

August 16, 2024

NAR Proposed Settlement Info You Need to Know NOW

Reminder: Effective Saturday, August 17th, all references to compensation or commission must be removed from Public Remarks, Agent Remarks, Photos, Associated Documents, and/or any other field in the MLS to comply with the NAR Proposed Settlement. This includes statements such as Bonus to Selling Office.

Please review and update any of your listings that may contain such information by the end of the day on Saturday, August 17th.

BEGINNING MONDAY, AUGUST 19TH

- SR will run an initial sweep of the MLS database and remove any wording related to compensation or commission.
- If you have any listings that have improper wording, you will receive a notification that the wording has been removed – 1st offense.
- You will also be given a warning that the next time you put anything in the MLS regarding compensation, etc. there will be a fine of \$500 – 2nd offense and any subsequent offense will increase dramatically for each violation after that.

This is serious and will be in violation of the NAR Proposed Settlement.

Visit the [NAR Settlement FAQs](#) page (last updated August 8th)

Questions may be sent to narsettlement@spokanerealtors.com