

## MLS Rules & Regulations – Overview of Fines Enforcement Begins October 1, 2018

OFFENSE	SANCTION
<b>Section 1 Listing Procedure.</b> Failing to file a listing in MLS within 48 hours (excluding weekends and holidays)	\$50 fine plus \$10 per day that the matter is not corrected.
Section 1.2.b. Directions. Must contain legitimate directions not suggested ways to obtain directions (i.e., Use GPS, Google it)	\$50 fine plus \$10 per day that the matter is not corrected.
<b>Section 1.2.c. Remarks.</b> Personal information for company or listing subscriber is not allowed in public remarks and public fields.	\$50 fine and information removed. An additional \$50 fine for each occurrence of adding back the same or similar information found to be in violation of this Rule.
<b>Section 1.2.5. Photos.</b> Failing to file at least one photo for any property type, including COMP listings, with MLS within 48 hours (excluding weekends and holidays).	System automatically reverts listing to Incomplete (not syndicated or viewable in MLS by others) until a photo is uploaded. For COMP sales entered without a photo, a fine of \$50 plus \$10 per day, as the system does not automatically revert Closed listings to Incomplete.
Section 1.2.5. Photos. The branding of images, virtual tours and/or framing for images or virtual tours with any information or additional images is prohibited. Examples of branding include but are not limited to visual, verbal or written information; "For Sale" signs or promotional signage; names, email addresses, websites or contact information for any persons or entities; logos; identifiable codes, symbols or colors; and names of any persons	\$50 fine and photo removed. An additional \$50 fine for each occurrence of adding back the same or similar photo found to be in violation of this Rule.
Section 1.4. Change of Status of Listing. Any change in list price or other change in the original listing agreement shall be made only when authorized in writing by the seller and shall be filed with the MLS within 48 hours (excluding weekends and holidays) after the authorized change is received by the listing broker.	\$50 fine plus \$10 per day that the matter is not corrected.
Section 18.6. Participant Responsible for Keyboxes. Failing to maintain and account for assigned keyboxes.	\$100 fine per missing or damaged keyboxes.
Section 2.5. Reporting Sales and Leases. Failing to update status, including reporting sales and leases within 48 hours (excluding weekends and holidays)	\$50 fine plus \$10 per day that the matter is not corrected.
Section 2.6. Reporting Resolution of Contingencies. The listing broker shall report to the MLS within 48 hours (excluding weekends and holidays) that a contingency on file with the MLS has been fulfilled or renewed, or the agreement cancelled.	\$50 fine plus \$10 per day that the matter is not corrected.

Questions? Contact MLS Director Tonya Bell at 423.698.8001 or tonya@gcar.net.

Access the MLS Rules <u>here</u> OR from the MLS dashboard OR www.gcar.net > About Us > Governing Documents.