

NORTHERN KENTUCKY MULTIPLE LISTING SERVICE
IMPORTANT MLS RULES TO REMEMBER

1. **IDX – Internet Data Exchange**---IDX is the agreement between MLS Participants (principal brokers) to display one another’s listings on the **Participant’s Public Website or APP (ONLY)**. The IDX policy gives MLS participants the ability to authorize limited electronic display of their listings by other participants. Electronic display subject to this policy means displays on participants’ public websites and displays using applications for mobile devices that participants control. For purposes of this policy “control” means participants must have the ability to add, delete, modify and update information as required by this policy. **Note: Brokers and Agents are prohibited from using an IDX data feed to populate internet portals i.e. realtor.com; Zillow.com; yahoohomes.com; etc.) with IDX listings.**
2. **Syndication To Internet Listing Portals** (i.e. Listhub.com; Zillow.com; yahoohomes.com; etc.). **Only the MLS Principal Broker** can distribute his/her office listings to internet real estate portals.
3. **Social Media (Facebook, Twitter, etc.) Sharing: MLS has been asked about sharing an agent’s listings (different brokerage) on Social Media sites.** While the MLS has no authority to police social media, we did receive information from KREC legal counsel, Rhonda Richardson regarding this topic. **At issue:** Are agents permitted to share a listing post from the listing agent who is asking for everyone to share? The following relates to advertising a specific property from the Kentucky License Law manual...201 KAR 11:105. For a Broker or the broker’s licensees to promote or advertise a specific property to the general public, the broker shall have a written listing agreement signed by the owner. Ms. Richardson wrote: *“The conditions of 201 KAR 11:105, Section 6, that must be met are that the licensee has requested and obtained the listing broker’s consent to advertise the listing brokerage company’s listing.* This means that only the principal broker of the brokerage company can give consent to advertise that company’s listings, not the sales associate for that listing brokerage company.”
4. **Limited Or No Showings Of Active Listings** – If a seller allows limited showings periods for his/her active listing, the MLS does not have the authority to require the listing to be withdrawn from MLS. If the seller refuses any showings of his/her active listing, the MLS will require that the property be placed into withdrawn status until such time as the seller will allow even limited showings.
5. **Exempt Listing Regulations** ---Per 201 KAR 11.105 Kentucky License Law, you must have written authorization from a seller to advertise a property for sale or lease **Exempted Listings:** If the seller refuses to permit the listing to be disseminated by the Service, the Participant may then take the listing (“office exclusive”) and such listing shall be filed with the Service but not disseminated to the Participants. Filing of the listing should be accompanied by certification signed by the seller that he does not desire the listing to be disseminated by the Service. A signed listing agreement must be turned in to NKMLS within 3 business days from the listing date.

”Coming Soon” Listings: If a listing is being withheld from MLS entry as a “Coming Soon” listing, the Broker’s Listing Agreement and the seller signed Coming Soon Addendum **must be** emailed or faxed to NKMLS before any public advertising commences and/or the Broker’s sign with a “Coming Soon” or similar rider is placed in the yard. The Listing will not be disseminated by the MLS to online portals until it is Active in the MLS. The “Coming Soon” listing must be entered in the MLS within 10 days of the listing date.

6. **Virtual Tours/ Virtual Media** ----\$100 FINE--- Virtual tours posted on MLS listings must be un-branded meaning no personal branding or promotion, no company branding or promotion, and may not contain phone numbers, email addresses, website addresses or links to other websites. If using a Youtube.com video, the video may not contain any personal or company branding or promotion. A violation of this regulation carries a \$100 fine.
7. **Unauthorized Use of Lockboxes Prohibited- Fine- \$250 - \$2500** MLS Subscribers may not provide a key or lockbox code to a consumer or unauthorized person or persons to enter a listed property. NKMLS highly recommends the use of the Service's Electronic Lockbox System. If a member chooses to use a combo lockbox on MLS listings, please be advised that an appointment is still required and unauthorized entry into the keybox is prohibited.
8. **Listing Contract**----\$25 FINE---A valid listing contract must be attached to every listing entered in MLS. Offices have 3 business days to upload the listing contract via fax or PDF scan to Rapattoni MLS.
9. **Required Documents**----\$25 FINE----Sellers Disclosure of Property Condition and Lead Based Paint Disclosure, if applicable, are required to be attached to every listing.
10. **Pending Contracts**----\$100 FINE----All fully executed (Pending) Offers to Purchase must be reported to the MLS within 24 hours of the action or contract signing, not including weekends or holidays. Contingencies are not acceptable exclusions from proper reporting. Pending Contracts with a "Sudden Death" are not required to be reported as pending in the MLS system. A fine of \$100 will be payable to the MLS by the Participant within 5 business days of the fine being levied.
11. **Marketing Remarks**----\$100 FINE----No free form field that is viewable to the public shall contain personal information (branding) including but not limited to: names, phone numbers, website or e-mail addresses or links to other websites. **Company signs may not be visible in property photos.** All free form fields must contain only information that is appropriate for that field (special financing remarks, photo descriptions, directions). Note: With regards to builder's names, if the builder's name is used as an adjective to describe the style of the house (e.g. Schmit-built 2 story or built by Schmidt. NKMLS will allow these types of descriptions in marketing remarks. Builders who are members of MLS can also use their name in the form of an adjective to describe the house (as indicated above). A fine of \$100 will be levied per occurrence to the Participant.
12. **Owner Name**----\$50 FINE----The property owner/executor/financial institution's (i.e. actual owner) last name, for identification purposes is required to appear on every listing in the appropriate field. Failure to comply shall result in a fine of \$50 per occurrence being levied against the Participant.
13. **Pidn Number Is Required For Residential, Multi-Family And Commercial Listings.**-- Listings in counties serviced by Realist must contain the property PIDN number to be entered upon listing entry. New Construction and Land listings are exempt from this requirement.
14. **Withdrawn/Cancelled Listings**----NO FINE----If a listing is taken off market (temporarily or conditionally), it is still under contract with the listing company and should be listed as withdrawn. If a listing is unconditionally released, it must be listed as cancelled.
15. **Password Privacy**----\$1,000 FINE----The sharing or disclosure of MLS Passwords or access to the MLS shall be strictly prohibited. Violations of this policy will result in a 15 day suspension from the MLS and a fine of \$1,000 will be assessed.

16. **Duplicate Listings In Different Areas**----**\$100 FINE**----Duplicate listings of the same address, in the same area and same property sub-type are not permitted in MLS. Properties that can be zoned in two different ways may be entered using two different listing numbers. (Agents are responsible to check with Planning and Zoning department.) Excluded from this rule are residential properties with 10+ acres in which the seller wants to offer the house with differing number of acres for two different prices to appeal to buyers in two different price ranges. Violations of this policy will be fined \$100 per occurrence.
17. **Conditional Listings**-----No listing can be entered in MLS unless a blanket unilateral offer of compensation is offered to the selling REALTOR®. An example of a “conditional listing” would be one with language such as: “If purchaser is a licensed agent, no commission will be paid.” Or, “If the selling agent (buyer’s agent) is the purchaser of this property, seller will not pay the selling agent’s (buyer’s) portion of the commission.
18. **Primary Photo Required**---- A Participant must submit his own picture, plat or digital image within 10 days of submitting each listing. Note: In cases where the home is “under construction” or “to be built”, the MLS will not permit images of model homes even if it is identical to the proposed. Because the buyer gets to choose many interior finishes, it is misleading to consumers and other agents to display similar floor plans, cabinetry, or flooring of a different property. Any listing without a photo, plat or digital image of the listed property will be fined \$50 per occurrence.
19. **At least 1 of the total photos on an MLS listing must be of the exterior front of the property**—An exterior front of the single family or multi family dwelling, or exterior of the commercial building listed is required to be included as one of the total photos on MLS.
20. **Change Of Status Of Listing** ----- Any change in listed 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 Service within twenty-four (24) hours (excluding weekends, holidays, and postal holidays) after the authorized change is received by the listing broker.
21. **Withdrawal Of Listing Prior To Expiration** ---- Listings of property may be withdrawn from the Multiple Listing Service by the listing broker before the expiration date of the listing agreement., provided notice is filed with the Service, including a copy of the agreement between the seller and the listing broker which authorizes the withdrawal.
22. **Delinquent Closings** ---- Reporting Sales to the Service (i.e. after the property closes) shall be reported immediately to the Multiple Listing Service. ***If a listings is not reported to the MLS as sold within 5 business days there shall be a \$25.00 fine, solds reported after 30 days will receive a \$100 fine.
23. **Duplicate Reporting Of Solds** ----There shall be no double or triple reporting of solds. i.e.) when a listing closes that has been put into multiple property types, only one listing can be put in as sold. The other properties need to be deleted by MLS staff. ******If the same listing is put in as sold multiple times there shall be a \$100.00 fine per occurrence.**
24. **Inaccurate Reporting Of Solds** -- There shall be a **\$50.00** fine per occurrence for inaccurate reporting of solds properties. **This is referring to a repetitive instance of the listing agent entering themselves as both listing and selling agent when they co-operated with another brokerage on the sale transaction.**
25. **Compensation to Cooperating Brokers Must Be Based on Gross Sales Price**--- in accordance with the Rules and Regulations of the Northern Kentucky Multiple Listing Service, Inc., all Brokers and Agents should be aware that offers of co-operating compensation must be based on a flat dollar amount or as a percentage of the gross sales price. Brokers and Agents should also be aware that co-operating offers of compensation listed and appearing in the co-op compensation fields of MLS listings are understood to be based on gross sales price.