

Realtor® Reflections is the association's online magazine. Readers depend on the magazine for the latest industry news, sales trends, outlines of legislative issues, educational opportunities and descriptions of upcoming events. CONTACT US
MONTHLY
MARKET
REPORTS

SEARCH

PRESIDENT'S LETTER

EXECUTIVE REPORT

MEMBER NEWS

CODE WORDS E

EDUCATION

FOUNDATION UPDATE

INFO TECH

LEGISLATIVE INSIDER
COVER STORY

Pocket listings and 'Coming Soon' signs

by REALTOR® REFLECTIONS on Jun 16, 2014 • 10:37 am

No Comments



What's permissible and what's not, from marketing to inputting sales for comps

By <u>Debbie Wey</u>
Assistant Director, CarolinaMLS Policy

Note: The following article originally appeared in the July/Aug. 2013 issue of Realtor® Reflections. It has since been updated to reflect a policy change that occurred Nov. 21, 2013.

CarolinaMLS requires Subscribers to input all "for sale" listings subject to an Exclusive Right to Sell listing agreement into the MLS system, and all MLS listings must authorize the listing brokerage to offer cooperation and compensation to the other Member Participants of the MLS acting as subagents or buyer agents.

However, if the seller does not want the listing to be input into the MLS system, the listing brokerage may then make the listing "office exclusive" (aka a "pocket listing"). The listing agreement must indicate that the seller does not want the listing to be input into the MLS system. Additionally, a certification signed by the seller (such as the "Certification by Seller to Withhold Listing from CarolinaMLS" form that he/she does not want the listing to be disseminated by the Service must be filed with the Service within two business days from the Effective Date (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. [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

Scenarios

- Some sellers legitimately do not want their homes listed in the MLS. Sellers may not want prospective buyers entering their home. The seller decides how the property is advertised (as long as it is without discrimination), which may mean no
- Brokers use "Coming Soon" signs after a listing agreement is signed, but before the property is ready to show.
- A casual agreement between the seller and agent is sometimes called a pocket listing. If the agent finds someone to buy the home at the right price, the owner will consider selling.

Considerations

- Homes not listed in the MLS have limited exposure and may not sell at the best price. In some states, sellers have successfully sued brokers when they subsequently realized that they did not receive fair market value for their properties.
- Sellers with privacy and security concerns can opt out of Internet publication of the listing to IDX and thirdparty websites, and sellers are not obligated to place a lockbox on the property.
- Some brokers place a "Coming Soon" sign and even advertise the seller's property on the Internet without having a listing agreement in place at all. North Carolina Real Estate Commission (NCREC) rules require agents to have a written listing agreement from the inception of the relationship prior to any marketing of the property, even prior to the placement of a "Coming Soon" sign on the property. Read more from the Commission. A broker could enter into an agency agreement limited only to "Coming Soon" marketing (without a separate listing), but such an

PAID ADVERTISING



ADVERTISE HERE. 270 W x 180 H

CONNECT WITH US

RSS Feed

Twitter

Facebook

Youtube

PRINT LATEST ISSUES

agreement must meet the minimum requirements of an agency agreement. NCREC says brokers are not eligible to receive compensation from transactions that arise from improperly established agency relationships.

 Appraisers sometimes cannot use non-MLS sales as comps. Details about condition, quality of upgrades and sales concessions must be verified by the buyer, seller or one of their representatives (broker, lender, lawyer). A private sale that may not represent marketdriven prices is a less desirable comp than a public sale.

While not expressly prohibited by the "CarolinaMLS Rules and Regulations." the "Coming Soon/Pocket Listing" approach to the sale of real estate undermines the purpose of the MLS and the spirit of cooperation and compensation that is encouraged by the Charlotte Regional Realtor® Association and facilitated by CarolinaMLS. There are also additional legal and ethical risks to consider.

Inputting listings for "comparable purposes"

- · CarolinaMLS does not allow sales of unlisted property (i.e., FSBOs) to be input for comparable purposes.
- Sales of Office Exclusive/Pocket Listings cannot be input into the MLS after the sale occurs because cooperative compensation was not offered to the other MLS Subscribers.
- CarolinaMLS allows sales of new-construction listings to be reported in the MLS as a "multiple unit
 property" where multiple units are listed with a single listing. "Multiple unit properties" may be entered into
 the MLS as one listing, stating the number and/or types of units available. When an individual unit is sold,
 the unit is input into the MLS system for comparable purposes.
- CarolinaMLS allows "Withdrawn" or "Expired" listings to be reported as "Closed" if the sale occurs as the
 result of the property being listed in the MLS, and the listing brokerage represents the seller in the
 transaction

Realist, FIND and RPR integrate MLS data with public records, CMA Wizard in Matrix will too It is unnecessary for agents to input listings into the MLS system after the sale (which violates the rules) because CarolinaMLS provides tools that enable non-MLS sales to be included in CMAs or BPOs.

- Realist integrates CarolinaMLS data with public records and Realist provides a comparable report. Data from Realist can be downloaded and imported into popular third-party CMA programs such as Toolkit CMA.
- RPR integrates CarolinaMLS data with public records. Users can compare the comp to the subject property (worse, same or better) to make adjustments.
- FIND displays public records alongside CarolinaMLS data and data from other MLSs that participate in FIND, and it provides many reports.
- Soon, the CMA Wizard in Matrix will provide users the ability to auto-populate the CMA with public record data from Realist. Users can make adjustments to specific features of the comps with the CMA Wizard.

It is unlikely that agents will miss sales when they correctly use these tools. There are tutorials provided for each of these tools, and CarolinaMLS staff provides complimentary classroom training. Visit carolinarealtors.com/support/technology/default.aspx for more information.

Legal, Ethical Risks of Pocket Listings Think about all ramifications prior to keeping a listing out of the MLS. In addition to complying with the CarolinaMLS Rules and Regulations and NCREC policies, there are additional legal and ethical risks to consider. (http://realtorreflections.com/?p=3257)



Tags: CarolinaMLS, coming soon signs, MLS system, Pocket Listings

Previous post
Homeowners Get Big Win with Realtor®-endorsed
Flood Insurance Affordability Act

"Coming Soon" – Is it in the Seller's Best Interest?



Realtor® Reflections is the association's online magazine. Readers depend on the magazine for the latest industry news, sales trends, outlines of legislative issues, educational opportunities and descriptions of upcoming events. CONTACT US MONTHLY MARKET REPORTS SEARCH

PRESIDENT'S LETTER

EXECUTIVE REPORT

CODE WORDS

EDUCATION

FOUNDATION UPDATE

INFO TECH

LEGISLATIVE INSIDER | MEMBER NEWS

EXECUTIVE REPORT

New brokerage "Coming Soon"

by REALTOR® REFLECTIONS on Jul 1, 2013 • 10:47 am

No Comments

The following article is reprinted entirely from the North Carolina Real Estate Commission (NCREC)

Bulletin, May 2013

New brokerage "Coming Soon"

By Stephen L. Fussell

Senior Consumer Protection Officer

The Commission's Regulatory Affairs Division (formerly Legal Division) has experienced increased call volume recently regarding the use of "Coming Soon" sign riders attached to "For Sale" signs. The two primary questions asked by callers are, "Does 'Coming Soon' mean that the property is currently listed, but not yet available for showings?" and "Does it mean that the property is not yet listed, but will be listed soon?"

A broker is required by Commission rule to enter into a written brokerage agreement with a seller-client *before* marketing the seller-client's property. Thus, a broker is permitted to place a "For Sale" sign (with or without sign riders) on a property only if a written brokerage agreement is in effect that authorizes the placement of a sign on the seller-client's property.

If the seller-client wants the broker to begin marketing the property immediately to generate interest by prospective buyers, but the property is not yet ready to be shown, then this information should be specified in the brokerage agreement and in any advertising media, including an MLS system. If the seller is unwilling to enter into a written brokerage agreement, then the broker is prohibited from marketing the property in any manner, including with the placement of a "Coming Soon" sign.

There is another issue arising from the use of "Coming Soon" sign riders. Example: A broker places a "For Sale" sign with a "Coming Soon" sign rider on a property and then three weeks later, the broker replaces the "Coming Soon" rider with a "Sold In 2 Days" sign rider. The use of the "Sold in 2 Days" rider suggests that the property had only been listed for two days. If this is true, then the broker may have violated the Commission rule by placing the "For Sale" sign on the property before entering into a written brokerage agreement with the seller.

If the broker properly listed the property before putting the "For Sale" sign on the property, then it was a misrepresentation for the broker to put a "Sold in 2 Days" rider on the sign, because the property had been listed for approximately three weeks before a contract was signed. In this scenario, the broker could use a sign rider indicating "Sold In 3 Weeks" or "Sold 2 Days After Available For Showings" (if this is a true statement).

Remember, before you place a "For Sale" or "For Rent" sign on any property, you must first enter into a written brokerage agreement with the property owner. As long as the agreement contains a definite expiration date and the anti-discrimination language specified in the Commission rule, the remaining terms of the agreement are negotiable by the broker and the seller-client. Moreover, as soon as a brokerage agreement expires or is terminated, you must cease all marketing efforts and remove all signs, lock boxes and other marketing materials.

When advertising with signs, newspapers, magazines or digital media (e.g., the MLS system, websites, etc.), brokers must exercise care to ensure that the advertising contains accurate information. While the Commission does not object to the use of sign riders including the "Coming Soon" sign riders, brokers must be careful to use them in a manner that is not misleading and that complies with the Commission's rules. Brokers are not eligible to receive compensation from transactions that arise from the improperly established agency relationships. Don't put your license or your livelihood in jeopardy by failing to comply with the rules.

Tags: Coming Soon sign riders, NCREC

PAID ADVERTISING



ADVERTISE HERE. 270 W x 180 H

CONNECT WITH US

RSS Feed Twitter

Facebook Youtube

PRINT LATEST ISSUES

'Coming Soon' Revisited

By Janet B. Thoren, Legal Counsel

In the May, 2013 issue of the Bulletin, an article appeared entitled New Brokerage "Coming Soon". The article addressed increased calls to the Commission regarding the use of "Coming Soon" sign riders attached



this marketing tool that we felt it warranted a place in the Update Course as well as a follow-up article addressing a few lingering questions.

Q: I have a client who is ready to list, but needs to clean up the inside and make a few repairs. Can I list the property but not show it until it's ready, and can I place a "For Sale" sign in the yard with a "Coming Soon" sign rider to generate interest in the meantime?

A: Maybe. You must first enter into a written agency agreement with the owner that authorizes you to advertise the property. Once you have that, you can place a sign in the yard. If the property is not ready to be shown TO ANY potential buyers, you may attach a "Coming Soon" rider. Remember that your sign must comply with Rule A .0105 Advertising.

Q: My client wants me to list his home but he's not ready to sign a listing agreement yet. Can I advertise his property as "Coming Soon"?

A: Maybe. A broker is prohibited from advertising property belonging to another without first entering into a written brokerage agreement. The brokerage agreement must comply with the requirements of Rule A .0104, Agency Agreements and Disclosure, but the owner could limit the agreement to advertisement of the property as "Coming Soon" only. If that is the case, the broker may place a "Coming Soon" sign in the yard but may not place a "For Sale" sign, as the owner has not listed the property for sale. Under those circumstances, the broker may not advertise or disclose a

list price and may not show the property to any potential buyers.

Q: My client wants to list now, but she doesn't want a lot of traffic in her home. I'd like to take the listing and place a "Coming Soon" sign, either as a rider to a "For Sale" sign or as an independent sign, in the yard, but not advertise the property in the multiple listing service and only show it to a few buyers I know are interested in that type of property. That way I can generate leads without opening her home to a lot of traffic.

A: No. Once the property is listed for sale, it should be available for viewing by any interested buyers unless legally and specifically excluded by the seller. For example, a seller may direct you to not advertise the property on a particular site or not to show the property to a specific person as long as the basis of the denial is not discriminatory. By limiting the market of potential buyers to those within a broker's firm or those with a business relationship to the broker or another broker, you may sub-

ject yourself to a claim of discrimination or even antitrust violations. In addition, you are likely doing a disservice to your seller client. Limiting potential buyers may also limit the potential selling price of the property. If you belong to a multiple listing service, you may be required to enter a new listing within a certain period of time. Post-dating a listing to avoid a problem with the MLS could be considered a misrepresentation. If you are a member of the North Carolina Association of REALTORS*, this type of conduct may constitute a violation of their Code of Ethics as well.

Remember, the goal is to sell the property under the most favorable terms for your client, not yourself. If your client isn't prepared to have buyers view the property, that means <u>none</u>, including your own or your buddy's. Please call the Regulatory Affairs Division at 919-875-3700 if you have further questions about this or any other topic.



Commission Military Outreach Program

Termination of rental contracts (leases or other agreements) entered into by members of the military is the focus of a new Commission Web site page and brochure, *Questions and Answers on: N.C. Military Personnel Residential Lease Termination.*



The Web page contains general information about special federal and state landlord and tenant laws for military personnel, links to pertinnent state statutes, the federal Civil Relief Act, the North Carolina State Bar Standing Committee on Legal Assistance for Military Personnel, and Small Claims court forms.

The brochure is free and written for those serving in the United States Armed Forces. However, it is also informative for owners and landlords of rental properties occupied by military personnel. Orders for the publication may be placed online at the Com-

mission's Web site, www.ncrec.gov, or by the publications order form in this issue of the Bulletin.



Scan this QR code to access the Commission Web site's Military Resources page from your mobile devices.



Realtor® Reflections is the association's online magazine Readers depend on the magazine for the latest industry news, sales trends, outlines of legislative issues educational opportunities and descriptions of upcoming

CONTACT US MONTHLY REPORTS

SEARCH

PRESIDENT'S LETTER

EXECUTIVE REPORT

CODE WORDS

EDUCATION

FOUNDATION UPDATE

INFO TECH

LEGISLATIVE INSIDER

MEMBER NEWS

CODE WORDS / COVER STORY

Legal, ethical risks of pocket listings

by REALTOR® REFLECTIONS on Jul 1, 2013 • 10:50 am

No Comments



Think about all ramifications prior to keeping a listing out of the MLS

By Michele McCaskill

Vice President, Risk Management

A webinar by the California Association (CAR) of Realtors® titled, "The Pressing Issue of Pocket

Listings," prompted our association to identify potential legal and Code of Ethics risks of pocket listings, including breach of fiduciary duties and ethics, anti-discrimination, and antitrust. Here are our findings:

Code of Ethics issues: Article 1 requires Realtors® to promote and protect the interests of the client. Has the decision to keep the listing out of the MLS been made by the seller, voluntarily, after full disclosure that keeping the listing out of the MLS may potentially reduce your client's chances of getting the highest and best price for their home by reducing the number of cooperating brokers viewing the property?

Standard of Practice 1-12 specifically requires a Realtor® to discuss with the seller "company policies regarding cooperation and the amount(s) of any compensation that will be offered." Has it been explained to your seller that your company is not sharing compensation with outside agents?

Article 3 requires Realtors® to cooperate with other Realtors®. SOP 3-10 relates the obligation to share information on listed property, and to make the property available to other brokers for showing to prospective purchasers/tenants when it is in the best interests of sellers/landlords. Is it in your client's best interest to reduce the availability of information and showings to other brokerages that may have a buyer?

 $\textbf{Legal issues} - \textbf{fiduciary duty:} \ \textbf{The North Carolina Real Estate Commission (NCREC) states that listing firms$ and agents have a duty to: promote their client's best interests; be loyal; and use reasonable skill, care and diligence. Fiduciary duty is defined as a legal duty to act solely in another party's interests. Can a pocket listing result in a breach of fiduciary duty? It can if the arrangement was made for the benefit of the listing firm/agent only and is not in the seller's best interests. Has it been explained what it means to keep the listing out of the MLS?

Keeping the listing out of the MLS:

- · Reduces exposure
- · May prevent the highest price for the home
- Is not disseminated to a variety of Internet sites that further increases the visibility of the listing

It is important to explain to your seller the pros and cons of keeping the listing out of the MLS. Furthermore, ensure that after full disclosure the decision to keep the listing out is made voluntarily by the seller and the seller alone.

Legal issues — fair housing and antitrust: If agents limit listing exposure to only certain market sectors, it may have a discriminatory effect even if there was no intent to discriminate. Additionally, beware of informal "pocket listing clubs" that set the minimum commission to participate; this is known as price fixing and it violates federal antitrust regulations.

CarolinaMLS complies with state and national regulations and policies set by the National Association of Realtors®.

The CAR webinar ended with this advice: "regulate yourself before the regulators/trial attorneys/legislators regulate you." A copy of the CAR webinar is available at http://www.car.org/newsstand/hottopicswebinarseries.

facebook sharethis email



pinterest

PAID ADVERTISING



ADVERTISE HERE. 270 W x 180 H

CONNECT WITH US

RSS Feed

Twitter

Facebook

Youtube

PRINT LATEST ISSUES



Realtor® Reflections is the association's online magazine Readers depend on the magazine for the latest industry news, sales trends, outlines of legislative issues, educational opportunities and descriptions of upcoming events.

CONTACT US MONTHLY MARKET REPORTS SEARCH

PRESIDENT'S LETTER

EXECUTIVE REPORT

CODE WORDS

EDUCATION

FOUNDATION UPDATE

INFO TECH

LEGISLATIVE INSIDER

MEMBER NEWS

MEMBER NEWS

"Coming Soon" – Is it in the Seller's Best Interest?

by REALTOR® REFLECTIONS on Jun 23, 2014 • 11:09 am

No Comments

This article originally appeared on Realtor.org and is reprinted with permission.

By: Katherine Johnson, NAR Senior Vice President and General Counsel

What does it mean to advertise a property as "coming soon"? The answer to that seemingly simple question varies among agents, brokers, MLSs, and state regulators nationwide. While the real estate industry has not agreed on a definition of "coming soon," one thing is certain and consistent — a broker's decision to market a seller's property as "coming soon" must always be made based on the client's informed determination of what best serves the

Some "coming soon" advertisements involve unlisted properties that may or will be listed with a broker in the near future, while others relate to properties that are subject to listing agreements where property is available to potential purchasers only through the listing broker and not available, temporarily or indefinitely, for showing or purchase through other MLS participants. In either case, "coming soon" properties are commonly withheld from the MLS.

The first important step in advising a seller-client on whether to advertise a property as "coming soon" is to identify the client's best interests, as defined by the client. Failing to act in the client's best interest and failing to disclose the pros and cons of a limited marketing plan, such as "coming soon" advertising, can violate state real estate license laws and regulations. MLS policies, and the REALTOR® Code of Ethics.

For most sellers, getting the highest possible price on the best terms is their "best interest," and maximizing exposure of their property to potential buyers advances that interest. Multiple Listing Services promote the interests of sellers by compiling property information in an orderly manner and distributing that information to MLS participants who have buyer-clients actively seeking to purchase property in the location served by the MLS. Restricting the marketing of a seller's property to only small networks, private clubs, or even to national websites without also making it available to other area brokers and agents and their buyer-clients through the MLS results in the property not being exposed to the widest group of potential willing and able buyers, and may not provide the seller the best opportunity to attract offers at the highest price.

It's important that sellers understand the implications of various ways of marketing the property so that they can knowingly determine the choice that best serves their interests.

If a broker determines that "coming soon" advertising is in the client's best interest and confirms that the client understands the possible consequences, then it's imperative for the broker to know the state's real estate license laws and regulations to ensure that such advertising is in compliance. A broker who fails to comply with state laws and regulations risks facing disciplinary action from licensing authorities, as well as the possibility of litigation from unsatisfied clients.

Many state license laws impose certain duties on licensees including the duties of care, loyalty, good faith, and honest and fair dealing. An unsatisfied seller could allege that a broker breached one of these duties if the broker did not seek to obtain the highest possible price for his client where the client didn't understand that the marketing of the property might not achieve the highest price.

Recently, the Colorado Department of Regulatory Agencies, Real Estate Division, issued "CP-44 Commission Position on Coming Soon Listings" clarifying that a licensee's existing duty to "promote the interests of the seller or landlord with the utmost good faith, loyalty, and fidelity" requires Colorado licensees to advise clients during the negotiation of the listing contract of the benefits or risks of limiting a property's exposure through "coming soon" advertising. The broker's motivation for such limited exposure of the property must be for the seller's benefit – not the licensee. The Commission Position concludes by requiring licensees to describe in the listing contract the marketing plan agreed upon by the broker and seller prior to any marketing being performed.

PAID ADVERTISING



ADVERTISE HERE. 270 W x 180 H

CONNECT WITH US

RSS Feed

Twitter

Facebook

Youtube

PRINT LATEST ISSUES

In South Carolina, advertising a property as "coming soon" prior to entering into a listing agreement with the seller violates South Carolina license law. Check out the license laws and regulations in your state for guidance regarding "coming soon" advertising.

In addition to complying with state license laws, brokers advertising a listed property as "coming soon" must ensure the advertising complies with their local MLS rules. As previously discussed, MLSs serve the interests of sellers by compiling property information in an orderly manner and distributing that information to MLS participants who have buyer-clients actively seeking to purchase property in the area served by the MLS. However, MLSs also benefit consumers generally because they facilitate aggregation and evaluation of numerous factors that can affect a property's fair market value. MLS information facilitates preparation of appraisals, comparative market analyses, and broker price opinions that help consumers ascertain a property's fair market value. Sellers often rely upon those valuations when setting listing prices; buyers use them when making offers to purchase. Those valuations are especially useful when they include information about comparable properties, including sales prices, days on market, and property conditions. Withholding that market information from the MLS hinders consumers' ability to receive useful estimates of value.

Prior to advertising a listed property as "coming soon," brokers should check their local MLS rules to ensure compliance. For example, many MLSs require listings to be submitted to the MLS within a specified, usually fairly brief time, period after the listing contract has been executed; some may permit listed properties to be advertised as "coming soon" while being kept out of general distribution on the MLS as long as such advertising is not targeted to the general public; and some require participants to obtain sellers' written consent to keep a listing out of the MLS.

Finally, adherence to the NAR Code of Ethics is an important consideration for brokers when advising clients on whether or not to advertise properties as "coming soon." REALTORS® must remember to promote and protect the interest of the clients; present a true picture in their advertising, marketing, and other representations; and make property available to other brokers for showing to prospective purchasers when it is in the best interest of the sellers. Failing to do so harms the reputation of the broker and REALTORS® generally and may result in disciplinary action from the broker's local association of REALTORS®.

For more information about "coming soon" and other types of "off-MLS" listings, check out:

Law & Policy: Professionalism and pocket listings, REALTOR® AE Magazine, at: http://www.realtor.org/articles/law-policy-professionalism-and-pocket-listings (March 5, 2014).

Report and Conclusions of the Joint Work Group on Cooperation Issues, National Association of REALTORS®, at: http://www.realtor.org/policy/report-conclusions-of-the-joint-work-group-on-cooperation-issues-2013 (September 24, 2013).

Minutes of the NAR Multiple Listing Issues and Policies Committee,

at:http://www.realtor.org/natmeet.nsf/9ac0224125e89c8886256ce1006684b8/fcc20860db20b45d86257c38007bf624/ \$FILE/2013%20AC%20MLIPC%20Minutes.pdf(November 9, 2013).

Minutes of the NAR Professional Standards Committee,

at:http://www.realtor.org/natmeet.nsf/9ac0224125e89c8886256ce1006684b8/95eed40ec090e88d86257c38007c06ee/ \$FILE/2013%20AC%20PSC%20Minutes.pdf(November 9, 2013).

"The Pressing Issue of Pocket Listings," California Association of REALTORS® webinar,

at:http://www.car.org/newsstand/news/pocketlistingswebinar/(April 24, 2013).

Tags: coming soon signs, MLS, NAR, Realtor

Previous post
Pocket listings and 'Coming Soon' signs

Next post
Charlotte Realtors® Visit Raleigh to Advocate for
Industry Issues



Certification by Seller to withhold listing from CarolinaMLS

CarolinaMLS requires brokers to input all "for sale" listings subject to an Exclusive Right to Sell listing agreement into the MLS system, and all MLS listings must authorize the listing brokerage to offer cooperation and compensation to the other Member Participants (Subscribers) of the MLS acting as subagents or buyer agents.

However, if the Seller does not want the listing to be input into the MLS system, a certification signed by the Seller (such as this one) that he/she does not want the listing to be disseminated by the Service must be filed with the Service within two business days from the "Effective Date" (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. [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.]

, of the property at:

The undersigned,

Address	City	State	Zip	
has listed the above property for sale w	rith			
Authorizing your Realtor [®] to submit you in the greater Charlotte region who are help to sell your property at the best pri	r listing to the Carolinal able to assist in the sale		cessible to thousands of	
CarolinaMLS distributes listings to more Instead of withholding the listing from the to IDX and public websites. Furthermor	ne MLS, sellers with priv	acy or security concern	s may opt out of Interne	•
CarolinaMLS provides the optional ben- showing requests and gathers showing				s of
Sales of listings that are withheld from (CarolinaMLS cannot be	input into the MLS after	the settlement occurs.	
I/We understand the benefits of listing to withhold it from the CarolinaMLS sys	tem for the following pe (d	riod (check one and ent late) or	er date):	
☐Permanently during the listing pe	riod provided for in the	listing agreement. Conti	ract expiration	(date).
Signature of Seller		Date		
Signature of Seller		Date		
Signature of CarolinaMLS Member Participant		Date		
CarolinaMLS Member Participant ID		Office ID		

The CarolinaMLS Member Participant must fax 704-940-3120 or email compliance@carolinahome.com this completed form to CarolinaMLS compliance staff.