



January 13, 2017

The SAR/MLS will be closed on Monday, January 16, 2017, in observance of Martin Luther King Jr. Day.

REPORT STATUS CHANGES ON TIME

You must report your properties contingent, pending, and sold closed on time. Please note that the MLS Rules & Regulations, **Section 2.5** and **Section 2.5.1** read as follows:

Section 2.5 REPORTING SALES TO THE ASSOCIATION. Status changes, including final closing of sales and sale prices, shall be reported to the MLS by the listing Participant by the next business day after they have occurred. If negotiations were carried on under Section 2(a) or (b) hereof the cooperating Participant shall report accepted offers and prices to the listing Participant by the next business day after occurrence and the listing Participant shall report them to the MLS by the next business day after receiving notice from the cooperating Participant. Listings must be marked "contingent" when it is documented that all parties agree that the property will continue to be marketed and other offers will be accepted. All other listings with signed offers to purchase shall be marked "pending".

("...2 (a) the listing Participant gives the cooperating Participant specific authority to show and/or negotiate directly, or (b) after reasonable effort, the cooperating Participant cannot contact the listing Participant or his or her representative. However, the listing Participant, at his option, may preclude such direct negotiations by cooperating Participants...")

Section 2.5.1 CONTINGENCY APPLICABLE TO SHORT SALE. Properties that are subject to a Short Sale shall comply with the disclosure provision set forth in Section 5.0.1 of these rules. Listings shall be marked "contingent short sale" if acceptance of offer is contingent upon third party approval. Listings shall be marked "pending" once all parties accept the offer and all contingencies are removed. Short Sale contingency or conditions of any term in the listing shall be specified and noticed to Participants within the next business day.

Remember that if you report a property as contingent, you need to change the status to pending once the contingency has been removed. If a property has a contingent status, it will automatically expire. Pending listings remain pending until they are reported as sold or put back on market.

PLEASE DON'T USE 0 AS A GRID NUMBER IF YOU ARE UNSURE

If you don't know what grid your property is in, putting 000 does not work. 000 is an actual grid located in Southeast Spokane County near Rockford. We are getting quite a few complaints about listings entered in grid 000 that are actually located in other areas. If you do not have a grid map handy, the grid map is online. Just click on the Maps button on the home page of Paragon, or you can always call the SAR office if you are unsure of the grid for a property.



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