

MLS POLICY
Pismo Coast Association of REALTORS®

WAIVER LIST: Definition: Broker does not pay MLS service charges for that salesperson; that salesperson cannot utilize the MLS service in any way, i.e. CANNOT use lockbox, keycard, submission of listings, attendance at MLS meetings or caravans, and cannot receive any commission amount from listings marketed through the MLS.

REFUNDS: MLS fees and related charges are billed and/or credited on a qtrly basis, and are prorated monthly.

MLS MEETINGS:

Held every Friday at Ventana Grill in Pismo Beach. Watch membership email messages for special notifications. MLS Marketing meeting held from 9:10 to 9:30 a.m. (Association-member-only meeting held from 8:30 to 9:10 a.m.)

HOT SHEETS AND VERBAL ANNOUNCEMENTS: to contain no reference to serving liquor at homes on caravan – liquor not to be served during caravan. Do not announce lock box combinations.

Meetings to be limited to property announcements and caravan information or other MLS related items; may also select certain items from MLS Rules and Regulations to discuss at the meetings.

CARAVAN:

* Any property (provided the data form has been input into the MLS database) can be put on caravan. The deadline for the caravan that is staff input is Thursdays by 3:00 p.m. Final printed caravan report will be available after 3:00 P.M. Thursday on computer at the Association office, or also can be self-generated by members. Agent-input for caravan after that time will not appear on the list printed by the association. (See MLS Rules, Section 12.19 regarding "cancellations".)

* No limit to the number of properties on caravan. Houses may be put on caravan more than once; those members on caravan can screen the caravan sheet and select homes they wish to see.

* Regardless of the number of homes on caravan, properties in Avila, Arroyo Grande, Oceano, Nipomo, Pismo Beach and Grover Beach must be open from 9:45 A.M. to 12:30 P.M. (see exceptions below). Someone must be present at any property during the caravan.

* If a broker places a home on the Caravan list but fails to hold it open during designated Caravan times, a \$50 penalty will be issued. To caravan the home with any deviation from caravan times of 9:45 a.m. to 12:30 p.m. must be noted in the Caravan Report Comments section before 3:00 p.m. the day prior to the Caravan. To avoid the penalty for cancelling a Caravan home, the Caravan cancellation must be verbally announced at the MLS meeting, and a cancellation sign must be posted on the property.

LISTINGS:

* All listings indicating a lock box must specify LB (electronic lock box) or CLB (combination lock box).

* Public Remarks section to contain no reference to variations of compensation offered to cooperating brokers.

* "One-party" listings that are not to be published need not be reported to MLS.

* The MLS list price is to reflect the sale price if the increase in list price was due to upgrades being agreed upon before the close of escrow.

* Probate sales may use the Contingent status in the MLS database until the probate judge awards bids. The word "Probate" must appear at the beginning of the All Office Remarks.

* Allow entry of listings into the Residential and/or Lots/Land property types for new construction/to be built when the seller authorizes the option to sell the property as a house to be built, or as a vacant lot.

* Members receiving MLS citations may challenge the citation. A sub-group of the MLS Committee will review any request to challenge the citation. The member retains the right to request a full due process hearing by the Professional Standards Committee."

PHOTOGRAPHS:

* Photos taken by the Association photographer will be directly billed to the MLS members, effective 8/1/06.

* Regarding the MLS Rule which states personal contact information cannot appear in the MLS photo, for purposes of clarification if you can recognize the sign (i.e. logo, etc) then a penalty will be issued.

MANUFACTURED HOMES:

* The definitions for manufactured and mobile homes, to apply to all properties listed in MLS, all of which will be put into the Manufactured Home category are as follows –

a) A manufactured home (with a HUD Decal) is defined as “A factory-built house manufactured under the federal Manufactured Home Construction and Safety Standards Act commonly known as the HUD code”;

b) A mobile home is defined as “A factory-built house on a permanent chassis constructed prior to enactment of the HUD code on June 15, 1976”.

* APN #'s are optional for mobile homes in parks

LOCK BOX SYSTEM:

* Lockbox products will not be purchased back by Association or MLS (no refunds for lockbox products).

MLS MEMBER SETUP in MLS SYSTEM:

Each MLS member, regardless of whether they are a licensed agent, licensed/unlicensed clerical or appraiser, must have their MLS system account set up in their own name.

FINANCIAL / LEAVE OF ABSENCE:

- **Submit a written request** to the Association for a Leave of Absence
- **Must not be utilizing the MLS** during the leave of absence
- **Limited to** a period of one year
- **Not a MLS participant or subscriber** during this time and receives no MLS-related services
- **Can be reinstated** for current prorated MLS fees if leave of absence has been less than one year

MLS LISTINGS, PHOTOS and ATTACHED DOCUMENTS

When listings, photos and/or attached documents are entered into the MLS database, the aggregated database items are the property of and copyrighted by Pismo Coast Association of REALTORS®.

ADDRESSES ON INTERNET:

NO addresses will be posted on the Rapattoni MLS public website, and full addresses can be posted on IDX sites, and the IDX Agreement will be revised to reflect the allowance for full addresses.

MLS STATUS SELECTIONS for SHORT SALE and REO LISTINGS

Definitions for marking properties in the MLS database.....

- a) Contingent-REO – Mandatorily mark as Contingent-REO at the time of the bank/asset manager gives a verbal acceptance. Mark as pending when the listing agent receives a fully executed purchase contract.
- b) Contingent-SS – Mandatorily mark as Contingent-SS at the time the seller signs a purchase contract (optional to use Pending status). Mark as Pending when the listing agent receives written short sale lender approval.

Mandate that listings which qualify as a Notice of Default, a REO, or a Short sale be identified in the MLS system as “NOD/Foreclosure”, “REO” or “Short Sale” by using the Listing Detail data selections.

NAR IDX FRANCHISOR POLICY

PCAOR brokers are opted out of IDX Franchisor display by default, and will give written authorization to opt in for Franchisor display to all, or specified, Franchisors.

MLS SYSTEM SUB-AREAS - a new sub-area may be added into the MLS system if it includes approximately 1000 approved units, subject to MLS Committee approval

THIRD PARTY AGREEMENTS - the Association may enter into agreements with third parties for use of the MLS information provided that listing broker are given adequate prior notice of any intended use unrelated to the defined purpose of MLS, and given the opportunity to affirmatively withhold consent for that use.