New/Modified Rules adopted by Bay East AOR

On July 24, the following changes were approved for the MLS rules. The rules will be effective August 27, 2012. If you have any questions regarding the changes please contact Roya Chaudhry at 925-730-4071 or royac@bayeast.org. For a full set of the MLS Rules and Regulations please go to http://www.bayeast.org/mls/rules

**** Strikethroughs = Being taken our ** RED = Addition**

~~**4.1 Participation:** Any member of this or any other MLS who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in multiple listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to multiple listing service membership or participation unless they hold a current, valid real estate broker's license and offer or accept compensation to and from other participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by an association multiple listing service is strictly limited to the activities authorized under a participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by an association multiple listing service where access to such information is prohibited by law.~~

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(NEW RULE) 7.25 REO & HUD Listings. REO and HUD listings entered into the MLS system shall have listing contracts as required under these rules and be clearly labeled as REO or HUD listings. See Section 7.11 for more information.

(NEW RULE)7.26 Assume Identity: Participants and Subscribers within the same firm/office may allow another subscriber access to their listings by allowing subscriber to assume their identity. The access is solely for clerical and administrative functions. The participant or subscriber shall be responsible for the conduct of the Assume Identity User, and shall be linked in the system. Participant and subscriber shall immediately notify the MLS of any changes, additions or deletions of users. Assume Identity Users shall also be subject to the following requirements:

- Must have any fees or fines paid current;
- Participant or Subscriber linked to the Assume Identity User may be fined, disciplined or terminated for Assume Identity User's misconduct.

(NEW RULE) 9.10 Presence of Participant of Subscriber. A Participant or Subscriber must be present on the property at all times when providing access to a listed property unless the Seller has consented otherwise.

10.1 Statuses.

New – Initial input, no accepted offer, remains in status for 7 days after which it becomes active
Active – No accepted offer
Active Contingent – Offer accepted, contingent on sale of buyer's other property
Price Change – Listing agent modified list price, no accepted offer, remains in status for 7 days
Pending - Offer accepted, not contingent on sale of buyer's other property and expected to close
Pending Show for Backups – Offer accepted but backup offers welcome
Pending Court Confirmation – Initial bid accepted but subject to overbid at court confirmation hearing
Pending Subject to lenders approval – Offer accepted by seller, waiting lenders approval for Short Sale.
Temporarily Withdrawn – Listing agreement still in effect but property is temporarily off market
Expired – Listing agreement expired
Canceled – Listing agreement canceled
Sold – Escrow closed

12.5.2 Confidential Remarks Restrictions and Requirements

a. "For Comp Purposes Only" must appear in the first line of confidential remarks when a listing is entered for that purpose.

b. References to **codes**, burglar alarm, security system, gate codes or combo lockbox code may **only** be placed in confidential remarks only with seller's written permission.

~~**c. Combo Lockbox codes are only allowed in the Confidential Remarks.**~~

d. Caution: Title or escrow information may be entered in confidential remarks; however, participants/subscribers should note that any verbiage which implies a requirement to use a specific title company or escrow service may be a violation of RESPA. You are advised to seek legal counsel for specific advice when using such verbiage.

e. Except for reciprocal listings, no reference may be made to licensees who are not participants or subscribers.

~~**13.2 a. Use of Lockbox:**~~
~~If you place a lockbox on a listing for the purpose of providing access to the property by other MLS Participants and Subscribers, it must be a Kim User Group approved iBox lockbox.~~

~~If you indicate in the Showing Instructions for the listing that there is a lockbox on the property, it must be a Kim User Group approved iBox lockbox.~~

~~If Showing Instructions for the listing do not indicate there is a lockbox on the property, but you place one on the property for the purpose of providing access to the property by MLS Participants and Subscribers, the lockbox must be a Kim User Group approved iBox lockbox.~~
~~Listings may have a combo lockbox but a Kim User Group approved iBox lockbox must also be available.~~

13.2 Lockboxes. An MLS Participant or Subscriber may place any type or number of lockboxes on their own listing, provided that:

a. A lockbox placed on listing for the purpose of providing access to the property to other MLS Participants and Subscribers must be a KIM User Group approved Kim User iBOX lockbox.

b. If the Showing Instructions for the listing indicate that there is a lockbox on the property, it must be a KIM User Group approved Kim User iBOX lockbox.

c. If the Showing Instructions for the listing do not indicate that there is a lockbox on the property, but a lockbox is placed on the property for the purpose of providing access to the property to MLS Participants and Subscribers, the lockbox must be a KIM User Group approved Kim User iBOX lockbox.

d. Listings may have a combo lockbox but a KIM User group approved Kim User iBOX must also be available.

**NOTE: This rule does not prohibit having a combination box on the property as long as there is also a KIM User Group approved Kim User iBox lockbox accessible on the property.