

CRMLS RULES AND POLICY CHANGES – EFFECTIVE AUGUST 13, 2024 (PUBLISHED JUNE 1, 2024)

Note: While these changes will be published in our updated Ruleset on June 1, 2024, the effective date of the changes will be August 13, 2024. Citation Policy revisions will be forthcoming.

Rules Changes-

Global terminology revisions- The terms “Commission” and “Compensation” have generally been removed where applicable. See e.g., Rules 4.1.1(c), 4.2.1(c), 4.8, 7.14, 7.17, 7.18.2, 7.25, 12.9, 12.11, 12.15.2, 19.1, etc.

Rule 2- Purpose of the MLS has been revised and now reads:

CRMLS as a Multiple Listing Service is in the business of operating a broker cooperative by providing information and services to real estate brokers, agents, or appraisers for use in their professional activities by:

- a) Collecting from real estate agents, brokers or appraisers real-estate information and data, including but not limited to listing information.
- b) Enhancement and organization of that information and data with other property information to create property records.
- c) Distribution and display of those collected property records to real estate brokers and appraisers for their use in listing, selling, leasing, and valuing real estate for the benefit of consumers.
- d) Distribution of those collected property records to non-broker entities that use the property records to support real estate transactions or the real estate industry.
- e) Providing services, rules and systems that facilitate the cooperation between different brokers, and agents to represent clients in real estate transactions.

Rule 5.1.4- Publication Fees has been removed.

Rule 7.15- Unilateral Contractual Offer has been renamed and revised to **No Offers of Compensation in the MLS** and now reads:

A Listing Broker may not input, or otherwise use the MLS in any capacity, or in any field, media or document uploaded to the MLS, to offer or convey any amount or any willingness of Listing Broker to share a commission with a Buyer Broker, or for a Seller to offer a specific compensation amount to a Buyer Broker. Nothing in this rule shall prevent the Listing Broker from inputting any amount or invitation from Seller to consider any concessions that may be requested by a Buyer in an offer, as long as any such communication of a concession does not limit or condition the concession on being used to pay any Buyer Broker or other buyer representative.

Rule 7.16- Acceptance of Contractual Offer has been renamed and revised to **Disclosure of Compensation** and now reads:

Listing Broker must disclose to prospective sellers or landlords that broker compensation is not set by law and is fully negotiable. This must be included in conspicuous language as part of any

listing agreement. Listing Broker must conspicuously disclose in writing to sellers, and obtain seller's authority, for any payments or offer of payment that the Listing Broker or seller will make to another broker, agent or other representative (e.g., real estate attorney) acting for buyers. The disclosure must include the amount or rate of any such payment and be made in writing in advance of any payment or agreement to pay.

Note that the existing text for Rule 7.16 has been relocated to Rule 9.7.

Rule 7.18.1- Probate Listings has been removed.

Rule 7.18.2- Lender Approval Listings has been removed.

Rule 7.18.5- Open Listings has been removed.

Rule 7.19- Changes to Offer of Compensation to All Broker Participants has been renamed and revised to **No Disclosure of Listing Broker Total Commission** and now reads:

Listing Broker may not in any field, media or document inputted into the MLS disclose the Listing Broker's commission or the total amount of commission charged by the Listing Broker to the Seller. Nothing in this rule shall limit the ability of the Listing Broker to report the fact that a Seller has paid an amount either directly to or through the Listing Broker to a Buyer's Broker for a specific property. MLS will not collect the total amount charged or collected by a Buyer Broker but will only collect the amount paid by a Seller to a Buyer's Broker.

Rule 9.1- Showings and Negotiations has been renamed and revised to **Showings** and now reads:

Buyer Broker shall follow all showing instructions as set forth in the MLS. Buyer Broker shall only provide access for showing, touring or inspecting a listed property to a client with whom the Buyer Broker has a written agreement that includes the following in a conspicuous location: a) a specific, objectively ascertainable compensation amount or rate, including how any such amount will be determined and the amount of compensation may not be open-ended such as "buyer broker fee shall be whatever amount a seller or listing broker is offering to pay buyer broker or buyer" and b) a term that prohibits Buyer Broker from receiving any fee or compensation that exceeds the amount or rate in the agreement with the buyer, regardless of the source of the payment of the fee and c) a statement that broker fees and commissions are not set by law and are fully negotiable. Nothing in this policy shall impose any restriction or requirement upon the Listing Broker.

Rule 13.7- Listing Broker's Permission has been revised and now reads:

No MLS Participant or Subscriber may enter a property or open a lockbox without the Listing Broker's permission. Such permission may be granted by the Listing Broker by specifying permission to use the lockbox through the MLS. Appraiser Participants are expressly prohibited from using lockbox keys to enter a property without either the owner's or Listing Broker's permission.

Rule 19.2.21- No Display of Offers of Compensation has been added and reads:

Participants and Subscribers shall not display on any IDX website or application controlled or operated by Participant or Subscriber, any offers of compensation from either a Listing Broker or

seller to any Buyer Broker or buyer representative on any property listing that is provided in the IDX data feed, other than an advertisement of potential sharing of compensation on a property subject to an exclusive listing agreement with the displaying Participant only.

Rule 19.3.26- No Display of Offers of Compensation has been added and reads:

Participants and Subscribers shall not display on any VOW they control or for which they receive a data feed, any offers of compensation from either a Listing Broker or seller to any Buyer Broker or buyer representative on any property listing that is provided in the VOW data feed, other than an advertisement of potential sharing of compensation on a property subject to an exclusive listing agreement with the displaying Participant only.