminated to any public sites. (i.e. valleymls.com, IDX Agent/Broker sites, etc.) **NOTE:** If the listing cannot be entered in the MLS, (and a waiver of MLS has been signed by the seller) marketing this listing as a "Pre-MLS" listing to REALTORS® is prohibited. (Approved 05-11)
- 32. **OWNER ASSOCIATION FIELDS: Owner Association** required fields when there is an Owner Association present, and will result in a fine based on normal Penalties and Enforcement Procedure. If Owner Association is entered as No and there is an Association, this will also fall under these fines.

OWNER ASSOCIATION fields are as follows: IF <u>OA? y/n</u> = yes, the following fields are required:

1) Owner Association Name; 2) OA Fee; 3) OA Term; 4) OA Phone Number, NOTE: OA = N is also *fineable* when there is an OA.

- 33. **PAUSED LISTINGS:** Once a listing goes into "Pause" status, days on market will stop. Pause status listings will not appear on the Hotsheet and can only remain in pause status for up to 14 days. Pause status will follow current rules and fine guidelines. Listings in Pause status are used to temporarily remove (or pause) from the market. A "Listing change notice" signed by the seller is required notating when the listing is expected to be put back on the market. This status is to communicate to other agents that a contract is still in effect and to not contact the seller. (05-11)
- 34. **PENDING LISTINGS:** If an offer is accepted by both parties of the transaction, and no contingencies exist, the status must be changed to Pending status within <u>2 working days</u>. Days on Market will not accumulate on listings in Pending status. The **PROJECTED SOLD DATE** must extend for properties that do not sale on the expected sold date.
- 35. **PHOTO REQUIREMENTS:** Residential and Land/Lot listings must have a photo within 7 working days of listing input. **Exception**: If the Owner has requested that <u>no</u> photo is added to the listing. In this event, a written request, signed by Owner, must be submitted to NALMLS within the same time period as the photo upload requirement. Seller Request No Photo will appear in lieu of photo on the listing.
 - REMOVING PHOTOS: Agents have the right to remove all PHOTOS with the exception of the main photo, prior to the listing going to an inactive (off-market) status. Residential and Land listings must retain at least one EXTERIOR FRONT photo when a listing changes to anything other than an active status.
 - ASSIGNING RIGHTS TO NALMLS: As part of your membership agreement, you give NALMLS a non-exclusive, transferable, sub licensable, royalty-free, worldwide license to use photographs that you upload in your listing content. Assigning these rights to NALMLS enables the MLS to provide copyright protection in the event your photo is misused by another party.
 - TYPES OF PHOTOS PERMITTED: Floor plan drawings may be used on new construction listings and plat maps may be used on Land/Lot listings.
 - ACCEPTABLE PHOTO SIZE and FORMAT: You may submit up to 50 photos or other media types, per Listing. If a photo is over 125k in file size, the image will be compressed to 125k. Note: this could result in a reduction in quality. For users who upload photos larger than the 125k limit, it is recommended that the images do not exceed 1MB in file size Paragon has an Image Resizing Tool which allows you to resize your photo if it is too large. Image size refers to the resolution of the photo. Paragon's maximum resolution is 1280 x 960 or less. If a photo is under the 125k, limit but has a resolution or image size larger than 1280 x 960, compression will occur. In MS Windows, the image size of a photo can be accessed by mousing over the image—details will display in a pop up. You can upload JPG, PNG, and GIF images; however you can only use a JPG image for the Agent Image and Office logo. It is recommended NOT to check the "Preserve Original Image Format" option when uploading your image. File Name Special Characters, such as \\'.*?\"<>| etc., cannot be used in the photo file name

36. PROPOSED CONSTRUCTION:

Only one (1) proposed construction listing per floor plan can be entered. **For Example:** If you have 6 different floor plans which can be built on a particular lot, you may enter up to 6 proposed construction listings. While property is listed as proposed construction DOM will accumulate, however, once the proposed property sales, changing the property type to a regular listing TYPE will reset DOM to zero (0).

- 37. **PROVISIONAL LISTINGS** If you are able to broker load your own listings; you may enter a provisional listing prior to obtaining a listing contract. Provisional listings are only viewable to the listing agent and the Designated Realtor/Broker of the listing office. It will remain in the system for 20 days only before being purged. **Possible Reasons to enter a Provisional Listing**; Provisional listings are an excellent tool to be used for pre listing purposes.
 - You may run a CMA
 - You may also enter as much information about the property as you know and then print out reports for your Listing Presentation.
 - Once the Seller signs the Listing contract, ask them to sign the agent full report to verify the accuracy of the property information.
- 38. **REFERENCES THAT ARE PROHIBITED**: Do not make any reference on your listing to "Full Price, Motivated Seller, Owner says must sell, Make an Offer, etc." In other words, no reference indicating that the owner will take less than list price may appear on a listing.
- 39. REMARKS: NALMLS HAS (3) THREE SETS OF REMARKS WHICH ARE DESCRIBED BELOW:
 - ADVERTISTING REMARKS: These remarks travel to third party Syndication sites such as Zillow and Trulia and other non-IDX sites. Agents are <u>encouraged</u> to enter their contact information to include, but not limited to, email address, website addresses, office information, etc. (May 2012).
 Important Reminder: If you do not enter Advertising Remarks, your listings will not have remarks on any third party syndication sites.
 - AGENT REMARKS: This private field shall only be displayed to other MLS subscribers and shall not be
 displayed to customers, clients or consumers. It shall be used to convey additional information related to
 the listed property or information related to the transaction of the listed property.
 - PUBLIC/ MEDIA REMARKS: Information in the Public Remarks field in the Listing shall be limited to information describing or marketing the listed property. Such field shall not include information about individuals or co-brokerage arrangements or any alarm codes or other information about how to gain access to a property. Public Remarks shall not direct the user in any way to contact information or other information about a real estate agent or broker or any other individual or entity with a connection to the business of real estate.

Remarks which are prohibited include but are not limited to: *Builders name, listing agency; any real estate related services. *An exception to builders name rule is if the approximate age is anything other than new/never occupied, under construction, or proposed construction.

Important Reminder: If you do not enter remarks in the Public Media/Customer remarks field, your listings will not have remarks on any customer reports or web sites fed by a NALMLS data feed.

- 40. **SHORT SALE LISTINGS:** are to remain active and the listing agent is to update agent remarks within 2 working days to show "short sale contract submitted to lender for approval. Contact agent for details." Upon approval by lender, the status will be changed to pending within 2 working days.
- 41. **SOLD LISTINGS:** Sold data must be entered in NALMLS within **2 working days**, after closing.

NOTE: If you go past the allowed time to enter SOLD data, you will need to turn in the sold information to NALMLS staff on the "Change Listing" form and an automatic \$50.00 fine will be incurred.

If NALMLS is notified that a listing that sold was withdrawn, a fine will be imposed. (See penalty section below). Each selling field must have an entry, even if, for example, points paid are zero. Seller Paid Discount Points and Seller Paid Closing Costs entry is limited to numbers only.

If the Purchaser's name is withheld, this field must show "withheld". The data reported in the following fields is subject to a fine if not accurate and complete: Sold Date, Selling Price, Selling Office, Selling Agent, and Negotiated Closing Costs. Some common mistakes are to fill in an incorrect selling office or selling agent.

NOTE: NON-NALMLS MEMBER ON SOLD LISTINGS If the selling office is a non-member of NALMLS, the

office shall be coded as 99999 and 111111 for Agent ID.

42. **SOURCE OF SQUARE FOOTAGE** - Source of Square footage is a required field with the following options: Appraisal, Survey, Measured, Plan/Specs and See Remarks.

See Remarks can only be selected *in conjunction* with one of the above selections.

- 43. **TAX AUTOFILL:** You can "**autofill**" the following fields from NALMLS tax data when entering a new listing in Paragon: City, County, Lot, Block, Subdivision, Owner Name, Parcel ID, State, Zip, Legal Description and Tax Year Built.
- 44. **TEAM SALES/ TEAM PRODUCTION:** Team sales cannot be claimed or advertised as personal production. NALMLS team members are required to submit all listing and sold data to the MLS based on the current Paragon platform and subject to audit if challenged by another NALMLS member or staff. Member non-compliance to be addressed in the Penalties and Enforcement Procedures section of the Multiple Listing Service Guidelines of the NALMLS and/or as modified by the O&D.

RATIONALE:

The Code of Ethics. • Standard of Practice 12-7

Realtors® who participated in the transaction as the listing broker or cooperating broker (selling broker) may claim to have "sold" the property. **NOTE**: *Unresolved violations will fall under the Code of Ethics and will be handled via Professional Standards.*

- The practice of NALMLS members who claim company /team sales production as personal production for sales of which the agent had no direct involvement in the transaction without proper disclosure and categorization, could be determined to be in violation of the Realtor Code of Ethics and MLS guidelines for the following:
- Misleading to the public by making claim to sales of which the agent has no personal knowledge of the property or interaction with the customer/client.
- Creates an unfair advantage over fellow Realtors with the incongruent sales comparison of individual
 agents to multi-agent teams as personal production and subsequently marketing these sales production
 claims and MLS ranking to the public for personal gain.
- Distorts the legitimacy and accuracy of the MLS data. Listing agents are to report the true facts of all
 closed sales to the MLS which include price, terms, and parties to the transaction which include the actual
 selling agent. As Realtors, to claim representation of a sale should include more than placing one's name
 on the MLS change notice.
- Production numbers to be held confidential by NALMLS staff and available to the Membership at the Broker level only or as directed by O&D. Brokers may only pull and/or request their own office production!

Incorrect recordings of the selling agent/selling Team will follow the below Penalty and Enforcement Procedures

- 45. **TERMS OF USE** (Added June 2013) Members of NALMLS will be asked to agree with Terms of Use when logging into NALMLS (*Example: agreeing to comply with Rules & Regulations of NALMLS, agreeing that by uploading and/or cloning photos, you acknowledge that you have obtained the proper licensing to the photo and hereby indemnity HAAR and/or NALMLS of any copyright infringement that may occur). You will only have to agree to the Terms of Use 1 time unless a new term is added which will require a new TOS agreement to be acknowledged.*
- 46. **UNDER CONSTRUCTION LISTINGS** While property is listed as <u>under construction</u> DOM will accumulate, however, once construction is complete, changing the apx age to NEW/NEVER OCCUPIED will reset DOM to zero (0).
- 47. VIRTUAL TOURS GUIDELINES: Virtual tours submitted to NALMLS shall comply with the following guidelines:
 - → The primary focus of the tour shall be of the subject property.
 - → The tour must be hosted on an Internet accessible server from which a Participant can retrieve the tour by selecting that tour's hyperlink.
 - → No marketing of the listing agent is allowed. Readable for sale signs to include real estate related services signs, web addresses, etc. cannot be super imposed on photo. This rule applies to all public fields that are generated on a "customer report".
 - → By submitting the tour, Participants are representing to NALMLS that the Participant has permission to allow the display of the tour in MLS and that NALMLS in turn has permission to redistribute the tour hyperlink as a part of the MLS Compilation.

Rationale of non-branded tours

The rationale behind this rule is pretty simple: The MLS is a cooperative information exchange; however, other agents would prefer not to promote other agents when sending out customer reports. For example, agents often want to remove the name of the listing agent (if it's not them) from detail reports before sending them on to their clients and they don't want branded information showing up in the agent remarks (or Virtual Tours) on their IDX sites or other venues they may promote.

- 48. WEBSITE ADDRESSES (URL's) may not appear in any field that is seen by the Public.
- 49. **WITHDRAWN LISTINGS:** When a listing is withdrawn, it is to be entered in NALMLS within **2 working days**, exclusive of weekends. Only the Designated REALTOR or his/her Designee may withdraw listings. When a listing expires or is withdrawn, the property covered by a listing filed with NALMLS may be subsequently listed by another NALMLS participant. The MLS Computer System contains Withdrawn and Expired listings from mid-1995, with the exception of merged MLS' that have taken place since 1999. When it becomes known to NALMLS that a listing was withdrawn but was in fact sold, a fine will be imposed. (See penalty section below).
- 50. **LIMITED SERVICE LISTINGS**: Listing agreements under which the listing broker will not provide one, or more, of the following services:
- A. arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s);
- B. accept and present to the sellers(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to the seller(s)
- C. advise the seller(s) as to the merits of offers to purchase
- D. assist the seller(s) in developing, communicating, or presenting counter-offers; or
- E. participate on the seller(s) behalf in negotiations leading to the sale of the listed property will be identified with an appropriate code or symbol **TLS** in MLS compilations so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property. (Adopted 5/01)

Alabama Real Estate Law requires "When accepting an agreement to list an owner's property for sale, the broker or his or her licensee shall, at minimum, accept delivery of and present to the consumer all offers, counteroffers, and addenda to assist the consumer in negotiating offers, counteroffers, and addenda, and to answer the consumer's questions relating to the transaction".

Note: Please refer to NALMLS Rules & Regulations <u>Section 1G. Listing Procedures</u>, which state: "For properties actively listed in NALMLS it is required that the minimal services standards of each respective state will be followed".

PENALTY POLICY AND ENFORCEMENT PROCEDURES

Penalty Policy as modified and approved by the NALMLS Board of Directors All penalties will follow the same 1-5 enforcement procedures unless noted as an "exception"

ENFORCEMENT OF RULES PROCESS:

- 1 The agent and broker will be contacted via iCheck and the agent will have 2 working days to correct the infraction.
- 2. If the listing is not corrected within the required 2 working days, an automatic \$50 fine will be assessed and NALMLS staff will take appropriate corrective actions on the listing in violation.
- 3. If the fine is not received within 7 calendar days, the agent's access to NALMLS will be suspended until full payment is received.
- 4 If the fine is not received within 60 calendar days, (beginning at first notification to agent), the agent's MLS access will be terminated and re-entry rules must be followed as stated in the NALMLS Bylaws.
- 5 Any similar or repeated infraction by the listing agent will follow the same procedures above (Items 1-4) with the exception of an automatic fine of \$50 and an additional \$50 fine if not corrected within 2 working days.

NALMLS Staff will randomly request contracts, listing agreements and changes: Random audits will be conducted by NALMLS Staff. Both Broker and Agent will be contacted and all requested material must be submitted to NALMLS within 24 hours of the request, barring any extenuating circumstances. An automatic penalty of \$100 will be incurred if all material is not submitted within the 24 hour period.

Late Entry of New Listings: When Residential new Listings are not entered into Paragon within the required 2 working days, an automatic fine of \$50.00 will be imposed for the first offense. The second offense is an automatic \$150 fine and the third, and each offense thereafter, is \$500.

Penalty enforcement for not reporting sold data:

When it becomes known to NALMLS that a listing is withdrawn but was in fact sold, the listing agent will incur an automatic fine of \$100 for the first violation. A second violation will result in an automatic fine of \$200. Third and subsequent violations will result in an automatic fine of \$500. The 2 working day correction period will be enforced.

Policy and Penalty enforcement for mis-coding the "To Show" field as LB, but not having an association issued lock box on the property. Steps 1-4 will apply, with exception to **Step 2:** If not corrected within 2 working days, an automatic \$100 fine will be imposed for 1st offense and \$250 for 2nd and subsequent offense when infraction is not corrected within 2 working days of each notification by NALMLS, per agent. The offender is required to prove compliance.

Exception to the procedure for Photos on Residential and Land New Listings and Sold before entry Residential and Land Listings: A \$50 fine will be enforced if the photo is not uploaded into Paragon at the end of 7 business days after entry into MLS. If another 7 business days pass with no photo, a second \$50 fine will be enforced, and the listing agent will be inactivated in NALMLS with no limit to fine that my incur. This 7 day fine will remain in effect until a photo is in place and the fine is paid.

Exception to the procedure for Proposed Construction: A listing may only stay as a Proposed Construction Property Type for one year. Once foundation has begun on Proposed Construction, listing agent has 10 days to withdraw the proposed construction listing. A New Listing with Apx Age= Under Construction can then be entered. A fine of \$100 minimum and up to \$500 may be incurred.

Because PC listings are Virtual Listings (the homes do not exist), the Apx age or status CANNOT be editable. If a "proposed" construction listing sells, the PC listing will need to be withdrawn, and a NEW "under construction listing will need to be entered. (Please refer to the Under Construction Rules)

Penalty enforcement for requested documents pertaining to sold data:

Random audits will be conducted by NALMLS Staff. Both Broker and Agent will be contacted and requested material must be submitted to NALMLS within 24 hours of request barring any extenuating circumstances. A penalty of \$100 will be incurred if material is not submitted within the 24 hour period.

- 1. The listing agent and broker will be contacted. The agent will have 24 hours upon notification to provide requested documentation to NALMLS. If requested documents are not provided within 24 hours of request, a \$100.00 fine will be imposed.
- 2. If requested documents are not provided within 2 working days of original request, an additional \$50 fine will be assessed.

- 3. If fine and documents are not received within 7 calendar days, the listing agent's access to NALMLS will be suspended until full payment and documents are received.
- 4. If fine and documents are not received within 60 calendar days, (beginning at first notification to agent), agent is terminated and must follow rules for re-entry.
- 5. Any similar or repeated infraction by listing agent will follow the same procedures (Items 1-4) with the exception of an automatic \$250 fine.

Property Types:

Single Family Detached – A free-standing, residential structure, designed to accommodate one family. Single-family homes include traditional houses, as well as *patio homes*.

Condo – Condominium A form of real estate, usually a dwelling with individual ownership of separate portions of the building plus shared ownership of the common areas.

Garden/Patio Home: patio home

A single-family home that sits on a small lot, often with one outside wall of the structure sitting on the property line. Patio homes have no common structural walls with adjoining properties, but their <u>zero lot line</u> wall may form part of their neighbors backyard fence/wall. These properties often have a small back or side yard large enough for a patio or garden area. Also known as a garden home.

Mobile Home A type of manufactured home, that is transported to the home site using wheels attached to the structure. Mobile homes come in various widths and lengths, and maybe composed of one to three pieces. A one piece home is called a "single-wide", while a house that is joined together from two halves is called a "double-wide". Recently, "triple-wide" have appeared, and become as the largest mobile homes available. Most sections are between 14 and 16 feet wide, and 54 to 80 feet in length. Mobile homes do not require any foundation or substructure. They sit up off the ground, with skirting used around the base to hide the wheel and jacks. While it is possible to tie down a mobile home to a piece of land, using straps and screw-in anchors, the structures are very susceptible to high winds and tornados.

Proposed Construction:

Effective February 2008, the Pre-Construction Property Type was changed to Proposed Construction. Days on Market are not calculated on listings with Proposed Construction Property Type. There are four Proposed construction property types: Proposed Single Family Detached Construction (PSF); Proposed Condo (PCO); Proposed Patio/Garden Home (PPH) and Proposed Townhome (PTH). A listing may only stay as a Proposed Construction Property Type for one year. Once the foundation has begun on a Proposed Construction listing, the listing agent has 10 days to withdraw the Proposed Construction listing. A fine of \$100 minimum and up to \$500 may be incurred for not following this rule.

A proposed construction listing is defined as a property that does not exist; is for information only; and its purpose is to make Realtors and the public aware of what is available from builders in their neighborhood.

When will the Proposed Construction be an actual listing? Because PC listings are Virtual Listings (the homes do not exist), the Apx Age or Status' CANNOT be editable. Once the "proposed" construction listing sells, that listing will need to be withdrawn and a NEW "under construction listing entered. (Please refer to the Under Construction Rules)

Proposed Construction Property Type may also be used for vacant lots if only a certain builder(s) can build homes on these lots. However, lots do not have to be a part of a planned development to be entered as a "Proposed Construction Property Type" on the Residential Input Sheet.

Townhouse: A dwelling unit usually with two,three or four floors, and shared structural walls. It can be individually owned, a *condominium*, a *cooperative*, a *planned unit development* or a rental property.

NALMLS Days on Market / Days on MLS Basic Calculation

Days on Market (DOM) is calculated from Listing Date to Off Market Date. Days on MLS (DOMLS) is calculated from Input Date to Off Market Date. If a listing is still Active, Paragon will calculate to the Current Date.

DOM = OffMarketDate - ListingDate DOMLS = OffMarketDate - InputDate

Any listing in the status categories of Sold, Expired, Withdrawn, and Rented are assigned an Off Market Date. Once the listing has the Off Market Date the DOM will stop accumulating (based on the above calculation). If the listing is then changed to Active, that Off Market Date is cleared and the DOM will re-calculate from Listing Date to Current Date.

We have a configuration that when set to 'Y' will set an Off Market Date on listings in the Pending category as well.

For Withdrawn and Expired listings the Off Market Date = Status Date

For Sold and Pending listings the Off Market Date = Either the Contract Date or Closing Date depending on how the MLS is configured in MLS Info.



DOM/DOMLS Include off Market Time

The Days on Market and Days on MLS do not account for Off Market Time by default, however; the system can be configured to exclude any time that the listing spends in an off market status. This is helpful if a listing goes into an off market status and then returns to an active status.

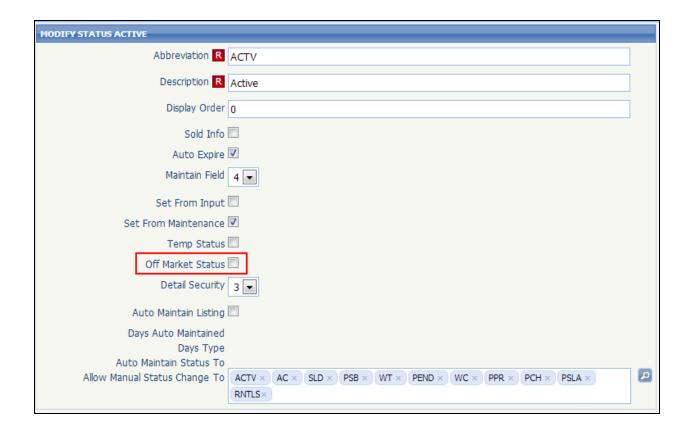
We have a configuration that controls whether or not Days on Market and Days on MLS calculate with or without the off market time. This configuration table entry affects both Days on Market and Days on MLS. If this configuration is set to 'Y':

Y = Time spent in an Off Market Status is still included in the DOM. Whether the status is set as an 'Off Market Status' is irrelevant and the system continues to use the basic calculation (Default) If this configuration is set to 'N':

N = Time spent in an 'Off Market Status' is subtracted from the DOM basic calculation. The new calculation looks like:

DOM = OffMarketDate - ListingDate - ListingsOffMarketDays DOMLS = OffMarketDate - InputDate - ListingsOffMarketDays

There is an important distinction between an 'Off Market Status' and a status that sets an off market date. An off market status for the purposes of this calculation can be defined in the setup of each sub-status found in: Admin > Listings > Statuses



The ListingsOffMarketDays value for a listing is only updated when a listing comes OUT of a status that is flagged as an Off Market Status. The value is calculated from the previous Status

Date to Current Date to determine the number of days.

For this reason, it is recommended to only enable this on statuses that also set an Off Market Date. This will cause the DOM to stop incrementing as long as the Off Market Date persists, but when the listing returns to Active and the Off Market Date is cleared, the system will also update the ListingsOffMarketDays value to accurately represent the time it spent off market.

Since the ListingsOffMarketDays is simply subtracted from the normal DOM calculation, it is vitally important that when a listing is brought back on the market that the Listing Date does not change. If the Listing date changes, the DOM recalculates but the ListingsOffMarketDays value still applies and can cause a listing's DOM to be a negative number. Paragon will display a negative DOM as 0.

Appendix A

SHOWING HOMES:

Please be courteous when showing properties outside your normal territory. NALMLS is a Regional MLS and each region has unique showing instructions. Make every attempt to comply with these instructions. Be sure every door & window is locked before leaving a home that you have shown. Agents showing or previewing property MUST leave a business card when showing OCCUPIED homes, or sign the sign-in sheet if provided Be observant and leave the property as found...lock doors, turn off lights, etc. Be sure and replace keys in keybox or return to the listing office. If an appointment is indicated with a CO (call office) or a CA (call agent), be sure and comply....keep or cancel your appointments to show.

LOCKBOXES AND KEYS:

You are required to place an Association-issued lockbox on any MLS listed property if another lockbox is being placed on the property and the property is listed as having a lockbox. If found in violation of this rule, first offense is \$100, second offense is \$200 and third offense is \$300. This penalty fee will become effective June 1, 2006 and will be billed to the Broker. Lockbox codes for non-Supra lockboxes can be included in the agent remarks only. The following associations have independently contracted with GE Supra to provide lockboxes and electronic keys to their members: Huntsville Area (including members of Athens-Limestone and Jackson), Marshall County, and Morgan County. A Supra key leased through one of these associations will operate Supra lockboxes that have been leased through any of the above associations.

The Gadsden Area Association's Supra keys and lockboxes must be programmed to work in other counties. Contact your Association for information on this.

NALMLS Rules & Regulations regarding Lock Box and Key Control:

The Lock Box system is an activity of each individual Boards/Association. Each Board/Association may have their own rules in regards to the Lock Box Keys. Lockboxes are not to be loaned to a member of the public.

PRESENTING OFFERS:

We are getting complaints that some offers are not being presented in a timely manner. NALMLS Bylaws state: "In every case, the selling office shall consult the listing office when an offer is made on a given property....contact with the owner regarding an offer shall come only through the listing office."

SIGNATURES:

In order to comply with a National Association of REALTORS® policy, do not include any reference to commission on the offer to purchase, nor make any reference to percentage to selling agency.

Do not sign for OWNERS. This is forgery. All listing contracts, listing extensions and price changes **must be signed by the owner**. Staff has right to audit any change for accuracy. Emails from owner will be acceptable when audited.

KEY DEFINITIONS:

Authorized Assistant shall mean a person (a) who does not hold an active real estate license, (b) who is designated by a REALTOR Participant in writing as authorized to access the MLS solely in order to provide services to the REALTOR Participant, and (c) who has agreed in writing to maintain the confidentiality of the MLS.

Approximate Age of Home NEW

"New/Never occupied" home is defined as a residential property that has never been occupied.

ANSI Standard: Measuring Square Footage:

NALMLS has adopted the ANSI Standard Guidelines to be used as a reference guide for REALTORS® when measuring square footage. Click <u>HERE</u> to view the ANSI Guidelines.

Definition of Tot Fin Sqft Approximate.

For a single-family detached residence: The total amount of finished livable/heated space as measured along the buildings outside perimeter. For condos and townhouses, use center of shared wall.

Definition of Rooms (total#):

Total rooms do not include: foyer, laundry room, hallways, baths, closets and storage rooms. You can only count a room one time..i.e. Bonus Room or Bedroom, not both.

Definition of Style of home:

Homes on one level are to be coded Ranch. Homes with livable area on a second level above the main are to be coded two-story. Homes with a main level and a basement are to be coded Basement Ranch and room levels will be coded either 1 or B for basement.

Listing Content shall mean details or information related to listed property, including, but not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to listed property.

MLS Compilation means the proprietary compilation of content regarding the lease or sale of real estate that is developed, compiled and organized by NALMLS. The MLS compilation may include listing content and photos relating to designated property types.

Participant means a licensed real estate broker that offers or accepts cooperation and compensation to and from other Participants, or Appraiser (a) who is a member of the a member of the National Association of REALTORS®, a member of the Board or any other board of REALTORS® (b) who has applied for designated REALTOR® status and whose Applicant Agreement has been accepted by the MLS.

REALTOR® means a Subscriber or a Participant who is a REALTOR® member of the Board or any other board affiliated with the National Association of REALTORS®.

Sep Shower:

The bathroom has a tub and a separate shower. A ¾ bath has a shower, but no tub.

Brick Definitions:

¼ Brick Veneer: Brick is approximately 25% of exterior walls. ½ Brick Veneer: Brick is approximately 50% of exterior walls. ¾ Brick Veneer: Brick is approximately 75% of exterior walls. Full Brick Veneer: Brick is approximately 100% of exterior walls.

GLOSSARY

Code:

0 = No restrictions regarding commission.

51 = Seller has right to sell without paying a commission

VC = Variable Rate Commission: An arrangement in which the seller agrees to pay a specified commission if the property is sold by the listing broker without assistance and a different commission if the sale results through the efforts of a cooperating broker.

TO = Trade Only: The seller will only consider a trade of real property, not cash or financed contracts.

SHOWING ABBREVIATION DEFINITIONS:

LB=Lock Box	CF=Call First	CLA=Call Agent
CLM= Call Manager	CLO= Call Office	CT = Call Tenant
CC = Call Center	TA = Text Agent	AO = Appt Only/OW
AA = Appt Only/LA	NP = Notice-Pets	SS = Security System
KEY = Key at Office	RMKS = See Remarks	

SERVICE LEVELS (One of the below codes must appear at the end of the Office ID in reports)

- A = Agency is when all of below services are provided.
- <u>TLS</u> = Transaction (Broker) Limited Service Unserviced Listings Definition and Designation:

Auction Property Type, (Terms and definitions)

(Reference: www.realtor.org)

<u>Auction</u> – A method of selling real estate in a public forum through open and competitive bidding. Also referred to as; public auction, auction sale or sale.

- F. <u>Absolute Auction</u> An auction where the property is sold to the highest qualified bidder with no limiting conditions or amount. The seller may not bid personally or through an agent. Also known as an auction without reserve.
- G. <u>Bank letter of credit</u> A letter from a bank certifying that a named person is worthy of a given level of credit. Often requested from prospective bidders or buyers who are not paying with currency at auctions.
- H. <u>Bid Acknowledgement</u> A form executed by the higher bidder confirming and acknowledging the bidder's identity, the bid price and the description of the property. Also known as Memorandum.
- Broker Participation –An arrangement for third-party brokers to register potential bidders for properties being sold at auction for a commission paid by the owner of the property or the auction firm.
- J. <u>Buyer's Broker</u> A real estate broker who represents the buyer and, as the agent of the buyer, is normally paid for his/her services by the buyer.
- K. <u>Buyer's Premium</u> An advertised percentage of the high bid or flat fee added to the high bid to determine the total contract price to be paid by the buyer.
- L. <u>Commission</u> The fee charged to the seller by the auctioneer for providing services, usually a percentage of the gross selling price of the property established by contract (the listing agreement) prior to the auction.
- M. <u>Estate Sale</u> The sale of property left by a person at his or her death. An estate auction can involve the sale of personal and/or real property.
- N. <u>Hammer Price</u> Price established by the last bidder and acknowledged by the auctioneer before dropping the hammer or gavel.
- O. <u>Listing Broker</u> A real estate broker who has a listing on a property and cooperates with the auction company by allowing the auction agreement to supersede his/her listing agreement.
- P. <u>Minimum Bid Auction</u> An auction in which the auctioneer will accept bids at or above a disclosed price. The minimum price is always stated in the brochure and advertisements and is announced at the auctions.
- Q. <u>Preview</u> Specified date and time property is available for prospective buyer viewing and audits. Also known as Open House or Inspection.
- R. <u>Referring Broker</u> A real estate broker who does not have a listing on a property, but refers the auction company to a potential seller for an auction. Usually earns a flat fee commission for referring product to an auction company.
- S. <u>Reserve</u> The minimum price that a seller is willing to accept for a property to be sold at auction. Also known as the reserve price.
- T. Reserve Auction An auction in which the seller reserves the right to establish a reserve price, to accept or decline any and all bids or to withdraw the property at any time prior to the announcement of the completion of the sale by the auctioneer.
- U. <u>Sealed Bid</u> A method of sale utilized where confidential bids are submitted to be opened at a predetermined place and time. Not a true auction in that it does not allow for reaction from the competitive market place.
- V. <u>Subject to Confirmation</u> See Reserve Auction
- W. <u>Terms and Conditions</u> The printed rules of the auction and certain aspects of the Purchase & Sale agreement that are read and/or distributed to potential bidders prior to an auction sale.

OTHER ROOMS AND ROOM DESCRIPTIONS

Other Rooms include:

2ndKit	Loft
Bonus	Library
Butler's Pantry	LR/DR
Bedroom	Master BR 2
Eating Area	Media
GLABath	Morning Kitchen
Game	Office
Great Room	Other
Guest	Play
Hearth Room	RecRm
KeepRM	Study
Laundry	Sun
	WineCellar

Room Descriptions:

nooi	nooni Descriptions.		
12C – 12' Ceiling	PA – Pantry		
10C – 10' + Ceiling	RL – Recessed Lighting		
9C – 9'+ Ceiling	SA – Sitting Area		
BW – Bay WDW	SC – Smooth Ceiling		
CF – Ceiling Fan	SCF – Scored Conc FI		
CM – Crown Mold	SL – Skylight		
CP – Carpet	SS – Sol Sur Cntrtop		
CR – Chair Rail	TL – Tile		
DV – Double Vanity	TR – Trey		
EI – Eat In Kitchen	UF – Unfinished		
FP – Fireplace	VC – Vaulted Ceil		
GC – Granite Countertop	VY – Vinyl		
IS – Isolate	WB – Wet Bar		
KI – Kitchen Island	WC – Window Cov		
LF – Laminate Floor	WF – Wood Floor		
MB – Marble	WK – Walkin Closet		