

Rules & Fines Associated with Listings – South Central WI MLS

LISTING INPUT - MLS listings must be entered in the MLS system within four (4) calendar days of the effective date (first day of the term) of the listing contract. **There is a \$100 per day fine for late input of listings.**

If a seller does not want their new listing marketed via the MLS, this instruction must be written into the contract for the whole term of the contract. If a seller instructs you to withhold their new listing from the MLS for a limited time, that listing must still be entered into the MLS within 4 days of the effective date, but should be entered in a status of Withheld/Delayed. It is against MLS rules to include verbiage such as “not to be entered into MLS until X” to avoid entering a listing within the required 4 days.

NOTE: A new listing contract must be secured before a listing can be entered as new.

DATA ACCURACY - You are responsible for the accuracy of the data you report. No member will intentionally insert false or misleading data. ***You may be assessed \$5/day for incorrect data that is not corrected.**

PERSONAL DATA ON LISTINGS - Photos, photo labels, unbranded virtual tours, public associated documents, general MLS remarks and directions fields may not include personal data, contact information, or instructions to contact/call anyone. No information such as names, phone numbers, websites, etc. are allowed in these sections of an MLS listing.

ASSOCIATED DOCUMENTS - The SCWMLS requires specific associated documents for Auctions, Farms, and Limited Service Listings. *** You may be assessed \$5/day for missing required Associated Documents.**

PHOTOS - Photos are required for all active and sold comp listings, but exclude vacant land, commercial property and properties under construction. One photo must be an outside front view from street (but is not required to be in first photo position). If an active listing does not have a photo after 7 calendar days from contractual listing date (input date for sold comps), the MLS will send a notice to the Broker and listing agent with 5 days to provide a photo. The MLS will send a photographer out to take a photo, **and assess a \$50 fee to listing Broker if photo is not provided after such notice.**

Use of photos or associated documents that you do not have the right to use **may lead to a fine of \$25 per photograph/document in addition to any legal or equitable remedies available to the copyright owner of the photograph(s)/document(s).**

PRICE CHANGES & General Information Changes - When there is a change to the price or any other material condition of the original listing, it must be reported on the Paragon MLS System within 48 hours (excluding Saturdays, Sundays and MLS Holidays). **You may be assessed \$5/day for price changes and other information changes that are not done in a timely fashion.**

ACCEPTED OFFERS (PND, AC, AB statuses) - When you receive an accepted offer, you have 3 calendar days to change the status of that listing to either Offer-Show (AC) or Offer-No Show (PND). The only exception is if there is a bump clause in the offer or a short sale situation. If there is a bump, or if the property is a short sale, you will have 3 calendar days to either change the status to Offer-Show (AC), Offer-No Show (PND), Offer-Bump (AB), or you can leave the status as Active, but you must disclose the existence of the offer in the Broker to Broker remarks (Accepted Offer Bump Clause or Accepted Offer Short Sale). **You may be assessed \$5/day for status changes that are not done in a timely fashion.**

If your seller has instructed you not to disclose the existence of the offer, the status of the listing must then be changed (within 3 days) to Withdrawn by Seller until such time as the property closes, or the offer falls through.

WITHHELD/DELAYED - If you and your seller decide that a new listing will not be ready for showings until after the required 4 calendar days for listing input, or if a seller suspends showings for an existing listing during the term of the contract, with the intent to allow showings at a later date, you can enter that listing into the status of Withheld/Delayed until such time as it is ready to market and show – up to a maximum of 45 days. Properties in Withheld/Delayed on day 46 will be moved to the status of MLS Suspended. The Show Date field is required for listings in Withheld/Delayed. While a listing is in the status of Withheld/Delayed, days on market are not counted, the listing will not come up in active searches, nor will it be included on public websites. While a listing is in the status of Withheld/Delayed, it cannot be shown to potential buyers. Agents from companies other than the listing company are not allowed to preview. **Fines of up to \$15,000 and suspension of MLS services may be imposed on both the listing agent and the showing agent if found in violation.**

NOTE: Listings for which the seller is not ready for showings can be entered as Active instead of Withheld/Delayed. If entered as Active, the date showings will be allowed must be in the first line of the Public MLS remarks. The same restrictions apply regarding no showings to potential buyers.

WITHDRAWN BY SELLER - If a seller no longer wants you to market their property, but you as the listing broker/agent do not release them from their contract, that listing should be put in Withdrawn by Seller. While a listing is in the status of Withdrawn by Seller, it is not available for anyone, including the listing company, to show.

EXPIRED - If your office releases a seller from their listing contract before the expiration date, the listing must be moved to an expired status in MLS.

SOLD - Listings that are sold must have the status changed to Sold on the Paragon system within ten (10) calendar days of the date of closing. **You will be assessed \$5/day for sales that are not reported within 10 days of closing, up to a maximum of \$25. In addition, if the closing date is falsified to avoid the late fee, a fine of \$100 will be assessed, in addition to the \$5 per day fee.**

****In most cases you will be notified and given at least 5 days to fix inaccurate data before being assessed a fee of \$5/day. This applies to data inaccuracies, but not the late reporting of sold information or status changes.***

LISTING RESTRICTIONS:

- All MLS listed properties can be entered only once in each applicable category. An exception can be made for properties with legally divisible parcels of land.
- Single family listings are not allowed in the Multi Family category, and multi family listings are not allowed in the Single Family category, with the exception of multi family dwellings that were originally single family dwellings and can be converted back (these may be listed in Single Family as well as Multi Family). What is required to convert it back to single family use must be clearly indicated in the public remarks.
- The Multi Family category is limited to multi-unit buildings that contain two or more separate dwelling units. An exception can be made for single unit properties that are zoned multi family. For single unit properties that are zoned multi family, the listing must have the “single family-zoned multi family” feature selected under the Type feature group. [The listing agent for this type of property can choose to enter it as Single Family or Multi Family, but not both.]
- Farm-type properties with no residential structure are restricted to the Lots & Acreage category.

- The Lots & Acreage category is limited to vacant land, and land with buildings other than residential structures. An exception can be made for properties that have a residential structure with little or no value. Those listings can be listed under Lots & Acreage, provided the “residential structure with little or no value” feature is selected under the Improvements feature group.
- Only condos that are either stand-alone or half-duplexes are allowed to be marketed secondarily under the Single Family category. Condo fees must be listed in the first line of MLS general remarks and “Condominium” must be chosen under the Type feature group.
- Single family residential properties may not be entered under the Condo category unless there is a shared wall or a monthly maintenance fee associated with the property. The Type feature “not a condo (single fam)” must be selected.
- Under Construction. The *estimated completion date* or *stage of completion* at time of listing must be included in the first line of the Public Remarks section of all under construction listings.
- Under construction properties can be entered only once, and if construction has not been started, the “building plan with lot” feature must be selected (rather than “under construction”). The MLS will delete expired listings of properties for which construction was never started.
- Legally condemned properties. A disclosure of the fact that a property is legally condemned must be included in the first line of public remarks (explanation of the reason for condemnation may be included, but is not required).
- Properties marked with the “has actual water frontage” feature must be located on a lake, river or channel.

ENTERING NON-MLS SALES - When entering non-MLS sold listings the following guidelines are to be used:

- If a FSBO is entered as a sold, the list side should be recorded as *the actual selling agent* and the sale side as the *actual selling agent*. **After the listing is entered, email listings@wisre.com and request the list side be changed to *Sold by REALTOR***
- If an exclusive agency listing is sold by the seller, the list side should be recorded as the *actual listing agent*, and the sale side as *Seller Sold Listing*.
- If a one-party listing is entered as a sold, the list side should be recorded as the *actual listing agent*, and the sale side should be recorded as the *actual selling agent*.
- If a property sells to a seller listed exclusion, the list side should be recorded as the *actual listing agent* and the sale side should be recorded as the *actual selling agent*, if the buyer was represented by an agent. If not, the sale side should be recorded as *Seller Sold Listing*. **After the listing is entered, email listings@wisre.com and request the list side be changed to *Seller Sold Listing*.**
- If a property sells to a listed exclusion under a previous listing, that previous listing should be reported as sold, and any subsequent listing should be expired or deleted – email listings@wisre.com for assistance with deletions.
- For co-broke sales where an agent acts on their own behalf in purchasing an MLS listed property, the sale-side of the transaction should be recorded under the listing office. If another agent in his/her firm represents the agent/buyer, the sale-side of the transaction shall be recorded under the firm representing the buyer.