

New/Modified MLS Rules adopted by Bay East AOR

On April 16, 2013 the following change was approved by the Multiple MLS Management Committee (“M3”), consisting of representatives from Bay East, Contra Costa, and EBRDi. The rule will be effective June 3, 2013. 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>

Current Rule:

8.1.1 Withholding Sales Price. Upon submission of a written request from either the seller or the buyer, the selling price may be withheld. In such cases, a sale price of zero may be entered only by staff, and the requested withholding is then noted in the confidential remarks. There may be a fee charged to the agent of the requesting party for withholding the selling price. The request must be submitted to the MLS at least 1 day prior to the scheduled close of escrow date.

Will change to:

8.1.1 Withholding Sales Price. Upon submission of all the required documentation within 1 day of close of escrow, the selling price may be withheld. In such cases, a sale price of zero may be entered only by staff, and the requested withholding is then noted in the confidential remarks. [Click here for required documentation and procedures.](#) There may be an administration fee charged to the agent of the requesting party for withholding the selling price at discretion of the Multiple Listing Service. Required documentations needed.

- a. Submit the Bay East “Waiver of Publication of Sale Request” (which you can find at www.bayeast.org/mls/forms), signed by all principals (buyers and sellers). Waiver shall request that the sale information, including sales price be added but will not be published in the MLS after closing.
- b. Submit a copy of the escrow companies written documentation to withhold the sales price to the County Recorder Office.