



## Revisions to the CarolinaMLS and North Carolina Mountains MLS Rules & Regulations for Coming Soon-No Show status

**SECTION 1.2: OPTIONAL LISTINGS:** The Listing Brokerage may, with the informed consent of the Seller/landlord, submit the following types of listings to the MLS.

### 1. EXCLUSIVE AGENCY LISTINGS

2. **PROPERTIES FOR LEASE:** The Listing Brokerage may submit to the MLS real property for lease, listed subject to a written agency agreement between a landlord and real estate broker to procure tenants or receive rents for the landlord's property, which makes it possible for the Listing Brokerage to offer cooperation and compensation to other Member Participants of the MLS.

3. **WITHHELD LISTINGS:** If the Seller refuses to permit the listing to be disseminated by the Service, the Listing Brokerage must submit a certification signed by the Seller that he/she does not desire-want the listing to be disseminated by the Service within two business days from the "Effective Marketing Date;" (as it is known in North Carolina) (or if applicable the "Marketing Date" if a specific "Marketing Date" is provided in the listing agreement) as each term is defined in the listing agreement or the beginning date of the term of the listing (for South Carolina). CarolinaMLS recommends use of the "CarolinaMLS Certification by Seller to Withhold Listing" form. ~~[NOTE: SCAR Form 220 authorizes the listing brokerage to market the listing during the term of the listing, and NCAR Standard Form 101 specifies that none of the following marketing activities are permitted prior to the Marketing Date: the placement of signs, open houses, submitting the listing to the MLS, advertising other than on the Internet, and Internet advertising.]~~ Withheld listings cannot be entered into the MLS system by the Listing Brokerage once the listing is under contract.

4. CarolinaMLS will accept but cannot require listings of property located outside the Service Area. *(Amended 6-17-99)*

### 5. COMMERCIAL LISTINGS

6. **AUCTION PROPERTIES:** CarolinaMLS accepts exclusively listed property that is subject to auction (Absolute Auction or Auction With Reserve) or Online Auction; however, any listing submitted is entered into within the scope of the Listing Brokerage's licensure and in accordance with all other requirements for listing input. Such listings must include an actual list price, assessed value, starting bid or market value in the list price field, and all required fields must be completed. The "Starting Bid" must be an amount the seller would accept if it is the only bid received, in accordance with Section 4 of these rules. If a "Starting Bid" cannot be established in accordance with these rules, then an actual "List Price," "Assessed Value" or "Market Value" must be input into the "List Price" field. Compensation must be offered as described in the entire Section 6 of these rules. The auction firm name/auctioneer and auction firm/auctioneer license number must be included in the "Public Remarks" field, but no other contact information may be included in the "Public Remarks."

Any other contact information or bidding website, if applicable, must be included in the "Agent Remarks."

**Absolute Auction:** An absolute auction, also known as an auction without reserve, means an auction where the real or personal property offered for auction is sold to the highest bidder (i) without the requirement of any minimum bid; (ii) without competing bids of any type by a seller or agent of a seller, and (iii) without any other limiting condition of sale. (NCAR Standard Form 601)

**Auction With Reserve:** An auction with reserve, also known as a sale subject to confirmation (this does not mean confirmation by a court, only acceptance by the seller), means an auction in which a seller reserves the right to establish a minimum bid, 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 broker. (NCAR Standard Form 601)

**Online Auction:** Offers are submitted online using a third-party bidding opportunity, such as with bidselect.com, realtybid.com, HMBIREO.com, etc. Real estate brokers are cautioned to not cross the line separating real estate brokerage from auctioneering. An auctioneer license is required if there will be more than one round of bidding, and Listing Brokerages are encouraged to consult with NCREC and the N.C. Auctioneer Licensing Board for guidance. (Revised 12-08)

- FRACTIONAL LISTINGS:** CarolinaMLS will accept fractional listings, but not timeshare listings. A fractional listing is defined as a listing where the buyer receives a recorded deed for a share of the property, while a timeshare listing is defined as a listing where the buyer receives a right to use the property, but not own any portion of the property itself. Legal restrictions can apply to fractional ownership, including state real estate law, private deed restrictions and federal/state securities law. If a Participant chooses to enter a fractional listing into the MLS, (i) "Fractional Ownership" under the "Special Conditions" field must be selected, and (ii) the number of shares or amount of ownership must be expressed as either a percentage or a fraction (for example: "Fractional ownership of 75%" or "Fractional ownership of  $\frac{3}{4}$ ") in the first line of the "Public Remarks" field. Shares of an LLC cannot be listed in CarolinaMLS, because the sale of shares of an LLC involves legal situations that are not typical of real estate sales.

**SECTION 1.4: LISTINGS SUBJECT TO RULES AND REGULATIONS OF THE SERVICE:** All listings taken by Member Participants are subject to these rules. The Listing Brokerage must input each listing required to be submitted to the Service after obtaining the Seller's signature on the listing agreement and within 48 hours (excluding holidays and weekends) of the "Effective Marketing Date" (as it is known in North Carolina) (or if applicable the "Marketing Date" if a specific "Marketing Date" is provided in the listing agreement) as each term is defined in the listing agreement or the beginning date of the term of the listing (for South Carolina) and after obtaining the Seller's signature on the listing agreement. [NOTE: SCAR Form 220 authorizes the listing brokerage to market the listing during the term of the listing, and NCAR Standard Form 101 specifies that none of the following marketing activities are permitted prior to the Marketing Date: the placement of signs, open houses, submitting the listing to the MLS, advertising other than on the Internet, and Internet advertising.] Withheld listings as defined in Section 1.2 #3 cannot be entered into the MLS system by the Listing Brokerage once the listing is under contract.

**SECTION 1.14: CHANGE OF STATUS OF LISTING:** The Listing Brokerage must input any change in listed price or other change in the original listing agreement, only when authorized in writing by the Seller(s) and within 48 hours (excluding holidays and weekends) after the Listing Brokerage receives the authorized change.

**SECTION 1.14.1: LISTING STATUSES:** CarolinaMLS uses the following status types to indicate a property's availability:

- **ACTIVE:** The listing is available with no contingencies, contract or rental application registered against it. Short sale listings cannot be left on "Active" status while the buyer and seller are waiting for lender approval of the contract. "DOM" and "CDOM" accrue from the date entered in the "Listing Contract Date" or the "Expected Active Date."
- **UNDER CONTRACT-SHOW:** The listing is under contract but is still available for showing, and backup offers are being solicited.
- **UNDER CONTRACT-NO SHOW:** The listing is under contract, showings are no longer being sought and backup offers are not being solicited.
- **COMING SOON-NO SHOW:** There is a valid listing agreement between the Seller and the Listing Brokerage. Listings in Coming Soon-No Show status must obtain seller approval (see Coming Soon-No Show status seller authorization). The listing brokerage and the seller are preparing the property for sale before marketing as Active status. This status is not intended to give the listing brokerage an advantage in finding a buyer for the property to the detriment of cooperating brokers, nor is it intended to circumvent the sale of the property on an open market. The intended use of this status is to provide a method for Participants and Subscribers to notify other Participants and Subscribers of properties that will be made fully available for showing and marketing after preparations have been completed. While the property is in Coming Soon-No Show status, the seller and the listing broker may not promote or advertise the property on the Internet in any manner. Coming Soon-No Show status listings are displayed only in the MLS system. Coming Soon-No Show status listings are NOT displayed on the Internet, are NOT included in MLS advertising data feeds, and cannot be displayed anywhere on the Internet or displayed on broker, agent, public or syndication websites. Coming Soon-No Show status is for short-term use to prepare for Active status, and can only be used for 21 days or less.

Properties in Coming Soon-No Show status may not be shown. Any showing of a property in Coming Soon-No Show status disqualifies the property from that status and is a Category III violation as described in Section 9.4.3 and carries a fine.

- **APPLICATION RECEIVED** - The property is available but a rental application has been registered on it. "Application Received" status listings are available for showing.
- **CLOSED** - The property is rented or sold and settled.
- **TEMPORARILY OFF MARKET** - The listing brokerage has agreed to discontinue marketing the property at the seller's request, but the listing agreement has not been terminated. Not available for showing. Seller authorization required.

- **EXPIRED** - Listings automatically expire on the expiration date unless prior to that date the listing brokerage extends or renews the listing agreement.
- **WITHDRAWN** - The listing agreement has been terminated prior to its listing expiration date. Only Member Participants with head-broker or office-broker permissions in the MLS system can withdraw listings. Withdrawn listings cannot be returned to “Active” status.

**SECTION 1.14.2: STATUS CHANGE CONSTRAINTS:** A listing broker may not re-list a property in Coming Soon-No Show status unless the listing has been in Expired or Withdrawn status for more than 90 days, the property is listed with a new brokerage firm, or the property has been sold or rented. Listings may not be transferred from any other status to Coming Soon-No Show.

**SECTION 1.22: MEDIA:** With the exception of land, at least one digital image (photo/plat map/rendering) of each property listed in the MLS shall be submitted to the Service immediately upon saving the listing as “Active,” except where sellers expressly direct that photographs of their property not appear in the MLS compilations. However, an image or photo is not required of any listing in Coming Soon-No Show status until such time that the listing’s status is changed. Written documentation requesting that a digital image not be submitted, signed by the seller, should be available for review if requested by the Service. At least one photo must be an exterior view of the property structure for sale with the exception that for land, a plat or map of the specific property is acceptable. All photos uploaded must be representative of the property, landscape, views, neighborhood and surrounding community. If using a photograph (excluding artist renderings) that is similar to but not a photograph of the actual listing, users must include a disclaimer “example photo” across the photograph.

In addition to digital images, the Listing Brokerage may submit, virtual tours, PDF documents, text files and artist renderings (“Media”). CarolinaMLS requires the Listing Brokerage to obtain the necessary rights to use and reproduce the Media from the copyright holder for use by the MLS and all other authorized entities anywhere the MLS data is intended to appear. The Listing Brokerage indemnifies CarolinaMLS in the event of any legal proceeding relating to the reproduction of the Media by CarolinaMLS or other authorized entities. By submitting Media to the MLS, the submitting Listing Brokerage grants the MLS and the other Member Participants and Subscribers the right to reproduce and display the Media in accordance with these rules and regulations. Member Participants and Subscribers may use Media from the MLS only for purposes of finding buyers for properties listed in the Service or for the preparation of appraisals, consistent with the rules and regulations. CarolinaMLS reserves the right to reject or remove any digital image submitted that includes any embedded, overlaid, or digitally stamped text, personal advertising or promotion as well as people or persons. Before a Member Participant or Subscriber copies the Media submitted by another Listing Brokerage to a new listing, the Member Participant or Subscriber must obtain the written permission of the owner of the Media. *(Revised 1-15)*

**SECTION 9.4.4: CATEGORY IV VIOLATIONS:** This violation pertains to unauthorized disclosure of login name and password to the MLS System.

- A. **Staff Action:** Staff will confirm whether a violation occurred. If there is no violation the matter is closed. Staff will contact the person who filed the original complaint if that person has requested notification of the alleged violation outcome. When the respondent has violated the “CarolinaMLS Rules and Regulations,” CarolinaMLS will

send a "CarolinaMLS Listing Complaint and Fine Notification" to the attention of the respondent and the respondent's Member Participant.

- B. **Fine:** See Section 9.5: Compliance Fee Schedule.
- C. **Compliance:** Must change password within 48 hours (excluding weekends and holidays)
- D. **Non-Compliance:** If the respondent does not change the password immediately, a Category IV Non-Compliance Fine as described in the Compliance Fee Schedule will be assessed.
- E. **Repeat Violations:** Repeat violations will be fined as outlined in Section 9.5: Compliance Fee Schedule.
- F. **Violations include (but may not be limited to):**
  1. Unauthorized disclosure of login name and password to the MLS System. (Sec. 5.4)
  2. Any violation of Section 2 G 3 and 2 G 5
  3. Properties in Coming Soon-No Show status may not be shown. If the property is shown while in Coming Soon-No Show status, a \$1,000 fine is assessed to the listing agent.

**SECTION 9.5: COMPLIANCE FEE SCHEDULE** (Amended 10-06)

	Category I	Category II	Category III	Category IV
1 <sup>st</sup> Violation	None	\$100	\$500	\$1,000
Additional violations of the same offense by the same individual, whether Member Participant or Subscriber.	2 <sup>nd</sup> \$100 3 <sup>rd</sup> \$150	2 <sup>nd</sup> \$150 3 <sup>rd</sup> \$200	2 <sup>nd</sup> \$550 3 <sup>rd</sup> \$600	2 <sup>nd</sup> \$3,000 3 <sup>rd</sup> Expelled from CarolinaMLS for a period of one year. Reinstatement requires the approval of the CarolinaMLS Board of Directors.
	Fine will increase by \$50 for each additional occurrence to a maximum of \$500. Thereafter, fines shall be as determined by the CarolinaMLS Board of Directors.			
Non-Compliance	\$100	\$200	\$300	\$500 + Suspension until paid
Non-Payment	\$200	\$200	\$200	N/A