



ATTENTION MLS SUBSCRIBERS

Clear Cooperation is Coming May 1

WHAT IS IT? Clear Cooperation is a new NAR policy that will affect every MLS participant and subscriber. This mandatory policy requires entry of a listing in the MLS within one business day of publicly marketing the listing. The NAR Board of Directors adopted the policy in November 2019 with a May 1, 2020, deadline for all MLSs to implement the policy.

WHAT DOES NAR'S CLEAR COOPERATION POLICY SAY? "Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public. (Adopted 11/19)"

WHY IS CLEAR COOPERATION NEEDED?

- To reduce the number of off-market/pocket listings in the current low-inventory market in many U.S. locations, including the Charlotte area.
- To promote fairness and nondiscrimination in housing sales by exposing listings to the extensive MLS marketplace.
- To support the pro-competitive and pro-consumer MLS model of cooperation and compensation among participants. The public marketing of a listing obligates the MLS participant to list the property in the MLS.

HOW IS CANOPY MLS WORKING TO IMPLEMENT THIS MANDATORY POLICY? Canopy MLS is implementing new language and requirements with guidance from its Clear Cooperation Task Force, which is made up of a broad range of MLS participants and subscribers from the MLS Advisory Group and Canopy MLS Board of Directors. The task force's recommendations were approved by the full Canopy MLS Board of Directors in March to be ready for implementation on May 1. Stay tuned for further details. Be sure to review the back of this flyer and www.nar.realtor/about-nar/policies/mls-clear-cooperation-policy for more information.

WILL CLEAR COOPERATION PROHIBIT FIRM EXCLUSIVE LISTINGS? No. Firm (office) exclusive listings are an important option for sellers concerned about privacy and wide exposure of property for sale. Common examples include divorce situations and celebrity clients. Such sellers must sign a certification indicating that the seller, the listing brokerage and no other entity cannot publicly market the listing in any way, including by means noted in NAR's Clear Cooperation policy on page 1 of this flyer.

In a firm exclusive listing, promotion of the listing between brokers and licensees affiliated with the listing brokerage, and one-to-one promotion among these licensees and their clients, is not considered public advertising.

Sellers with privacy or security concerns can choose to have their listings in the MLS without distributing the listings to public websites. Furthermore, Canopy MLS does not require Realtors® to place a lockbox on the property.

WHAT PROPERTY TYPES ARE APPLICABLE UNDER CLEAR COOPERATION? For Canopy MLS, the Clear Cooperation policy applies to the sale or exchange of the following property types:

- Single family
- Condo/townhouse
- Lots/acres/farms
- Multifamily properties of four units or less

It does not apply to commercial properties, rental properties, auction properties, fractional listings and new construction that is "Proposed" and "Under Construction." Once a new construction property has received the Certificate of Occupancy, it is required to be submitted to the MLS.

WILL THERE BE UPDATES TO THE LISTING AGREEMENT FORMS FOR NORTH CAROLINA AND SOUTH CAROLINA? Yes. NC REALTORS® and SC REALTORS® have implemented changes to the listing agreement forms to reflect the requirements of the Clear Cooperation policy. Check out these resources for more detailed information:

- Changes to NC REALTORS® listing agreement forms effective May 1, 2020
- Changes to SC REALTORS® listing agreement starting May 1, 2020

WHAT HAPPENS IF THIRD-PARTY VENDORS ADVERTISE A LISTING WITHOUT THE LISTING AGENT'S KNOWLEDGE? The listing agent is responsible for ensuring that third-party vendors, such as home stagers and photographers, comply with the Clear Cooperation policy. The listing agent should instruct third-party vendors not to publish any information about a listing until both the seller and the listing brokerage are fully prepared to enter the listing into the MLS within one business day of beginning marketing.

Contact Us

**MLS
Rules & Regulations
Support**
704-940-3159, option 6
compliance@carolinahome.com

CAROLINAREALTORS.COM