



MLS PIN's Summary of  
**Rules and Regulations**



# MLS PIN's Summary of Rules and Regulations



Updated 05/22/2020, to reflect updated Rules and Regulations as of 11/20/2019

## Notes and Disclaimers:

- This document is a selective, informal overview of some of the more commonly discussed topics in the MLS PIN Rules and Regulations (the “Rules”). It is provided only as a convenient introduction to those topics. It is not intended to be, and may not be referred to or relied on as, a comprehensive or definitive statement of any of the topics it addresses or to address all of the topics covered in the Rules. The Rules alone must be consulted and relied on for a complete and accurate statement of the subject matter that they address.
- In parentheses after each topic heading below is a reference to the applicable Section(s) of the Rules. In addition to those Sections, Section 13.0 of the Rules contains definitions that apply to capitalized terms used in those Sections and in this Summary.

**Types of Listings that May Be Filed** (Section 1.0(a) & (b)). Listings of real or personal property may be Filed with the Service. They fall under two categories – namely, Listings of property types that are mandatory and Listings of property types that are voluntary:

- Mandatory property types (required to be Filed by the 24-hour Deadline for Filing): Single family homes, vacant lots and acreage, multi family dwellings up to 4 units, and residential condominiums for sale or exchange, but excluding Auction Listings of any property type.
- Voluntary property types (which may be entered at the discretion of the Listing Broker): Business opportunities, commercial properties, industrial properties, other real properties for sale or rent, and every property that is to be an Auction Listing.

**Requirements for the Submission of Listings into the Service** (Sections 1.0, 1.8, 1.11 & 5.0). In order to File a Listing into the Service, all of the following requirements must be met:

- The property must be subject to a signed, exclusive Listing Agreement between the Seller and the Listing Broker.
- The Listing must make it possible for the Listing Broker to offer cooperation and (with the exception of Listings of property for rent or lease) accompanying compensation to Cooperating Brokers.
- With the exception of Auction Listings, the Listing must contain the property’s full gross listing price.
- The Listing must bear a definite and final expiration date as negotiated in writing between the Seller and Listing Broker.

**Deadline for Filing a Mandatory Listing; Exempted and Delayed Listings** (Sections 1.0 & 1.3). The Deadline for Filing a Listing of a “mandatory” property type with MLS PIN is 24 hours (excluding weekends and holidays) from the Listing Broker’s receipt of the signed and executed Listing Agreement. The Listing Broker’s obligation to File a Listing by this 24-hour Deadline for Filing may be excused only if, by the same Deadline for Filing, the Listing Broker instead Files with MLS PIN either a Non-MLS Listing Form or a Delayed Listing Form, in either case that has been signed by the Seller.

**Deferral of Showings and “Coming Soon”** (Sections 1.0, 1.3 & 2.0). If the Seller requests to defer Showings when a Listing is first Filed, the following options are available:

1. Coming Soon (CSO) status. The CSO status is an “off-market” status that may be used when the Listing is first Filed. While a Listing is in the CSO status, there may be no Showings of the Listed Property. The CSO status may be used for up to, but not more than, 21 days after the listing is Filed. The Listing Broker must have the Seller sign a Coming Soon Listing Form and File this signed form with MLS PIN within 24 hours (excluding weekends and holidays) after Filing the Listing as CSO.
2. New status, with a deferral of Showings. Once the Listing is in the New (“on-market”) status – whether originally Filed as New, or whether originally Filed as CSO and then automatically changed in the System to New at the end of the Coming Soon Period – Showings may be deferred until the earlier of the following:
  - a. 7 days after the Listing first appears as New; or
  - b. 21 days after the Listing is first Filed as Coming Soon (if applicable).

The Listing Broker must have the Seller sign a Request for Deferral of Showing Form and File this signed form with MLS PIN within 24 hours (excluding weekends and holidays) after Filing the Listing. The date of the first Showing must be noted in the Firm Remarks of the Listing. Prior to the specified first-Showing date, there may be no Showings of the Listed Property.

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**Photograph Requirement** (Sections 1.0, 1.2 & 13.0; Attachment D). Certain property types require a photograph to be Filed with the Listing within the first 5 business days after the Listing is Filed. Please note the following:

- The content of all Listing photographs must be limited to objective, non-branded information about the Listed Property's physical attributes or location.
- All SF, MF, CC, CI (except CI – "Land"), RN, and MH Listings require photograph submission.
- All SF, MF, CC, RN, and MH Listings require a photograph of the exterior of the structure on the Listed Property.
- The photograph requirement applies to the above referenced property types excluding the CSO, CAN, and EXP statuses.
- If the property is "To Be Built" or "Under Construction", the Year Built Description (YBD) field must be correctly noted as such. A photograph is not required for a property carrying one of these designations until the exterior of the structure is complete. If a photograph is Filed prior to completion of the exterior of the structure, the photograph must be either an architectural drawing of the proposed structure as complete or a photograph or architectural drawing of a completed structure that is substantially similar.
- If the Seller does not wish to include a photograph of the property in the Listing, the photograph is not required if the Seller signs a notice to that effect and the Listing Broker Files the notice with MLS PIN within 5 business days after the Listing is Filed.

**Personal Information** (Section 1.0(e)). Personal or contact information may be entered only into the "Firm Remarks" or "Special Showing Instructions" fields. In this context, "personal or contact information" means:

- Any telephone or fax number;
- Any email, voicemail, or web address; or
- The name of any broker, agent, agency, seller or other individual or entity.

**False Data** (Sections 1.2 & 8.1). In general, MLS PIN does not police the accuracy of property data. However, a broker or agent may not alter data in a manner that has the intention or effect of compromising statistics or other reports in the System. In particular, a broker or agent may not manipulate a property address to affect a property's history or "days on market" in the System.

**Requirements to File Status Change** (Sections 1.4, 1.5, 1.6 & 1.12; Attachment B). Status changes (including PCG, EXT, WDN, CAN, RAC) made to a Listing in the Service must be authorized in writing by the Seller prior to the Listing Broker's Filing the change.

**Deadline for Filing Status Change** (Sections 1.4, 2.5, 2.6 & 2.9; Attachment B). The Deadline for Filing all status changes is 24 hours, excluding weekends and holidays. The Listing Broker must report a Listing as "Under Agreement" once the Seller and a potential buyer have executed and delivered either a written bilateral offer to purchase or a purchase and sale agreement, whichever occurs first. The Listing Broker must report to MLS PIN once a property ceases to be "Under Agreement". The Listing Broker must report a Listing as "Sold" once the deed has been recorded at the appropriate Registry of Deeds or, if the sale does not involve the recording of a deed, once all parties have signed the bill of sale. The Listing Broker must report a Listing as "Rented" once the lessee or tenant first has the legal right to occupy the Listed Property. All other status changes must be Filed once the Listing Broker receives the signed authorization for such change from the Seller.

**Displays and Payment of Compensation** (Sections 1.0, 1.10, 5.0 & 7.2). Each Listing must specify the amount, if any, of compensation that the Listing Broker is unconditionally offering to other Participants for their services as Cooperating Brokers in the sale, lease or rental of the Listed Property. An unconditional offer of compensation is mandatory on a Listing of property for sale and is voluntary on a Listing of property for lease or rent. Any amount of compensation displayed on a Listing must be formatted as either a percentage of the selling price or a definite dollar amount, in either case that the Listing Broker is unconditionally offering to a Cooperating Broker. Entitlement to compensation is conditioned only on the Cooperating Broker's performance as procuring cause of the sale, lease or rental. A Listing Broker's obligation to pay the offered compensation to a Cooperating Broker may only be excused in the following situations:

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- If the Listing Broker and the Cooperating Broker make an agreement to the contrary; or
- If an arbitration panel or other legal process excuses the Listing Broker's responsibility to pay.

**Resolution of Disputes** (Section 7.2). In the event of a dispute between Participants and/or Subscribers over the use of MLS PIN's services, the disputing parties have 30 days to try to resolve the dispute amicably. If they cannot resolve the dispute within those 30 days, they must then promptly submit the dispute for resolution as follows:

- a. If all of the disputing parties are REALTORS®, to binding arbitration at a Board of REALTORS®.
- b. If at least one of the disputing parties is a REALTOR® and at least one is not, then either to binding arbitration at a Board of REALTORS® or (if all the disputing parties agree) to a tribunal of any kind acceptable to all parties.
- c. If none of the disputing parties is a REALTOR®, then either to a court to which one of the parties has brought the dispute or (if all the disputing parties agree) to a tribunal of any kind acceptable to all parties.

**Duplicate Listing Procedure** (Section 7.2). MLS PIN does not allow for a property to be listed simultaneously with different Participants. If MLS PIN is notified that two or more Participants have entered into separate Listing Agreements for the same Listing, MLS PIN will notify those Participants, which will then have ten (10) calendar days to work with each other and with the Seller to resolve the dispute. If there is no resolution within those 10 days, MLS PIN may remove all Listings of the property from the System until MLS PIN receives written notice from all disputing parties, identifying which Participant will be the sole and exclusive Listing Broker for the Listing.

**Right of MLS PIN to Require Data and Contracts** (Section 1.15). MLS PIN has the right to require Participants and Subscribers to provide it with written information and data, as well as copies of Listing Agreements, related to Listings in the System.

**Right of MLS PIN to Enforce Sanctions for Non-Compliance** (Sections 6.0, 7.0 & 7.1; Attachment A). MLS PIN has the right to enforce sanctions against a Participant or Subscriber for failure to comply with Rules or with MLS PIN policies. Sanctions may be enforced in accordance with Attachment A to the Rules, or as otherwise determined by MLS PIN staff. A Rule or policy violation by a Subscriber may also subject that Subscriber's principal and/or the entire firm with which the Subscriber is affiliated to sanctions.