

April 25, 2025

CLOSED SALES DEADLINE

Cutoff for April 2025, closed sales will be Thursday, May 1, 2025 at 10:00 a.m. All sales and corrected sales must be entered into the MLS by this date and time in order to be reported for the month of April.

COMPENSATION NOTICE

- 1. A broker's compensation and fees for services are not set by law and are fully negotiable.
2. A broker's compensation for services rendered to a seller or for services rendered to a buyer is solely a matter of negotiation between the broker and their client, and is not fixed, controlled, recommended, or maintained by any persons not a party to the brokerage service agreement.
3. The compensation paid by a listing broker to a cooperating broker in respect to any listing is established by the listing broker and is not fixed, controlled, recommended, or maintained by any persons other than the listing broker. (Amended 8/24)

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".

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 5.4 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.