

# **Rules and Regulations**

**of the**

## **North Carolina Regional MLS**

*March 1, 2022*

# Listing Procedures

**Section 1 Listing Procedures:** Listings of real or personal property of the following types, which are listed subject to a real estate broker's license, and are located within the Service Area\* of the multiple listing service, and are taken by participants on exclusive right to sell contract or exclusive agency forms shall be delivered within 72 hours (excepting weekends, holidays and postal holidays) after all necessary signatures of seller(s) have been obtained.<sup>(M)</sup>

- (a) Single family homes for sale or exchange.<sup>(M)</sup>
- (b) Vacant lots and acreage for sale or exchange.<sup>(M)</sup>
- (c) Two-Family, three-family and four-family residential buildings for sale or exchange<sup>(M)</sup> (multifamily)
- (d) Boat slips
- (e) Timeshares
- (f) Fractional ownership
- (g) Commercial\*\*

\*The Service Area of the MLS is defined in Section 1.12

\*\*Commercial listings entered into North Carolina Commercial MLS are exempt from entry in the NCRMLS

In addition, listings of property located outside these counties may be submitted voluntarily by a participant, but are not required by the service, provided that they are entered into the MLS within 72 hours (excepting weekends, holidays and postal holidays) after all necessary signatures of seller has been obtained.1

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1 The Service shall not require a participant to submit listings on a form other than the form the participant individually chooses to utilize provided the listing is of a type accepted by the service, although a property data form may be required as approved by the Service. However, the Service, through its legal counsel:

- may reserve the right to refuse to accept a listing form which fails to adequately protect the interests of the public and the participants
- assure that no listing form entered into the Service establishes, directly or indirectly, any contractual relationship between the Service and the client (buyer or seller)

The Service shall accept exclusive right-to-sell listing contracts and exclusive agency listing contracts and may accept other forms of agreement which make it possible for the listing broker to offer compensation to the other participants of the Service acting as subagents, buyer agents, or both. The listing agreement must include the seller's written authorization to submit the agreement to the Service. The different types of listing agreements include: • exclusive right-to-sell; • open; • exclusive agency; • net

\*The service may not accept net listings because they are deemed unethical and, in most states, illegal. Open listings are not accepted except where required by law because the inherent nature of an open listing is such as to usually not include the authority to cooperate and compensate other brokers and inherently provides a disincentive for cooperation.

\*The exclusive right-to-sell listing is the conventional form of listing submitted to the Service in that the seller authorizes the listing broker to cooperate with and to compensate other brokers.

\*The exclusive agency listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on blanket unilateral bases, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis. Exclusive agency listings and exclusive right-to-sell listings with named prospects exempted should be clearly distinguished by a simple designation such as a code or symbol from exclusive right-to-sell listings with no named prospects exempted, since they can present special risks of procuring cause controversies and administrative problems not posed by exclusive right-to-sell listings with no named prospects exempted. Care should be exercised to ensure that different codes or symbols are used to denote exclusive agency and exclusive right-to-sell listings with prospect reservations.<sup>(M)</sup>

\*The Service does not regulate the type of listings its members may take. This does not mean that the Service must accept every type of listing. The Service shall decline to accept open listings (except where acceptance is required by law)

## Section 1.01 Clear Cooperation

Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public. <sup>(M)</sup>

This does not include New Construction Listings under a Blanket Listing Agreement, Commercial or Rental Property Types.<sup>2</sup>

**Section 1.1 Types of Properties:** The following are some of the types of properties that may be published through the Service, including types described in Section 1 that are required to be entered the Service and other types that may be entered the Service at the Participant's option provided, however, that any listing submitted is entered within the scope of the Participant's licensure as a real estate broker or auctioneer:

- |                 |                      |                      |                           |
|-----------------|----------------------|----------------------|---------------------------|
| 1. Residential  | 2. Land/Acreage Site | 3. Rental            | 4. Multi-family > 4 units |
| 5. Manufactured | 6. Auction           | 7. Bed and Breakfast |                           |

**Note:** Residential properties are restricted to listings that convey real property.

**Section 1.1.1 Listings Subject to Rules and Regulations of the Service:** Any listing on a contract to be filed with the multiple listing service is subject to the Rules and Regulations of the Service upon the signature of the seller(s).<sup>(R)</sup>

While the Service does not require a copy of the contract upon entry into the Service, when the Service requests a copy of the contract, a copy must be provided within one (1) business day.

**Section 1.1.2 Coming Soon Delayed Marketing Date:** After completing [Exhibit 8](#), a listing where a delayed marketing date is utilized or where the seller has not authorized display until a later date, must nevertheless be entered within 72 hours (excepting weekends, holidays and postal holidays) from receipt of seller's written authorization using the status "Coming Soon - No Showings". Enter the delayed marketing date from the listing agreement into the Service's "Delayed Marketing Date" field.

1. **Coming Soon - No Showings Status:** The Coming Soon - No Showings status is a temporary, off-market status. A listing can only be in the Coming Soon-No Showing status for a maximum of 30 days.

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and net listings, and it may limit its service to listings of certain kinds of property. But, if it chooses to limit the kind of listings it will accept, it shall leave its members free to accept such listings to be handled outside the Service. <sup>(M)</sup>

\* The Service accepts exclusively listed property that is subject to auction.

2 Exclusive listing information for required property types must be filed and distributed to other MLS Participants for cooperation under the Clear Cooperation Policy. This applies to listings filed under Section 1 and listings exempt from distribution under Section 1.3 of the NAR model MLS rules, and any other situation where the listing broker is publicly marketing an exclusive listing that is required to be filed with the service and is not currently available to other MLS Participants. <sup>(M)</sup>

2. **Nightly Processing:** Each evening, the System will review all Coming Soon - No Showings listings and automatically convert them to Active status if the Delayed Marketing Date has been reached or if the listing has been in the status for 30 days.
  3. **Early Active:** The listing firm may change the listing's status to Active at any time; however, once the Coming Soon - No Showings status is changed to Active the listing cannot go back to the Coming Soon - No Showings status.
  4. **Only New Listings, No Status Changes:** Only new listings can use the Coming Soon - No Showings status; listings in any other status may not be changed to Coming Soon - No Showings.
  5. **DOM:** Days on Market is not calculated on Coming Soon - No Showings listings. The DOM calculation starts when a listing becomes Active.
  6. **Display in MLS System Only:** Listings in the Coming Soon - No Showings status are displayed in the MLS system only and, are not eligible for display to the general public via MLS advertising data feeds, including national real estate listings websites and firm public advertising (IDX). The Coming Soon - No Showings listings will not be included in prospecting matches.  
RETS Feeds: Coming Soon-No Showing listings are only available in the MLS (unless the seller opts-out in accordance with Section 15.6 of these Rules) and Firm Internal Use RETS feeds. In accordance with bullet 6 above, Coming Soon-No Showing listings are NOT included in MLS advertising data feeds for display on the Internet or on firm, public, or syndication websites.
  7. **Signs:** NCRMLS does not require a coming soon sign rider but posting a "for sale" sign without a "coming soon" sign rider could be construed as misrepresenting the availability of access to show or inspect a listed property. Listing subscribers should consider using a "coming soon" sign rider on a sign, or no sign at all.
  8. **Advertising:** Listings with a Coming Soon - No Showings status may only be promoted or advertised as a "coming soon" property. Advertising of a listing as a for-sale property will immediately disqualify the listing from the Coming Soon - No Showings status\*. If advertised as anything other than "coming soon":
    - A. The status must immediately be changed to "active"
    - B. The subscriber is cited for a violation of the NCRMLS Rules and Regulations
      - i. First Violation: \$1,000 fine
      - ii. Second Violation: \$2,000 fine
      - iii. Third and subsequent violations within a 12-month period: \$5,000 plus a 30-day suspension of the Subscriber's MLS account.
- \*This is due to the settlement between the National Association of REALTORS (NAR) and the U.S. Department of Justice regarding NAR's Virtual Office Website (VOW) policy. MLSs must provide ALL statuses of listings for display on VOW sites unless the seller opts out of Internet publication of the listing. Therefore, the seller must consent to opt out of having his or her property listing displayed on any Internet sites while it is in Coming Soon-No Show status. If a seller opts out of having his or her listing displayed on VOWs, the listing cannot be displayed on IDX sites, third-party aggregators' sites or elsewhere on the Internet, including social media.
9. **Photos:** NCRMLS does require an image or photo of any listing in Coming Soon - No Showings status as described below in Photos are Mandatory for Every Property Type.
  10. **Offers Can Be Accepted:** A seller can accept an offer from a prospective buyer even if the property is not available for showing. In the event an offer is accepted on a listing in the Coming



Soon - No Showings status, the listing firm must change the listing status within 72 hours (excepting weekends, holidays and postal holidays).

11. **No Showings, Open Houses, or Broker Caravans\*:** Listings in the Coming Soon - No Showings status are not eligible for showings, open houses, or broker caravans. Any showing of a listing in the Coming Soon-No Showing status, whether that showing is made to the general public or other participants and subscribers, will immediately disqualify the property from the Coming Soon - No Showings status, and the listing subscriber will be cited for a violation of these Rules. A violation of this rule is assessed a \$1000 fine for the first violation, a \$2000 fine for the second violation, and a \$5000 fine plus a 30-day suspension of the subscriber's MLS account for any subsequent violations within a 12-month period. Future showings and open houses may be scheduled in advance for a time after the Start Date. The listing subscriber must change the status of a Coming Soon - No Showings listing to Active, if any showing will occur before the Start Date.

\*NAR General Counsel Katie Johnson says if a coming soon status listing appears in the MLS compilation but is only available for showing through the listing firm, that action can result in participants circumventing the duty to cooperate. This harms other participants' exclusive representation relationships with their buyer clients and diminishes the value of the MLS. REALTORS® should always ensure their marketing and representations present a true picture.

**Section 1.1.3 Duplicate Listings:** Duplicate listings shall be defined as multiple listings that contain the same property address OR Tax Identifier number and are entered into the service as a Parent/Child Listing. Pre-Sales, Commercial, Rental and Fractional/Timeshare are exceptions to the Parent/Child requirement. All Duplicate or Parent/Child Listings shall be entered under the following guidelines (BOM 11/14/19):

- a) each listing record is complete and accurate in itself;
- b) each listing record is recommended to be cross-referenced in agent only remarks by listing number with any other listing of the same property;
- c) all disclaimers necessary to adequately describe a true picture of the listing's circumstances appear in the Marketing/Public Remarks
- d) there is specific authorization from the seller that could be verified if requested
- e) If the property is sold, the listing broker must submit the sale against one listing record only. Other overlapping/duplicate records will be Cancelled by the System

**Section 1.1.4 Listing Entered For Sale Only<sup>1</sup>:** The sale of real property not listed in the NCRMLS with buyer representation may be entered as a SALE ONLY. Stipulation of Sale MUST be "Entered as Sale Only". Sale Only listings are subject to all data compliance rules and subject to fines as specified in Exhibit 2 attached to these Rules. Where agent is unable to complete any data field (such as a pending or sold date) IMMEDIATELY contact your MLS staff to correct the data.

Listing Agent MUST be "A Non Member" only if there is no Listing Agreement or the Listing Agent is not a member of NCRMLS. The system will require you to use yourself as the listing agent, after all of the information is entered and saved, you must change this to "A Non Member". If there is a listing agreement and the listing agent is a member of the NCRMLS, mark the Listing Member field accordingly.

**Section 1.1.5 Square Footage:** The reported square footage for all properties shall be measured in accordance with the NC Real Estate Commission's guidelines that are incorporated by this reference and attached as [Exhibit 6](#). Where square footage in the property meets all of the living area criteria except "directly accessible from other living area", such square footage shall be entered HSF Range Sep Living\_Space section. All other data fields related to such section must be completed (bedrooms, baths, etc.).

**Section 1.1.6 Seller not Owner:** When the seller of a property does not hold title, but has a contract to receive title on the property:

- Choose Stipulation of Sale and "Seller not Owner"; and,
- Where the contract allows assignment, the words SUBJECT TO ASSIGNMENT shall appear in the Marketing Remarks (BOM 02/07/19)

**Section 1.1.7 Community Names:** All community names shall be entered into the MLS as follows: Enter the Planned Urban Development (PUD) name or where there is no PUD, the Subdivision name in the Primary Subdivision field. (Example: PUD is Carriage Hills (goes in Primary), and the Subdivision is Cabriolet (goes in the secondary subdivision))

All requests to add a subdivision must be submitted using the following form: [Adding New Subdivision](#). Additionally, a Plat Map image or other supporting documentation which may be obtained from register of deeds office must be attached.

**Section 1.1.8 Levels:** The following definitions are for the levels in real property:

- a) Basement
- b) Main level. Use only for split level
- c) Upper floor. Use only for split level
- d) Ground floor. Use only for split level and enclosed pilings
- e) First floor
- f) Second floor
- g) Third floor
- h) Fourth floor
- i) Fifth floor

**Section 1.1.9 Manufactured Homes:** The existence of a manufactured home is a material fact. All manufactured homes without regard to whether they have stick-built components attached shall have Manufactured Home in the Sub-Type field.

**Section 1.1.10 Waterfront:** Improved or unimproved land abutting (touching at one end or side) any body of water. Townhomes or condominiums can ONLY be called waterfront if the association owns the land abutting the water and the unit itself directly fronts the body of water with no other structures between the unit and the water. With the exception where the municipality or state-owned properties that directly abuts the lands between the property and the waterfront. Or, Condominium where the land in between is held in common.

**Section 1.1.11 Water Access:** Improved or unimproved land that itself is not waterfront but has access to a body of water by deeded rights via a separate parcel of land, boat slip, private boat ramp or thru common space/areas of a Homeowner association.

**Section 1.1.12 Island or Mainland:** Only listed property physically located on a body of land surrounded by water may be marked as “Island”. All other listed property must be marked as “Mainland”. It is a violation of these rules to mark a listed property as both “Island” and “Mainland”.

**Section 1.1.13 Remarks:**

- a) Because Marketing Remarks, Directions to Property and Public Remarks display on IDX and VOW websites, the following rules apply:
  - i. Permitted: A Builder’s name may appear in Public Remarks when the Builder is not the listing firm and the word “builder” is used in conjunction with the use of the name.
  - ii. Prohibited:
    - 1. Agent or company information such as phone numbers, hyperlinks to websites (unless the hyperlink goes to the HOA, HomeSteps.com; HomePath.com, HUDHomestore.com, homesearch.com and/or Auction.com)
    - 2. Talking Ads, email addresses, open house information, etc.,
    - 3. Offers of compensation of any type. The purpose of this rule is to prohibit the public from being directed to either the listing firm or agent (credit is already given on the IDX listing data).
- b) **Agent Remarks:** Are used to inform the cooperating broker of confidential information such as “multiple offers”, “attorney assisted short sale”, “if court reduces commission on property than the gross commission will be divided”, etc.
- c) **Advertising Remarks:** These display on third-party websites.

**Section 1.1.14 Public Documents**

All documents uploaded to the Service are automatically uploaded as private (BOM 5/02/19).

**Section 1.1.15 All Listing and Co-Listing Brokers must be Participants or Subscribers to the NCRMLS:** The only active listings allowed into the Service require all listing and co-listing parties to be Participants or Subscribers to the Service.

**Section 1.1.16 Listings of Properties Previously Listed by Other Participants:** In the event a Participant takes a listing on a property previously listed by another Participant in the Service, the new listing Participant may not copy or otherwise duplicate the photographs(s) or descriptive text fields from the previous listing record in the Service’s system without the previous listing Participant’s written permission. “Descriptive text fields” include all remarks, directions, and other “free-form” fields where the Participant has discretion regarding the contents of the field. This restriction does not apply to purely factual fields (number of bedrooms, address, etc.).

**Section 1.1.17 Photos are Mandatory for Every Property Type:** Photos are mandatory for every property type and must be entered during the same time frames described in Section 1 “Listing Procedures”. The primary photo must be an exterior elevation view of the property and flagged as the primary photo within the NCR MLS. One of the first ten (10) photos shall be the best possible front elevation of the property as seen from the road. (BOM 02/07/19) With multifamily properties, this should

show a photo of the exterior of the actual unit for sale. A land listing may be an aerial view. Where the MLS number has more than one property listed (see Section 1.8 Listing Multiple Unit Properties), the first photo must be one of the actual properties shown. The requirements of this paragraph shall not apply where a seller expressly directs that photographs of their property not appear in MLS compilations, provided the MLS Participant shall furnish a copy of the seller's request to the Service. The Service incorporates [Exhibit 3](#) "A Guideline for MLS Photos" attached to these Rules and Regulations.

No photo or virtual tour entered into or linked to or from the service shall display:

- any for sale or for lease sign;
- no text except the specific allowances noted below
- any information that identifies the subscriber or the company;
- any business card images or the like;

The photo may display only physical characteristics of the subject property and its immediate vicinity; it may not include any link to any location on the web. Specific marking on photos submitted may include text and symbols for clarification. Photos using picture in a picture are allowed (BOM 1/10/2018). The MLS Staff is authorized to remove any photo or virtual tour from the MLS that is not in compliance with these rules.

**Section 1.1.18 Reporting Canceled Listings to the Service:** In the event that the Seller and Listing Company agree to Cancel a listing and there is a fully executed Termination of Agency Agreement and Release (NCAR Standard Form # 720) the Listing Office will immediately change the Listing status to Cancelled.

#### **Section 1.1.19 Definitions of Statuses:**

- Active:** A listing contract is in force between the listing broker and seller.
- Closed:** The Date the Sale has been Recorded at the Register of Deeds. Or the Date a Lease or Lease w/ Purchase Option agreement has been executed. (BOM 11/14/19)
- Coming Soon:** No Showings: These listings do not "publish" until the status is Active. A Delayed Marketing Date must be entered that is not more than thirty (30) days into the future.
- Expired:** The term of the listing contract has ended.
- Hold:** The listing contract remains in force between the listing broker and the seller but is off market temporarily. NOTE: The status of a Hold listing changes to Expired on the Expiration Date. (BOM 2/6/2020)
- Withdrawn:** The listing contract remains in force between the listing broker and the seller but is not expected to return to market. NOTE: The status of a Withdrawn listing changes to Expired on the Expiration Date. (BOM 2/6/2020)
- Cancelled:** The listing contract has been terminated (is no longer in force) before expiration of the term of the contract.
- Pending:** The listing is under contract, showings are no longer being sought and backup offers are not being solicited. (BOM 2/6/2020)
- Pending with Showings:** The listing is under contract but is still available for showing, and backup offers are still being solicited. (BOM 2/6/2020)

### Section 1.1.20 Delayed Marketing without Coming Soon<sup>4</sup>

To enter a listing in that will not be Coming Soon but is not ready to be Active in the MLS until the Future Date, use the Delayed Marketing feature.

- a. Effective Date: Date that the Listing Agreement was executed.
- b. Status: Active
- c. Delayed Marketing: YES
- d. Delayed Marketing Date (DM): Future Date

Note that the Delayed Marketing Date (DM) field cannot be changed except by MLS Staff.

Note that this type of delayed marketing listing can only be seen by the Listing Agent or Office Admin.

**Section 1.2 Detail on Listings Entered into The Service:** A listing agreement or property data form, when filed with the multiple listing service by the listing broker, shall be complete in every detail which is ascertainable as specified on the property data form. <sup>(R)</sup>

Incorporated into these Rules are the definitions for data fields attached as [Exhibit 7](#).

\*ascertainable is defined as a fact you can find out with certainty (BOM 04/11/18)

**Section 1.2.0 Accuracy of Listing Data:** Participants and subscribers are required to submit accurate listing data and required to correct any known errors <sup>(M)</sup>

**Section 1.2.1 Limited Service Listings:** Listing agreements under which the listing broker will not provide one, or more, of the following services:<sup>(M)</sup>

- a) arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s); <sup>(M)</sup>
- b) accept and present to the seller(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to the seller(s); <sup>(M)</sup>
- c) advise the seller(s) as to the merits of offers to purchase; <sup>(M)</sup>
- d) assist the seller(s) in developing, communicating, or presenting counter-offers; or<sup>(M)</sup>
- e) participate on the seller(s) behalf in negotiations leading to the sale of the listed property<sup>(M)</sup>

will be identified by choosing Limited Service Listing under the Agreement Service Table in MLS compilations so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property.

**Section 1.2.2 MLS Entry-only Listings:** Listing agreements under which the listing broker will not provide any of the following services:

- a) arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s);
  - b) accept and present to the seller(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to the seller(s);
  - c) advise the seller(s) as to the merits of offers to purchase;
  - d) assist the seller(s) in developing, communicating, or presenting counter-offers; or
  - e) participate on the seller(s) behalf in negotiations leading to the sale of the listed property MLS
- Entry-only Listings will be identified by choosing “Entry Only” in the Agreement Service Type Table in MLS compilations so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property.

**Section 1.2.3 Blanket Listing Agreements:** A Blanket Listing Agreement is defined as an agreement between the developer/builder and a firm/broker to sell multiple properties within a PUD or subdivision. Within 3 days of the effective date, the blanket listing agreement must be submitted to NCRMLS via email at [docs@ncrmls.com](mailto:docs@ncrmls.com).

When a property is ready to market:

- a. Enter it into the MLS
- b. Use the entry date in the Effective Date field
- c. You are strongly encouraged to read [Can I list multiple properties in a single agreement?](#)

**Section 1.3 Exempt 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. <sup>(M)</sup>

MLS Participants must distribute exempt listings within (1) one business day once the listing is publicly marketed. See Section 1.01, Clear Cooperation <sup>(M)</sup>

**Section 1.4 Change of Status of Listing:** Any change in the 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 computer within twenty-four (24) hours (excepting weekends, holidays and postal holidays) after the authorized change is received by the listing broker. <sup>(R)</sup>

**Section 1.5 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. <sup>(M)</sup>

Sellers do not have the unilateral right to require an MLS to cancel a listing without the listing broker's concurrence. However, when a seller(s) can document that his exclusive relationship with the listing broker has been terminated, the multiple listing service may remove the listing at the request of the seller. <sup>(M)</sup>



Staff is authorized to change the listing status to Cancelled when written communication is received clearly demonstrating that the firm is no longer the seller's agent. Staff is to provide the listing firm with the seller's communication and the following notice:

The MLS has changed the listing status to Cancelled\_for\_listing #\_\_\_\_\_ due to receipt from the seller that your firm is no longer their agent. MLS legal counsel has stated that under the law of agency, an agent who continues to hold him/herself out as the principal's agent following his or her discharge can be liable for damages that the principal may incur as a result of the agent's conduct. You are strongly advised to discuss this matter with your own legal counsel.

In the event that the seller and listing firm agree to cancel a listing and there is a fully executed Termination of Agency Agreement and Release (NCAR Standard Form # 720) or substantially similar form, the firm will immediately change the listing status to Cancelled.

**Section 1.6 Contingencies Applicable to Listings:** Any contingency or conditions of any term in a listing shall be specified and noticed to the Participants.<sup>(R)</sup>

**Section 1.7 Listing Price Specified:** The full gross listing price stated in the listing contract will be included in the information published in the Service compilation of current listings unless the property is subject to auction.<sup>(M)</sup>

**Section 1.8 Listing Multiple Unit Properties:**

- a) All properties which are to be sold or which may be sold separately must be indicated individually in the listing and on the Property Data Form except when the property is in a subdivision owned by a single entity.
  - i. The following rule applies when there are twenty-five (25) or more properties. The Service Participant may group improved or unimproved properties on one Property Data Form indicating multiple properties are available in the "Marketing/Public Remarks" section. When part of a listed property has been sold, proper notification must be given to the Service. Example #1: A new subdivision has 31 lots or condos or single family homes. 5 are priced at \$199,500; 12 are priced at \$222,500; 14 are priced at \$225,000.

You may choose to have only three Listing in the Service with the number of properties available showing in the "Marketing/Public Remarks". Example #2: A new subdivision has 31 lots with a variety of prices, the lowest price being \$19,500 and the highest being \$25,000. You may place the lowest lot on one Property Data Form and the highest on another Property Data Form. In the "Marketing/Public Remarks Section" of each you must specify that there are lots available within the price range of \$19,500 to \$25,000. CAVEAT: You must submit a lot as "Under Contract" and you must modify the active Service Property Data Form (for example: instead of 15 lots there are now 14 available) each time a lot is placed "Under Contract". Failure to do both would be a violation of the Rules.

- ii. Properties may also be grouped by a Parent-Child relationship. EXAMPLE: The Property has a house on one of the two lots contained in the deed. The Seller will sell them together or separately. The house would be added under the Residential section; the additional lot under Land. The Marketing/Public Remarks would specify the other MLS

number of the Parent or Child listing indicating the pricing if sold together or separately.

**Section 1.9 No Control of Commission Rates or Fees Charged by Participants:** The Service shall not fix, control, recommend, suggest, or maintain commission rates or fees for Services to be rendered by Participants. Further, the Service shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and nonparticipants.<sup>(M)</sup>

**Section 1.10 Expiration of Listings:** Listings filed with the Service will automatically be removed from the compilation of current listings on the expiration date specified in the agreement, unless prior to that date the MLS receives notice that the listing has been extended or renewed. <sup>(M)</sup>

If notice of renewal or extension is received after the listing has been removed from the compilation of current listings, the extension or renewal will be published in the same manner as a new listing. Extensions and renewals of listings must be signed by the seller(s) and filed with the service. <sup>(M)</sup>

**Section 1.11 Termination Date of Listings:** Listings filed with the Service shall bear a definite and final termination date, as negotiated between the listing broker and the seller.<sup>(M)</sup>

**Section 1.12 Service Area:** Only listings of the designated types of property located within<sup>2</sup> the Service Area of the MLS are required to be submitted to the Service. Listings of property located outside the above counties will be accepted if submitted voluntarily by a Participant but cannot be required by the Service. <sup>(M)</sup>

**NCRMLS Service area is defined as the counties of:**

Anson, Beaufort, Bertie, Brunswick, Bladen, Camden, Carteret, Chatham, Chowan, Columbus, Craven, Currituck, Duplin, Edgecombe, Gates, Greene, Hertford, Horry, Hyde, Johnston, Jones, Lenoir, Martin, Moore, Nash, New Hanover, Onslow, Orange, Pamlico, Pender, Pasquotank, Perquimans, Pitt, Richmond, Robeson, Sampson, Scotland, Tyrell, Washington, Wayne and Wilson<sup>3</sup>

**Section 1.13 Listings of Suspended Participants:** When a Participant of the Service is suspended from the Service for failing to abide by a membership duty (i.e., violation of the Code of Ethics, association bylaws, MLS bylaws, MLS Rules and Regulations or other membership obligations except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS by the suspended Participant shall, at the Participant's option, be retained in the Service until sold, withdrawn, expired and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the suspension became effective. If a Participant has been suspended from the Association (except where MLS participation without Association membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees, or charges, an association MLS is not obligated to provide MLS Services, including continued inclusion of the suspended Participant's listings in the Service compilation of current listing information. Prior to any removal of a suspended Participant's listings from the MLS, the suspended Participant should be advised in writing of the intended removal so that the suspended Participant may advise his clients.<sup>(M)</sup>

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<sup>3</sup> BOM 12/1/21



**Section 1.14 Listings of Expelled Participants:** When a Participant of the Service is expelled from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, association Bylaws, MLS bylaws, MLS Rules and Regulations, or other membership obligation except failure to pay appropriate dues, fees or charges), all listings currently filed with the MLS by the expelled Participant shall, at the Participant's option, be retained in the Service until sold, withdrawn, or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the expulsion became effective. If a Participant has been expelled from the association (except where MLS participation without association membership is permitted by law), or MLS (or both) for failure to pay appropriate dues, fees, or charges, an association MLS is not obligated to provide MLS Services, including continued inclusion of the expelled Participant's listings in the MLS compilation of current listing information. Prior to any removal of an expelled Participant's listings from the Service, the expelled Participant should be advised, in writing, of the intended removal so that the expelled Participant may advise his clients.<sup>(M)</sup>

**Section 1.15 Listings of Resigned Participants:** When a Participant resigns from the MLS, the MLS is not obligated to provide services including continued inclusion of the resigned Participant's listings in the MLS compilation of current listing information. Prior to any removal of a resigned Participant's listings from the MLS, the resigned Participant should be advised in writing of the intended removal so that the resigned Participant may advise his clients. <sup>(M)</sup>

**Section 1.16 Property Addresses:** At the time of filing a listing, participants and subscribers must include a property address available to other participants and subscribers, and if an address doesn't exist a parcel identification number can be used. Where an address or parcel identification number are unavailable, the information filed with the MLS must include a legal description of the property sufficient to describe its location. <sup>(M)</sup>

## Selling Procedures

**Section 2 Showings and Negotiations:** Appointments for showings and negotiations with the seller for the purchase of listed property filed with the multiple listing service shall be conducted through the listing broker, except under the following circumstances:

- a) The listing broker gives the cooperating broker specific authority to show and/or negotiate directly, <sup>(M)</sup> or
- b) After reasonable effort, the cooperating broker cannot contact the listing broker or his representative; however, the listing broker, at his option, may preclude such direct negotiations by the cooperating brokers. <sup>(M)</sup>
- c) When the listing/leasing broker or auctioneer places a value of "Show Anytime" in the "Showing Instructions" field, Subscribers may show the property without an appointment but must notify the Participant on the same business day after the showing.

**Section 2.0.1 Bulk Sales<sup>4</sup>:** Bulk Sales are a single buyer purchase of multiple real estate parcels at the same time, as if they were one unit.

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<sup>4</sup> BOM 04/01/21

a) Entering Bulk Sales:

- a. Take the Tax Value (TV) of one parcel. Divide by the Total Tax Value (TTV) of all parcels combined. Multiply this ratio against the Total Sales Price (TSP) of all parcels combined.  $TV/TTV \times TSP = \text{Individual Sales Price}$

i. Example:

|                   | Tax Value  | TV/TTV*TSP | Individual Sales Price |
|-------------------|------------|------------|------------------------|
| Listing A         | \$ 75,000  | 42.86%     | \$ 85,714              |
| Listing B         | \$ 100,000 | 57.14%     | \$ 114,286             |
|                   | \$ 175,000 |            |                        |
| TOTAL Sales Price |            |            |                        |
|                   | \$ 200,000 |            | \$ 200,000             |

- b. Listing Agent will include in Agent Remarks:

- "BULK SALE"
- # of units and
- listing #'s of each unit

- c. Listing Agent will include in Closing Remarks: **BULK SALE**

**Section 2.0.2 Seller Agent Name:** The Selling Agent name of an Offer to Purchase will be used as the Selling Agent name for the listing in the MLS.<sup>5</sup>

**Section 2.1 Presentation of Offers:** The listing broker must make arrangements to present the offer as soon as possible or give the cooperating broker a satisfactory reason for not doing so.<sup>(M)</sup>

**Section 2.2 Submission of Written Offers:** The listing broker shall submit to the seller all written offers until the closing unless precluded by law, government rule, regulations, or agreed otherwise in writing between the seller and the listing broker. Unless the subsequent offer is contingent upon the termination of an existing contract, the listing broker shall recommend that the seller obtain the advice of legal counsel prior to acceptance of the subsequent offer.<sup>(M)</sup>

Participants representing buyers or tenants shall submit to the buyer or tenant all offers and counter-offers until acceptance and shall recommend that buyers and tenants obtain legal advice where there is a question about whether a pre-existing contract has been terminated.<sup>(M)</sup>

**Section 2.3 Right of Cooperating Broker in Presentation of Offer:** The cooperating broker (subagent or buyer agent) or his representative has the right to participate in the presentation to the seller or lessor of any offer he secures to purchase or lease. He does not have the right to be present at any discussion or evaluation of that offer by the seller or lessor and the listing broker. However, if the seller or lessor gives written instructions to the listing broker that the cooperating broker not be present when an offer the cooperating broker secured is presented, the cooperating broker has the right to a copy of the seller's written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations.<sup>(M)</sup>

Where the cooperating broker is not present during the presentation of the offer, the cooperating broker can request in writing, and the listing broker must provide, written affirmation stating that the offer has

been submitted to the seller, or written notification that the seller has waived the obligation to have the offer presented.<sup>(M)</sup>

**Section 2.4 Right of Listing Broker in Presentation of Counter-Offer:** The listing broker or his representative has the right to participate in the presentation of any counter-offer made by the seller or lessor. He does not have the right to be present at any discussion or evaluation of a counter-offer by the purchaser or lessee (except where the cooperating broker is a subagent). However, if the purchaser or lessee gives written instructions to the cooperating broker that the listing broker not be present when a counter-offer is presented, the listing broker has the right to a copy of the purchaser's or lessee's written instructions. <sup>(M)</sup>

**Section 2.5 Reporting Sales to The Service<sup>6</sup>:** Status changes, including final closing of sales and sales prices, shall be reported to the multiple listing service by the listing/leasing broker or auctioneer within 72 hours (excepting weekends, holidays and postal holidays) after they have occurred. If the negotiations were carried on under Section 2 a. or b. hereof, the cooperating broker shall report accepted offers to the listing broker within one (1) business day after occurrence and the listing broker shall report them to the MLS within 72 hours (excepting weekends, holidays and postal holidays) after receiving notice from the cooperating broker. <sup>(M)</sup>

Final closing of lease transactions may be reported as Closed.

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**6 Note 1:** The listing agreement of a property entered into the MLS by the listing broker should include a provision expressly granting the listing broker authority to advertise; to file the listing with the MLS; to provide timely notice of status changes of the listing to the MLS; and to provide sales information including selling price to the MLS upon sale of the property. If deemed desirable by the MLS to publish sales information prior to final closing (settlement) of a sales transaction, the listing agreement should also include a provision expressly granting the listing broker the right to authorize dissemination of this information by the MLS to its participants. <sup>(M)</sup>

**Note 2:** In disclosure states, if the sale price of a listed property is recorded, the reporting of the sale price may be required by the MLS.

In states where the actual sale prices of completed transactions are not publicly accessible, failure to report sale prices can result in disciplinary action only if the MLS:

1. categorizes sale price information as confidential and
2. limits use of sale price information to participants and subscribers in providing real estate services, including appraisals and other valuations, to customers and clients; and to governmental bodies and third-party entities only as provided below.

The MLS may provide sale price information to governmental bodies only to be used for statistical purposes (including use of aggregated data for purposes of valuing property) and to confirm the accuracy of information submitted by property owners or their representatives in connection with property valuation challenges; and to third-party entities only to be used for academic research, statistical analysis, or for providing services to participants and subscribers. In any instance where a governmental body or third-party entity makes sale price information provided by the MLS available other than as provided for in this provision, a listing participant may request the sale price information for a specific property be withheld from dissemination for these purposes with written authorization from the seller, and withholding of sale price information from those entities shall not be construed as a violation of the requirement to report sale prices. <sup>(M)</sup>

**Note 3:** As established in the Virtual Office Website ("VOW") policy, sale prices can only be categorized as confidential in states where the actual sale prices of completed transactions are not accessible from public records.<sup>(M)</sup>

**Section 2.5.1 Reporting Pending to The Service:** The listing Participant must report within 72 hours (excepting weekends, holidays and postal holidays) (BOM 02/07/19) according to the following requirements:

- (1) When the contract is accepted, the status changes to Pending; or
- (2) If the status is Pending with Showings (BOM 11/14/19) and the reason for the status is satisfied, the status must be changed to Pending

**Section 2.5.2 Reporting New Construction Where Lot is Sold First, Improvement Sold Later**

- (1) **Construction to Perm Financing:** (Lot closes and bank loan pays builder to start & finish construction.)
  - a. Do not enter lot as a separate sale (not a land listing).
  - b. Where the buyer can choose the house plan, enter the listing the same day it goes under contract with a status of Pending (You will need to add it as an active listing, save it, and then change the status to Pending.) Under no circumstance would you wait until closing to enter the information.
  - c. Follow the Photo Guidelines Exhibit 3
  - d. Change the status to Closed when the deed is recorded and proceeds disbursed.
- (2) **If Not Reporting Sale of Lot Separately:**
  - a. Enter the listing as Pending once house is closed in by the builder.
  - b. Follow the Photo Guidelines
  - c. Follow Rules to report sale after deed is recorded and proceeds disbursed.
- (3) **If Reporting Sale of Lot Separately:** (Where recording lot sale is desired)
  - a. Lot Sale:
    - i. If the lot is listed in the MLS. Change status to Pending, then Sold following all other Rules.
    - ii. If the lot is not listed in the MLS, enter it as Pending when it goes under contract.
    - iii. Follow the Photo Guidelines
    - iv. Follow Rules to report sale after deed is recorded and proceeds disbursed.
  - b. Improvement:
    - i. Whenever construction starts on the improvement, enter the listing as Pending. In the first line of the Agent Remarks enter the following: Previous lot sale reported as MLS number \_\_\_\_\_.
    - ii. Follow the Photo Guidelines Exhibit 3
    - iii. Follow Rules to report sale after deed is recorded and proceeds disbursed.
    - iv. It is prohibited to enter the sale of any new construction where the Participant is entering just the construction cost of a home as the sale price (custom build, no real property transferring).
    - v. It is prohibited to enter new construction where the Participant is adding the price of a land sale to the cost of subsequent construction cost (two separate contracts) and using the sum of the two contracts to create a sale price of a single family home. Such a transaction should be shown as a vacant land sale.

**Section 2.6 Reporting Resolutions of Contingencies:** The listing broker shall report to the Service by a change of status within twenty-four (24) hours that a contingency on file with the Service has been fulfilled or renewed, or the agreement canceled. <sup>(M)</sup>

**Section 2.7 Advertising of Listing Filed with the Service:** A listing shall not be advertised by any Participant, other than the listing broker, without the prior consent of the listing broker.<sup>(M)</sup>

**Section 2.8 Reporting Cancellation of Pending Sale:** The listing broker shall immediately to the multiple listing service of the cancellation of any Pending sale and the listing shall be reinstated immediately.<sup>(M)</sup>

**Section 2.9 Disclosing the Existence of Offers:** Listing brokers, in response to inquiries from buyers or cooperating brokers shall, with the seller's approval, disclose the existence of offers on the property. Where disclosure is authorized, listing brokers shall also disclose, if asked, whether offers were obtained by the listing licensee, by another licensee in the listing firm, or by a cooperating broker.<sup>(O)</sup>

**Section 2.10 Availability of Listed Property:** Listing brokers shall not misrepresent the availability of access to show or inspect listed property.<sup>(O)</sup>

## **Refusal to Sell**

**Section 3 Refusal to Sell:** If the seller of any listed property filed with the multiple listing service refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to the Service and to all Participants.<sup>(M)</sup>

This notice shall be delivered via email to the Service and Participants.

## Prohibitions

**Section 4 Information for Participants Only:** Any listing filed with the Service shall not be made available to any broker or firm not a member of Service without the prior consent of the listing broker. <sup>(M)</sup>

**Section 4.1 "For Sale" Signs:** Only the for sale sign of the listing broker may be placed on a property. <sup>(M)</sup>

**Section 4.2 "Sold" Signs:** Prior to closing, only the sold sign of the listing broker may be placed on a property, unless the listing broker authorizes the cooperating (selling) broker to post such a sign. <sup>(M)</sup>

**Section 4.3 Solicitation of Listing Filed with the Service<sup>7</sup>:** Participants shall not solicit a listing on property filed with the Service unless such solicitation is consistent with Article 16 of the REALTORS® Code of Ethics, its Standards of Practice, and its Case Interpretations. <sup>(M)</sup>

**Section 4.4 Use of the Terms MLS and Service:** No MLS participant, subscriber or licensee affiliated with any participant shall, through the name of their firm, their URLs, their e-mail addresses, their website addresses, or in any other way represent, suggest, or imply that the individual or firm is an MLS, or that they operate an MLS. Participants, subscribers and licensees affiliated with participants shall not represent, suggest, or imply that consumers or others have direct access to MLS databases, or that consumers or others can search MLS databases available only to participants and subscribers. This does not prohibit participants and subscribers from representing that any information they are authorized under MLS rules to provide to clients or customers is available on their websites or otherwise. <sup>(O)</sup>

**Section 4.5 Services Advertised as "Free":** MLS participants and subscribers must not represent that their brokerage services to a client or customer are free or available at no cost to their clients, unless the participant or subscriber will receive no financial compensation from any source for those services. <sup>(M)</sup>

## Division of Commissions

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<sup>7</sup> This section is to be construed in a manner consistent with Article 16 of the Code of Ethics and particularly Standard of Practice 16-4. This section is intended to encourage sellers to permit their properties to be entered into the Service by protecting them from being solicited, prior to expiration of the listing, by brokers and salespersons seeking the listing upon its expiration.

Without such protection, a seller could receive hundreds of calls, communications, and visits from brokers and salespersons who have been made aware through the Service of the date the listing will expire and desire to substitute themselves for the present broker.

This section is also intended to encourage brokers to participate in the Service by assuring them that other participants will not attempt to persuade the seller to breach the listing agreement or to interfere with their attempts to market the property. Absent the protection afforded by this section, listing brokers would be most reluctant to generally disclose the identity of the seller or the availability of the property to other brokers.

This section does not preclude solicitation of listings under the circumstances otherwise recognized by the Standards of Practice related to Article 16 of the Code of Ethics. <sup>(M)</sup>

**Section 5 Compensation Specified on Each Listing:** The listing broker shall specify, on each listing filed with the multiple listing service, the compensation offered to other multiple listing service participants for their services in the sale of such listing. Such offers are unconditional except that entitlement to compensation is determined by the cooperating broker's performance as the procuring cause of the sale (or lease) or as otherwise provided for in this rule. The listing broker's obligation to compensate any cooperating broker as the procuring cause of the sale (or lease) may be excused if it is determined through arbitration that, through no fault of the listing broker and in the exercise of good faith and reasonable care, it was impossible or financially unfeasible for the listing broker to collect a commission pursuant to the listing agreement. In such instances, entitlement to cooperative compensation offered through MLS would be a question to be determined by an arbitration hearing panel based on all relevant facts and circumstances including, but not limited to, why it was impossible or financially unfeasible for the listing broker to collect some or all of the commission established in the listing agreement; at what point in the transaction did the listing broker know (or should have known) that some or all of the commission established in the listing agreement might not be paid; and how promptly had the listing broker communicated to cooperating brokers that the commission established in the listing agreement might not be paid.<sup>(M)</sup>

In filing a property into the Service of an association of REALTORS®, the participant of the service is making blanket unilateral offers of compensation to the other MLS participants, and shall therefore specify on each listing entered with the service, the compensation being offered to the other MLS participants. Specifying the compensation on each listing is necessary, because the cooperating broker has the right to know what his compensation shall be prior to his endeavor to sell.<sup>\*(M)</sup>

The listing broker retains the right to determine the amount of compensation offered to other participants (acting as subagents, buyer agents, or in other agency or nonagency capacities defined by law) which may be the same or different. <sup>(M)</sup>

This shall not preclude the listing broker from offering any MLS participant compensation other than the compensation indicated on any listing published by the MLS, provided the listing broker informs the other broker, in writing, in advance of submitting an offer to purchase, and provided that the modification in the specified compensation is not the result of any agreement among all or any other participants in the service. Any superseding offer of compensation must be expressed as either a percentage of the gross sales price or as a flat dollar amount. 8<sup>(M)</sup>

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**8 Note 1:** The multiple listing service shall not have a rule requiring the listing broker to disclose the amount of total negotiated commission in his listing contract, and the association multiple listing service shall not publish the total negotiated commission on a listing which has been submitted to the MLS by a participant. The association multiple listing service shall not disclose in any way the total commission negotiated between the seller and the listing broker. <sup>(M)</sup>

**Note 2:** The listing broker may, from time to time, adjust the compensation offered to other multiple listing service participants for their services with respect to any listing by advance published notice to the service so that all participants will be advised. <sup>(M)</sup>



**Section 5.0.1: Disclosing Potential Short Sales:** Participants must disclose potential short sales (defined as a transaction where the title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies) when reasonably known to the listing participants.<sup>(M2)</sup>

Short Sales are disclosed by choosing Short Sale in the Stipulation of Sale Field.

When disclosed, participants must advise other participants, whether and how any reduction in the gross commission, established in the listing contract, required by the lender as a condition of approving the sale, will be apportioned between listing and cooperating participants.<sup>(O)</sup>

This shall be disclosed immediately but in no case, later than 12 hours after receipt of notification from the Lienholders. All confidential disclosures and confidential information related to short sales must be communicated in the Agent Remarks available only to participants and subscribers.

**Section 5.0.2 Form of Indicating Compensation:** In entering a property with the Service, the Participant of the Service is making blanket unilateral offers of compensation to the other Service Participants, and shall, therefore, specify on each listing entered the Service, the compensation being offered to the other Service Participants. Specifying the compensation on each listing is necessary because the cooperating broker has the right to know what his compensation shall be prior to his endeavor to sell. The listing broker must indicate cooperating compensation in the form of a percentage of the gross selling price, a percentage of the net selling price, or a definite dollar amount.

In the event the offer is a percentage of the net selling price; the listing broker must place the following note in the Agent Remarks: Compensation paid on net selling price. The offered compensation must be

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**Note 3:** The multiple listing service shall make no rule on the division of commissions between participants and nonparticipants. This should remain solely the responsibility of the listing broker. <sup>(M)</sup>

**Note 4:** Multiple listing services, at their discretion, may adopt rules and procedures enabling listing brokers to communicate to potential cooperating brokers that gross commissions established in listing contracts are subject to court approval, and that compensation payable to cooperating brokers may be reduced if the gross commission established in the listing contract is reduced by a court. In such instances, the fact that the gross commission is subject to court approval and either the potential reduction in compensation payable to cooperating brokers or the method by which the potential reduction in compensation will be calculated must be clearly communicated to potential cooperating brokers prior to the time they submit an offer that ultimately results in a successful transaction. <sup>(M)</sup>

**Note 5:** Nothing in these MLS rules precludes a listing participant and a cooperating participant, as a matter of mutual agreement, from modifying the cooperative compensation to be paid in the event of a successful transaction. <sup>(M)</sup>

**Note 6:** Multiple listing services must give participants the ability to disclose to other participants any potential for a short sale. As used in these rules, short sales are defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale, and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. Multiple listing services may, as a matter of local discretion, require participants to disclose potential short sales when participants know a transaction is a potential short sale. In any instance where a participant discloses a potential short sale, they may, as a matter of local discretion, also be permitted to communicate to other participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between listing and cooperating participants. All confidential disclosures and confidential information related to short sales, if allowed by local rules, must be communicated through dedicated fields or confidential "remarks" available only to participants and subscribers. <sup>(M)</sup>



greater than zero. The listing broker retains the right to determine the amount of compensation offered to other Participants acting as subagents or buyer agents which may be the same or different. The listing broker may, from time to time, adjust the compensation offered to other Service Participants for their Services with respect to any listing by advance published notice to the Service so that all Participants will be advised.

Additional Compensation disclosure as required by NCREC Rule A.0109 where cooperating broker's additional compensation is more than "nominal" may be placed in the Additional Compensation field.

**Section 5.0.3 Net Selling Price Defined:** "Net selling price," for purposes of these rules, means the gross selling price less any portion of buyer's financing, taxes, insurance, and closing costs if paid by the seller. No other amounts may be deducted from the gross selling price for the purposes of calculating the net selling price.

**Section 5.0.4 Superseding Offers of Compensation:** The listing broker may offer any Service Participant compensation other than the compensation indicated on any listings published by the Service provided the listing broker informs the other broker in writing in advance of submitting an offer to purchase and if the modification in the specified compensation is not the result of any agreement among all or any other Participants in the Service. Any superseding offer of compensation must be expressed in one of the forms permitted in Section 5.1. Nothing in these MLS rules precludes a listing Participant and a cooperating Participant, as a matter of mutual agreement, from modifying the cooperative compensation to be paid in the event of a successful transaction; such a bilateral agreement may include additional conditions for compensation.

**Section 5.0.5 Court Approval:** When a listing broker's listing contract is subject to court approval, the listing broker must communicate the potential reduction of commission by placing the following language in the Agent Remarks: Court may reduce commission. Cooperating brokers should call the listing broker to determine all the facts prior to accepting the offer of compensation. In such instances, the fact that the gross commission is subject to court approval and either the potential reduction in compensation payable to cooperating brokers or the method by which the potential reduction in compensation will be calculated must be clearly communicated to potential cooperating brokers prior to the time they submit an offer that ultimately results in a successful transaction.

**Section 5.0.6 Gross Commission Not Disclosed:** The listing broker is prohibited from disclosing in the MLS the amount of total negotiated commission in his listing contract, and the Service shall not publish the total negotiated commission on a listing which has been submitted to the Service by a Participant. The Service shall not disclose in any way the total commission negotiated between the seller and the listing broker.

**Section 5.0.7 MLS Does Not Establish or Recommend Cooperating Compensation:** The Service does not recommend or establish the amount of compensation listing brokers pay to cooperating brokers in the Service; nor does the Service establish or recommend the amount or terms of compensation paid by Participants to nonparticipants. These decisions are solely the responsibility of the listing broker.

**Section 5.1 Participant as Principal:** If a Participant or any licensee (or licensed or certified appraiser<sup>9</sup>) affiliated with a Participant has any ownership interest in a property, the listing of which is to be disseminated through the multiple listing service, that person shall disclose that interest when the listing is filed with the multiple listing service and such information shall be disseminated to all multiple listing service Participants. <sup>(M)</sup>

**Section 5.2 Participant as Purchaser:** If a Participant or any licensee (including licensed and certified appraisers) affiliated with a Participant wishes to acquire an interest in property listed with another Participant, such contemplated interest shall be disclosed, in writing, to the listing broker not later than the time an offer to purchase is submitted to the listing broker. <sup>(M)</sup>

**Section 5.3 Dual or Variable Rate Commission Arrangements:** The existence of a dual or variable rate commission arrangement (i.e., one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker without assistance and a different commission if the sale/lease results through the efforts of a cooperating broker; or one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker either with or without the assistance of a cooperating broker and a different commission if the sale/lease results through the efforts of a seller/landlord) shall be disclosed by the listing broker by choosing Variable Commission=Yes, and complete the text box as to either the prospects excluded or call listing agent, etc. The listing broker shall, in response to inquiries from potential cooperating brokers, disclose the differential that would result in either a cooperative transaction, or, alternatively, in a sale/lease that results through the efforts of the seller/landlord. If the cooperating broker is a buyer/tenant representative, the buyer/tenant representative must disclose such information to their client before the client makes an offer to purchase or lease. <sup>(M)</sup>

**Section 5.4 Display of Listing Broker's Offer of Compensation:** Participants and subscribers who share the listing broker's offer of compensation for an active listing must display the following disclaimer or something similar.

*The listing broker's offer of compensation is made only to participants of the MLS where the listing is filed.* <sup>(M)</sup>

**Section 5.5 Non-filtering of Listings:** Participants and subscribers must not filter out or restrict MLS listings that are searchable by and displayed to consumers based on the level of compensation offered to the cooperating broker or the name of a brokerage or agent. <sup>(M)</sup>

## Service Charges

**Section 6.0 Service Fees and Charges:** Participants and subscribers are referred to their REALTOR® association for all fees and charges.

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<sup>9</sup> Licensed or certified appraiser as used hereinafter shall also include any other type of license or designation conferred by the appropriate state regulatory agency for the appraisal of real property including but not limited to Registered Trainee.

**Section 6.1 Waivers from MLS Fees, Dues, and Charges:** A no-cost waiver of MLS fees, dues and charges is available for any licensee or licensed or certified appraiser who can demonstrate subscription to a different MLS or CIE where the principal broker participates. The principal broker must sign and submit a certification for nonuse of its MLS services by their licensees. If violated, the penalty is \$1,000 or MLS fees from the date the violation occurred and termination of the waiver whichever is greater. <sup>(M)</sup>

## Compliance with Rules

**Section 7.0 Compliance with Rule-Authority to Impose Discipline<sup>10</sup>:** By becoming and remaining a participant or subscriber in this MLS, each participant and subscriber agrees to be subject to the rules and regulations and any other MLS governance provision. The MLS may, through the administrative and hearing procedures established in these rules, impose discipline for violations of the rules and other MLS governance provisions. Discipline that may be imposed may only consist of one or more of the following:

- a) letter of warning
- b) letter of reprimand
- c) attendance at MLS orientation or other appropriate courses or seminars which the participant or subscriber can reasonably attend taking into consideration cost, location, and duration
- d) appropriate, reasonable fine not to exceed \$15,000
- e) suspension of MLS rights, privileges, and services for not less than thirty (30) days nor more than one (1) year
- f) termination of MLS rights, privileges, and services with no right to reapply for a specified period not to exceed three (3) years. <sup>(M)</sup>

**Section 7.1 Applicability of Rules to Users and/or Subscribers:** Non-principal brokers, sales licensees, appraisers, and others authorized to have access to information published by the MLS are subject to these Rules and Regulations and may be disciplined for violations thereof. Further, failure of any user or Subscriber to abide by the Rules and/or any sanction imposed for violations thereof can subject the Participant to the same or other discipline. This provision does not eliminate the Participant's ultimate responsibility and accountability for all users or Subscribers affiliated with the Participant. <sup>(O)</sup>

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**10 Note 1:** A participant (or user/subscriber, where appropriate) can be placed on probation. Probation is not a form of discipline. When a participant (or user/subscriber, where appropriate) is placed on probation the discipline is held in abeyance for a stipulated period of time not longer than one (1) year. Any subsequent finding of a violation of the MLS rules during the probationary period may, at the discretion of the Board of Directors, result in the imposition of the suspended discipline. Absent any subsequent findings of a violation during the probationary period, both the probationary status and the suspended discipline are considered fulfilled, and the individual's record will reflect the fulfillment. The fact that one or more forms of discipline are held in abeyance during the probationary period does not bar imposition of other forms of discipline which will not be held in abeyance. <sup>(M)</sup>

**Note 2:** MLS participants and subscribers can receive no more than three (3) administrative sanctions in a calendar year before they are required to attend a hearing for their actions and potential violations of MLS rules, except that the MLS may allow more administrative sanctions for violations of listings information provided by participants and subscribers before requiring a hearing. The MLS must send a copy of all administrative sanctions against a subscriber to the subscriber's participant and the participant is required to attend the hearing of a subscriber who has received more than three (3) administrative sanctions within a calendar year. <sup>(M)</sup>

## Section 8 Intentionally Blank

# Enforcement of Rules or Disputes

**Section 9 Consideration of Alleged Violations:** The Service shall give consideration to all written complaints having to do with violations of the Rules and Regulations. By becoming and remaining a participant, each participant agrees to be subject to these rules and regulations, the enforcement of which are at the sole discretion of the Board of Managers) <sup>(M)</sup>.

When requested by a complainant, the MLS will process a complaint without revealing the complainant's identity. If a complaint is subsequently forwarded to a hearing, and the original complainant does not consent to participating in the process, the MLS will appoint a representative to serve as the complainant. <sup>(M)</sup>

**Section 9.1 Violations of Rules And Regulations:** If the alleged offense is a violation of the Rules and Regulations of the Service and does not involve a charge of alleged unethical conduct or request for arbitration, it may be administratively considered and determined by the Service in accordance with Exhibit 2 Data Compliance Policy, and if a violation is determined, the Service via its staff may direct the imposition of sanction in accordance with the Data Compliance Assurance Policy.

The recipient of such sanction may file a Review Request with the primary REALTOR Association where the Participant obtains her/his access to the MLS services. The decision of the primary REALTOR association may be appealed to the Service's Board of Managers within twenty (20) days of the primary REALTOR association's decision being rendered. Alleged violations involving unethical conduct shall be referred to the primary REALTOR association for processing in accordance with the professional standards procedures of the primary association. If the charge alleges a refusal to arbitrate, such charge shall be referred directly to the board of directors of the primary association of Realtors®. <sup>(M)</sup>

**Section 9.2 Complaints of Unethical Conduct:** All other complaints of unethical conduct shall be referred by the Board of Managers of the service to the association of REALTORS® for appropriate action in accordance with the Multi-Board Agreement procedures. <sup>(M)</sup>

**Section 9.3 Complaints of Unauthorized Use of Listing Content:** Any participant who believes another participant has engaged in the unauthorized use or display of listing content, including photographs, images, audio or video recordings, and virtual tours, shall send notice of such alleged unauthorized use to the MLS. Such notice shall be in writing, specifically identify the allegedly unauthorized content, and be delivered to the MLS not more than sixty (60) days after the alleged misuse was first identified. No participant may pursue action over the alleged unauthorized use and display of listing content in a court of law without first completing the notice and response procedures outlined in this Section 9.3 of the MLS rules.

Upon receiving a notice, the Committee will send the notice to the participant who is accused of unauthorized use. Within ten (10) days from receipt, the participant must either: 1) remove the allegedly

unauthorized content, or 2) provide proof to the Committee that the use is authorized. Any proof submitted will be considered by the Committee, and a decision of whether it establishes authority to use the listing content will be made within thirty (30) days.

If the Committee determines that the use of the content was unauthorized, the Committee may issue a sanction pursuant to Section 7 of the MLS rules, including a request to remove and/or stop the use of the unauthorized content within ten (10) days after transmittal of the decision. If the unauthorized use stems from a violation of the MLS rules, that too will be considered at the time of establishing an appropriate sanction.

If after ten (10) days following transmittal of the Committee's determination the alleged violation remains uncured (i.e., the content is not removed or the rules violation remains uncured), then the complaining party may seek action through a court of law.

**Section 9.4 MLS Rules Violations:** MLS participants may not take legal action against another participant for alleged rules violation(s) unless the complaining participant has first exhausted the remedies provided in these rules. <sup>(M)</sup>

## Confidentiality of MLS Information

**Section 10.0. Confidentiality of Information:** Any information provided by the multiple listing service to the Participants shall be considered official information of the Service. Such information shall be considered confidential and exclusively for the use of Participants and real estate licensees affiliated with such Participants and those Participants who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property and licensed or certified appraisers affiliated with such Participants. <sup>(M)</sup>

**Section 10.1 MLS Not Responsible for Accuracy of Information:** The information published and disseminated by the Service is communicated verbatim, without change by the Service, as filed with the Service by the Participant. The Service does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold the Service harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides. <sup>(R)</sup>

## Ownership of MLS Compilation\* and Copyright

**Section 11** By the act of submission of any property listing content to the MLS, the participant represents and warrants that he or she is fully authorized to license the property listing content as contemplated by and in compliance with this section and these rules and regulations, and also thereby does grant to the MLS license to include the property listing content in its copyrighted MLS compilation, and also in any statistical report on comparables. Listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to the listed property. <sup>(M)</sup>

Each participant who submits listing content to the MLS agrees to defend and hold the MLS and every other participant harmless from and against any liability or claim arising from any inaccuracy of the submitted listing content or any inadequacy of ownership, license, or title to the submitted listing content. <sup>(M)</sup>

**Section 11.0.1 Access to Comparable and Statistical Information:** REALTORS® who are actively engaged in real estate brokerage, management, appraising, land development, or building, but who do not participate in the Service, are nonetheless entitled to receive, by purchase or lease, all information other than current listing information that is generated wholly or in part by the Service including "comparable" information, "sold" information, and statistical reports. This information is provided for the exclusive use of these members and individuals affiliated with these members who are also engaged in the real estate business and may not be transmitted, retransmitted or provided in any manner to any unauthorized individual, office or firm except as otherwise provided in these Rules and Regulations. Participants and Subscribers who violate this Rule shall immediately have their MLS access suspended. Prior to having MLS access restored, the Participant or Subscriber must pay:

1. Five hundred dollars (\$500) for the first violation;
2. One thousand dollars (\$1,000) for a second violation;
3. Two thousand-five hundred dollars (\$2,500) for a third violation;
4. The discipline for any subsequent violations shall be at the discretion of the MLS Board of Managers (NOTE: All disciplinary actions are subject to Section 9 above).

**Section 11.1** All right, title and interest in each copy of every multiple listing compilation created and copyrighted by the Service and in the copyrights, therein, shall always remain vested in NCRMLS. <sup>(R)</sup>

**Section 11.2 Display:** Each Participant shall be entitled to lease from NCRMLS, a number of copies of each MLS compilation sufficient to provide the Participant and each person affiliated as a licensee (including licensed or certified appraiser) with such Participant with one copy of such compilation. The Participant shall pay for each such copy the rental fee set by the Service. <sup>\*\* (M)</sup>

Participants shall acquire by such lease only the right to use the MLS compilation in accordance with these Rules. <sup>(M)</sup>

\*This Section should not be construed to require the Participant to lease a copy of the MLS compilation for any licensee (or licensed or certified appraiser) affiliated with the Participant who is engaged exclusively in a specialty of the real estate business other than listing, selling, or appraising the types of properties which are required to be filed with the MLS and who does not, at any time, have access to or use of the MLS information or MLS facility of the Service.

## Use of Copyrighted MLS Compilation

**Section 12 Distribution:** Participants shall, at all times, maintain control over and responsibility for each copy of and access to any MLS compilation\* leased to them by NCRMLS, and shall not distribute any such copies to persons other than Subscribers who are an affiliated with such Participant as



licensees, those individuals who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, and any other Subscribers as authorized pursuant to the governing documents of the Service . Participants and their affiliated subscribers and staff may not transmit, retransmit, or provide any Service compilation or means of accessing any Service compilation in any manner to any other individual, office, or firm, except as expressly provided in these Rules. This section prohibits the sharing of all access methods, including without limitation user IDs, passwords, and physical authentication means (such as one-time password key fobs).<sup>(R)</sup>

Use of information developed by or published by the 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 or published by the Service where access to such information is prohibited by law.<sup>(R)</sup>

**Section 12.1 No modification of other Participants' content (NAR Section 19.16):** A Participant shall not change the content of any MLS Listing Information (as that term is defined in Section 16.1(d) of these Rules) of any other Participant from the content as it is provided in the Service, without regard to how it is disclosed, including oral disclosure or disclosure through a VOW. A Participant may, however, augment MLS Listing Information with additional information not otherwise prohibited by these Rules if the source of such other information is clearly identified. This rule does not otherwise restrict the format of display of MLS Listing Information or the display of fewer than all the listings or fewer than all the authorized information fields

**Section 12.2 Display:** Participants and those persons affiliated as licensees with such Participants shall be permitted to display the Service compilation to prospective purchasers only in conjunction with their ordinary business activities of attempting to locate ready, willing, and able buyers for the properties described in said MLS compilation. <sup>(M)</sup>

**Section 12.3 Reproduction:** Participants or their affiliated licensees shall not reproduce any Service Compilation or any portion thereof except in the following limited circumstances. <sup>(M)</sup>

Participants or their affiliated licensees may reproduce from the Service Compilation, and distribute to prospective purchasers, a reasonable\* number of single copies of property listing data contained in the Service Compilation which relate to any properties in which the prospective purchasers are, or may, in the judgment of the Participant or their affiliated licensees, be interested. <sup>(MO1)</sup>

Reproductions made in accordance with this rule shall be prepared in such a fashion that the property listing data of properties other than that in which the prospective purchaser has expressed interest, or in which the Participant or the affiliated licensees are seeking to promote interest, does not appear on such reproduction. <sup>(MO1)</sup>

Nothing contained herein shall be construed to preclude any Participant from utilizing, displaying, distributing, or reproducing property listing sheets or other compilations of data pertaining exclusively to properties currently listed for sale with the Participant. <sup>(MO1)</sup>

Any MLS information, whether provided in written or printed form, provided electronically, or provided in any other form or format, is provided for the exclusive use of the Participant and those licensees

affiliated with the Participant who are authorized to have access to such information. Such information may not be transmitted, retransmitted or provided in any manner to any unauthorized individual, office or firm. (MO1)

None of the foregoing shall be construed to prevent any individual legitimately in possession of current listing information, sold information, comparable(s), or statistical information from utilizing such information to support an estimate of value on a particular property for a particular client. However, only such information that the SERVICE or its Service has deemed to be non-confidential and necessary to support the estimate of value may be reproduced and attached to the report as supporting documentation. Any other use of such information is unauthorized and prohibited by these Rules and Regulations. (MO1)

\*It is intended that the Participant be permitted to provide prospective purchasers with listing data relating to properties which the prospective purchaser has a bona fide interest in purchasing or in which the Participant is seeking to promote interest. The term reasonable as used herein, should therefore be construed to permit only limited reproduction of property listing data intended to facilitate the prospective purchaser's decision-making process in the consideration of a purchase. Factors which shall be considered in deciding whether the reproductions made are consistent with this intent, and thus reasonable in number, shall include, but are not limited to, the total number of listings in the Service compilation, how closely the types of properties contained in such listings accord with the prospective purchaser's expressed desires and ability to purchase, whether the reproductions were made on a selective basis, and whether the type of properties contained in the property listing data is consistent with a normal itinerary of properties which would be shown to the prospective purchaser. (M)

### **Section 13 Intentionally Left Blank**

## **Changes in Rules and Regulations**

**Section 14 Changes in Rules and Regulations:** Amendments to the rules and regulations of the service shall be by consideration and approval of the Board of Managers of the multiple listing service.

### **Section 15,16,17 Intentionally Left Blank**



## Exhibit 1 Mobile Home

# The Mobile Home: Real Property or Personal Property?

By Robin M. Barefoot

The following article was originally published in the April 27, 1992 edition of the North Carolina Lawyers Weekly. The author is a title insurance company in Chapel Hill, North Carolina. The article is reprinted with her permission (with minor modifications to address issues pertinent to real estate licensees).[NCREC Bulletin, Volume 23, Number 3, Fall 1992]

Real estate agents sometimes encounter a manufactured home that is being transferred with the property that is being sold. In such case, an issue may arise as to whether the mobile or manufactured home is real property. What follows is intended to guide real estate agents through an understanding of the issues raised in these transactions.

### Definition:

- A mobile/manufactured home (m/m home) is a dwelling which is factory-built to the specifications of the National Manufactured Housing Construction and Safety Code as promulgated by the U.S. Development. It is transported to the building site either on its own chassis or on a flat bed truck.
- In a recent case involving a restrictive covenant which prohibited mobile home, the North Carolina Court of Appeals ruled that a factory-built modular home, designed and constructed to travel on wheels from place to place was a "mobile home" even through the axles, wheels and tongues were removed after the structure was placed on the lot.
- North Carolina courts have uniformly held that the term "trailer" within a restrictive covenant includes "mobile Home." The North Carolina General Statutes also include the terms "manufactured home" when it is uses in the context of restrictive covenants.

### M/M Homes as Motor Vehicles:

- Every M/M home is treated initially as a motor vehicle. At the time it is sold or transferred from the manufacturer to a retailer, ownership is evidenced by a manufacturer's Certificate of Origin.
- When the home is sold by a retailer, the customer or the retailer acting on behalf of the customer applies to the division of Motor Vehicles for a Certificate of Title. The DMV issues the Certificate of Title based upon the manufacture's Certificate of Origin. If the home is subsequently resold, the certificate of Title is assigned to the new purchaser.
- Most M/M homes are sold and financed as personal property, just like motor vehicles. Ownership of the home is evidenced by a Certificate of Title. Any lien or security interest in the home is evidenced by a notation on the Certificate of title or perfected by filing of UCC financing statement.

### M/M Homes as Real Property:

- More and more frequently, however, m/m homes are being placed on permanent foundations in residential subdivisions or on individual tracts of land. In these situations, the homes are being sold and financed as real estate, and loans used to purchase or refinance them or the land to which they have been affixed are secured by deeds of trust.
- There are legal and practical implication when an m/m home is sold and financed as real estate. First, information relative to whether the m/m home has been placed on a permanent, enclosed foundation with the wheels, moving hitch and axles removed is often requested by the lender. An affidavit is often requested by the lender. An affidavit from the owner or his attorney addressing these points is recommended.

- When the m/m home is new and placed directly on a lot foundation by the manufacturer and not sold by retailer, there will likely be a manufacturer's Certificate of Origin but no Certificate of Title. While recognizing that is the intention of the new owner to treat the m/m home as real estate, it is nonetheless recommended by the Registration section of the DMV that the new owner apply for a Certificate for Title. After the Certificate of Title has been issued, it can be readily canceled if the m/m home is to be treated as real estate, but having issued the Certificate of Title allows the owner to have the title reissued should he decide in the future to sell the m/m home independent of the land.
- Once the Certificate of Title is canceled, no independent intervening liens can arise on the m/m home. Title to the home and lot can be transferred together by deed of trust. The home should also be listed as real property for city/county ad valorem taxes. If the owner chooses to disregard the recommendation of the DMV and does not apply for and obtain a Certificate of Title, the Certificate of Origin must be destroyed to prevent a subsequent issuance of the Certificate of Title.
- Similarly, when the purchaser of an m/m home already owns the lot on which the home is to be placed, the purchaser or his attorney must cancel the prior owner's Certificate of title. It is suggested by the DMV that a new owner should have a Certificate of Title issued in his name before canceling the prior certificate. The DMV explains that when a Certificate of Title is assigned upon purchase of an m/m home and then canceled for treatment of the home as real property, it cannot be reissued to the assignee, nor upon his request, but only the name appearing on the face of the certificate (presumably, the seller) and only upon that person's request. The home should also be listed as real property for city/county ad valorem taxes.

#### **Cancellation of Certificate of Title**

- Cancellation of the title is effectuated by writing the following information on the face of Certificate of Title: "This home has been placed on permanent foundation and declared to be real estate." The owner should then sign and date the title certificate directly beneath this statement. If there are any liens noted on the title, these liens must be satisfied or with the consent of the lien holder, transferred to other collateral (perhaps by a note and deed or trust). Satisfaction of transfer of a lien must also be noted on the face of the title. The owner should then send the Certificate of Title, along with a short cover letter to: Registration Section, Division of Motor Vehicles, 1100 New Bern Avenue, Raleigh, NC 2697 (910) 733-3025. If the Certificate of Title is lost, the DMV requires that a replacement Certificate of Title be issued to the owner, and then canceled for treatment of the m/m home as real property.

#### **Conclusion**

- The importance of complying with the steps outlined above will be dictated in each case by whether the lender considers the m/m home as part of its collateral, or whether the loan was made on basis of the land value exclusive of the home. Failure to subject the m/m home to the lien of the lender's deed of trust will prevent the lender from exercising its right of foreclosure against the m/m home.

#### **Commission Comments**

- There is a common belief among real estate licensees that they are prohibited by law from selling mobile homes. This is untrue. When a sale involves only a mobile home, but no real property, a real estate license is not required. However, in some cases the licensee must obtain a motor vehicle dealer's license from the Division of Motor Vehicles.
- Nevertheless, when the land on which the mobile home rests is included in the listing agreement or sales contract, a real estate license is required. Similarly, when a mobile home Certificate of Title is canceled and the mobile home becomes part of the real property, a North Carolina Real Estate license is required to list and sell the mobile home/land combination.

## **When those homes come rolling in!**

*By Blackwell M. Brogden, Jr., Chief Deputy Legal Counsel [Summer 1995, Volume 26, Number 2]*

- As a real estate licensee, you should have a general knowledge of manufactured housing (i.e., transportable structures used for dwelling, office-space, etc.). You should be familiar with basic construction methods and know the difference between manufactured homes and manufactured buildings. You should know the requirements for licensure to list, sell, and install manufactured housing, and should be aware that subdivision covenants and zoning codes may restrict or prohibit such structures on a property

### **Manufactured or Stick-Built?**

- In the past, it was easy to distinguish “stick-built” structures (built on-site) from manufactured structures (built off-site and transported to the lot where they were installed). But today, due to new construction technologies and conflicting definitions in subdivision covenants and zoning codes, the determination of whether a property is “manufacture” or “stick-built” is not always clear.
- The question is further complicated by owners or developers who combine elements of manufactured and stick-built structures. Some, for example, purchase off-site-built structures without exterior siding and then add brick or some other veneer; others assemble multiple manufactured units on site into a two-story building, or order a base unit and then “stick-build” a second floor. Are the resulting structures stick-built or are they manufactured?
- State and federal laws make an elementary distinction between a “manufactured home” and a “manufactured building.” A manufactured home (formerly called a “mobile home”) is designed and built on a permanent chassis even if more than one unit is required to make a complete home (e.g., a “double wide”). A manufactured building (also referred to as a “modular building” or a “modular home”) is constructed in units at an off-site location and then transported to and assembled on the site.

### **Look for the label**

- Each manufactured home unit should have a serial number and a label permanently attached to it showing its compliance with federal standards. Likewise, any modular unit should have a serial number and label showing its compliance with the State building code.
- Look for the labels near exterior doors or inside built-in cabinets. If you find a label, you will at least know that the structure is “manufactured.” Furthermore, you should be able to determine more specifically whether it is a manufactured home or a [modular] building.

### **Licenses Required**

- Manufactured home builders are licensed and regulated by the Division of Motor Vehicles (which licenses motor vehicle dealers and salesmen). Persons selling manufactured homes are separately licensed and regulated by the North Carolina Manufactured Housing Board.

- Persons who install modular homes, regardless of the cost of the homes, must be licensed by the North Carolina Licensing Board for General Contractors. A general Contractor License also may be required when a unit built off-site is to be incorporated into on-site construction, depending upon the total cost of construction.
- A real estate broker or salesman license is not required when selling a manufactured home or building which has not been affixed to real estate; however, in some cases, licensure may be required through the Division of Motor Vehicles and the Manufactured Housing Board. When a manufactured home or modular home becomes a part of real property (and the manufactured home's Certificate of Title has been canceled), a real estate license is required to list, sell, lease, etc. the home and land combination.

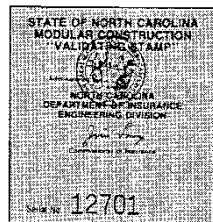
## Subdivision Covenants

- Subdivision covenants which restrict or prohibit manufactured homes have been in effect for many years. If properly drawn and recorded, they have been considered legally enforceable. On the other hand, North Carolina courts have recently ruled that modular homes are permitted in subdivisions where covenants bar manufactured homes. Of course, some subdivisions may have different language in their covenants that could prohibit all manufactured housing.
- Subdivision covenants and local zoning codes restricting manufactured housing are now being challenged by the manufactured home industry. This issue is still undecided in the courts.

## Caveat

- When you are aware that a prospective purchaser is seeking land on which to install any type of manufactured construction, or when you list or show an improved property there is a question as to the type of its construction you exercise extreme care.
- Look at the label to help you identify whether the structure is a manufactured home or a manufactured [modular] building. It affect its appraised value and the amount, if any, a lender will its purchase.
- Contract the Department of Motor Vehicles, the North Manufactured Housing Board, and the North Carolina Licensing Board of General Contractors to determine what may be required before you sell or construct a manufactured home
- If an owner of a manufactured home or building wishes to locate it on a lot that you are offering for sale, check for subdivision covenants or zoning codes that prohibit manufactured housing.
- Be careful to avoid making an inaccurate claim that a particular type of construction is present or permitted on the property; or you may be subject to disciplinary action by the Commission and possible civil liability.

NORTH CAROLINA VALIDATION STAMP



(Red North Carolina State Seal on Reflective Silver Background)  
Size approximately 2.5" x 2.5"

*validation stamp.*

vacant

where  
should

will likely  
lend on

Carolina

license  
or building.

## MANUFACTURED HOMES: REAL OR PERSONAL PROPERTY?

*By Blackwell M. Brogden, Jr., Chief Deputy Legal Counsel*

Long time readers of the Bulletin and those who have reviewed the articles posted on the Commission website ([www.ncrec.state.nc.us](http://www.ncrec.state.nc.us)) will be aware of the article discussing the legal nature of manufactured housing (formerly known as mobile homes) found in the Fall 1992, Vol. 23, #2, issue, and titled Mobile Homes: Real or Personal Property? In essence, manufactured homes begin their existence as items of personal property but can lose that status upon being permanently affixed to real property. Their status can change back upon being severed from the improved real estate to which a manufactured home was once affixed.

## **Reforms Introduced**

- Recent statutory changes by the General Assembly have introduced reforms into the process of determining whether a particular manufactured home is real or personal property. One of the changes provides for creation and filing of affidavits with the Division of Motor Vehicles and the county Register of Deeds to identify manufactured homes that have been legally classified as real property. Additionally, these changes will provide for uniform treatment of manufactured homes for ad valorem tax purposes.
- The legal difference between the treatment of manufactured homes either as real property or personal property is important in real estate transactions. For example, a contract that listed no personal property to be conveyed when at the time of execution there was a manufactured home on the property would not convey title to the home if the unit was personal property. That same contract, under the same circumstances would include conveyance of the home if the unit had been permanently affixed so as to become real property. The legal difference also affects the method for obtaining and perfecting liens on units and determining who owns a unit.
- The distinction between whether a manufactured home is real or personal property has no bearing on the separate issue of the type of construction of buildings assembled off the property and subsequently transported to a site. Whether real or personal property, a manufactured home is still a manufactured home and this fact should be disclosed. (If a modular home is constructed to the state building code standard, the home is incorporated into, and becomes part of, the real property upon installation. See the Bulletin, Summer 1995, Vol. 26, #2 issue, article entitled When the Homes Come Rolling In.)

## **Know the Difference**

- Licensees will not typically review title records or participate in the process of changing personal property to real property. However, completing sales contracts in a proper manner to protect the interests of the parties is important. Thus, it is important to know whether a manufactured home is real or personal property.
- Practice Tip: If the parties intend that a manufactured home be transferred as part of their sales contract, whether the unit is real or personal property, the licensee should include sufficient information in the personal property portion of the sales agreement to cover the specific unit present on the property. If the unit is already classified as real property, no harm is done. If the unit is still personal property, then the intent of the parties will be adequately reflected in the contract.

*Note: Article appeared in the Real Estate Bulletin, June 2002*

## Exhibit 2 Data Compliance Assurance Policy

### Compliance Process

- 1) **Violations.** NCRMLS staff will issue fines for noncompliance with the MLS rules per the chart below. Fines are levied per field, not per listing. Upon notice of a violation, the MLS Subscriber/ Participant Member has 72 hours (excepting weekends, holidays and postal holidays) by which to correct the data. Violation notices are sent to the MLS Subscriber with a copy to their Participant (BIC), and their primary association.
- 2) **Billing.** NCRMLS bills primary association for fines on a monthly basis. Each primary association bills and collects fines from its own Participants and Subscribers.
- 3) **Review Requests.** The recipient of a violation notice may file a Review Request with their primary association, and detail in writing why the Participant/Subscriber thinks the fine/discipline should be waived.
  - a) Association Staff is authorized to waive compliance on a temporary basis when a new firm or office joins. The only purpose of this waiver is to allow all the firm's/office's then-current – listing inventory to be entered.
  - b) NCRMLS Staff is authorized to waive data entry errors (e.g., Late Entry of a Listing may be waived if there was a typo in the Effective Date, and the listing was otherwise compliant).
  - c) When there is noncompliance and the circumstances are unusual (death in the family, extended vacations, etc.), the Association Staff may make exceptions to the fines.
  - d) Primary association may issue waivers for fine/discipline for the following reasons:
    - i) One-Time Educational Courtesy Waiver
    - ii) New Participant Waiver
    - iii) Unusual Circumstances Waiver (e.g., death in the family, or another type of exception).
  - e) NCRMLS will validate and process the primary association's waiver decision, unless a waiver was an error on the part of the primary association (e.g., a One-Time Education Courtesy Waiver was already issued).
- 4) **Appeal.** Any Subscriber or Participant Member whose waiver for a fine has been denied by the primary association, may appeal to the NCRMLS Board of Managers.
  - a) An appeal must be in writing and filed using the [Online Fine Appeal Form](#). The written request must be within twenty (20) days following the noticed violation. A \$25.00 filing fee must be paid to the subscriber's primary association.
  - b) Filing an appeal does not stop the requirement for timely payment of invoices. All fines and appeal filing fee must be paid before the NCRMLS Appeal Board will render a decision on the appeal. If your appeal is granted by the Board of Managers, you will be notified, in writing and the fine refunded.
  - c) NCRMLS Appeal Board will be comprised of six (6) Board of Manager members. The NCRMLS Appeal Board will review the Online Fine Appeal Form and any other documentation related to the matter, and make a final determination.
  - d) Decisions will be noticed to the Subscriber or Participant Member in writing.
- 5) **Record keeping.** Fines, Review Requests (waivers), and appeals remain on a Subscriber's record in Listing Data Checker, and will be updated by NCRMLS Staff to denote the final disposition (e.g., DE for Data Entry error, or OTC for One Time Courtesies).

| Compliance Issue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Consequence                                                                                                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ol style="list-style-type: none"> <li>1. Failing to change an ascertainable field after being notified to do so</li> <li>2. Failing to follow the Photo Guidelines, IDX Rules, VOW Rules or any other Rule violation.</li> <li>3. Inserting agent or company information such as phone numbers, hyperlinks to websites (HomeSteps.com; HomePath.com; HUDHomestore.com, and/or Auction.com are permissible), Talking Ads, email addresses, etc., or offers of compensation of any type in fields where the public might see them such as the "Marketing/Public Remarks" or "Direction" fields.</li> <li>4. Failing to map a listing to its correct location.</li> <li>5. Failing to enter the lot dimensions when they are easily found (NOTE: if not within the county tax data available on the MLS, agents have 5 business days to get that information).</li> <li>6. On Sold listings, staff shall only enforce the photo rule if the listing closed within the previous 365 days. Converted listings are not fined</li> <li>7. Failing to accurately enter the number of rooms (Room Counts) NOTE: # of Rooms means the rooms in the primary living area only and shall not include other areas. (BOM 02/07/19)</li> <li>8. Failing to provide the primary "tax identifier" (APN, PIN and/or PID) number for a parcel when it is available; providing a wrong PIN and/or PID number. NOTE: where newly platted lots have not yet been assigned a PIN and/or PID, use the entire parcel's original PIN and/or PID number.</li> <li>9. Failing to produce documentation for verification purposes upon MLS request.</li> </ol> | <ul style="list-style-type: none"> <li>• \$0: Courtesy Notice</li> <li>• \$25: 2<sup>nd</sup> notice</li> <li>• \$50: 3<sup>rd</sup> notice</li> <li>• 4<sup>th</sup> notice: \$100 and loss of MLS privileges until data is corrected</li> </ul>            |
| <p><b>These Violations Receive an Automatic \$25 Fine-No Courtesy Notice</b><br/> <b>If not corrected, the progressive fines commence.</b></p> <ol style="list-style-type: none"> <li>1. Failing to identify listing as a "short sale".</li> <li>2. Using photos, documents and agent supplied text from a previous listing agent without written permission.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>• \$25</li> <li>• \$50 if fail to correct within the time specified</li> <li>• \$100 if fail to correct within the time specified of \$50 fine</li> <li>• \$100 and loss of MLS privileges until corrected</li> </ul> |



**These Violations Receive  
An Automatic \$50 Fine-No Courtesy Notice**

**Failure to:**

1. Disclose a dual or variable commission rate in the MLS.
2. Enter a listing within 72 hours (excepting weekends, holidays and postal holidays) of seller's written authorization unless the owner is absentee in which case entry must occur within 72 hours (excepting weekends, holidays and postal holidays) from the receipt of the seller's written authorization.
3. To report a property as pending, the cancellation or resolution of a pending listing, a sold listing or the cancellation of a contingency status to the MLS within 72 hours (excepting weekends, holidays and postal holidays) (BOM 02/07/19) days.
4. Report pending or sold listing within 72 hours (excepting weekends, holidays and postal holidays) (BOM 02/07/19). Failure to provide timely notice of showing to listing/leasing broker

- \$50

**Automatic-no courtesy notice:**

Failing to notice within 72 hours (excepting weekends, holidays and postal holidays) when a licensee who is waived should no longer be waived, including unlicensed personnel who become actively licensed (whether by the NCREC or NCAB).

- \$100 or back MLS fees, whichever is more



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Attempting to Manipulate DOM or CDOM</b><br/>Every attempt to “game DOM and/or CDOM” by entering any incorrect data, having a seller execute multiple listing agreements, sending instructions to expire or cancel the listing, etc., will subject the MLS Subscriber.</p> <p>Listing without entry into the MLS within 1 business day of Public Marketing will be seen as Manipulating DOM/CDOM (BOM 4/3/2020)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <p><b>Subscriber:</b></p> <ul style="list-style-type: none"> <li>• Courtesy Notice for first offence.</li> <li>• \$50 for 2<sup>nd</sup> offense</li> <li>• \$100 for 3<sup>rd</sup> offense</li> <li>• \$250 for 4<sup>th</sup> offense</li> <li>• \$500 for 5<sup>th</sup> offense</li> <li>• \$1,000 for 6<sup>th</sup> offense</li> <li>• \$2,500 thereafter and loss of Service until all fines are paid.</li> </ul>                            |
| <p><b>Duplicate Listings</b><br/>The system warns before you publish a “duplicate” listing as active. Therefore, if you make the listing active, the fine is \$50. Please call your association staff before making the listing active.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>• \$50</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                             |
| <p><b>Unauthorized Access</b><br/>Providing your login name and password to anyone else to access your account is a violation of these Rules. Do not share your login name and password. The MLS employs sophisticated technology that detects any unauthorized access.</p> <p>Allowing someone access to information who is not a client or customer. e.g., Loaning/giving any printed MLS information; agents/appraisers who give information to licensees who do not pay fees to the North Carolina Regional MLS.</p>                                                                                                                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>• Courtesy Notice, a required password reset and 2-step authentication for 1<sup>st</sup> Offense</li> <li>• \$500 for 2<sup>nd</sup> offense</li> <li>• \$1,500 and loss of MLS privileges for 30 days 3<sup>rd</sup> offense</li> <li>• \$4,500 and loss of MLS privileges for 90 days 4<sup>th</sup> offense</li> <li>• \$5,000 and loss of MLS privileges for 180 days. 5<sup>th</sup> offense</li> </ul> |
| <p><b>Regarding Data Feeds</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <ol style="list-style-type: none"> <li>1. All violation notifications are sent to the parties to the agreement</li> <li>2. With first notice the parties to the agreement have 5 business days to correct the violation.</li> <li>3. With second notice the parties to the agreement are fined \$100 and given an additional 5 days to correct the violation.</li> <li>4. With a third notice the consultant’s data feed is terminated. \$500 must be paid before MLS will reconnect the data feed.</li> <li>5. Failing to notify MLS that a new domain is being used with an existing participant data agreement. On the 1<sup>st</sup> offense a courtesy notice is sent; On the 2<sup>nd</sup> and subsequent offense is a \$100 fine.</li> <li>6. In the case of a third-party data access agreement, the consultant’s failure to notify MLS of new websites the fine is \$500 per occurrence.</li> </ol> |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

When there is noncompliance and the circumstances are unusual (death in the family, extended vacations, etc.), the NCRMLS CEO may make exceptions to the fines. Any Subscriber or Participant Member whose waiver for a fine has been denied, may appeal to the Board of Managers.

Staff is authorized to waive compliance on a temporary basis when a new firm or office joins. The only purpose of this waiver is to allow all the firm's/office's then-current – listing inventory to be entered.

### **NCRMLS Fine Appeal Form**

The NCR MLS Board of Managers may give consideration to all written appeals having to do with violations of the Rules and Regulations. The written request must be within twenty (20) days following the noticed violation.

An appeal must be in writing and filed using the [Online Fine Appeal Form](#). A \$25.00 filing fee must be paid to the subscriber's primary association. Filing an appeal does not stop the requirement for timely payment of invoices. All fines and appeal filing fee must be paid before the NC Regional Appeal Board will render a decision on the appeal. If your appeal is granted by the Board of Managers, you will be notified, in writing and the fine refunded.

## Exhibit 3 Guidelines for Photos

**MLS Rule Section 1:** Photos are mandatory for every property type and must be entered during the same time frames described in Section 1 “Listing Procedures”. The primary photo must be an exterior elevation view of the property and flagged as the primary photo within the NCR MLS. One of the first ten (10) photos shall be the best possible front elevation of the property as seen from the road. (BOM 02/07/19) With multifamily properties, this should show a photo of the exterior of the actual unit for sale. A land listing may be an aerial view. Where the MLS number has more than one property listed (see Section 1.8 Listing Multiple Unit Properties), the first photo must be one of the actual properties shown. The requirements of this paragraph shall not apply where a seller expressly directs that photographs of their property not appear in MLS compilations, provided the MLS Participant shall furnish a copy of the seller’s request to the Service.

No photo or virtual tour entered into or linked to or from the service shall display:

- any for sale or for lease sign;
- no text except the specific allowances noted below
- any information that identifies the subscriber or the company;
- any business card images or the like;

The photo may display only physical characteristics of the subject property and its immediate vicinity; it may not include any link to any location on the web. Specific marking on photos submitted may include text and symbols for clarification. Photos using picture in a picture are allowed. The MLS Staff is authorized to remove any photo or virtual tour from the MLS that is not in compliance with these rules.

**EXISTING STRUCTURES:** Submit an exterior elevation photo (See Section 1 above)

**UNDER CONSTRUCTION:**

- 1) If the exterior is incomplete, Submit a rendering, a community logo or a picture of the entrance to the subdivision.
- 2) Put the year the house will be finished in the Year Built field

Once the property is locked by the builder and the exterior is complete, you will need to:

- 1) Upload An exterior elevation photo (See Section 1). (More is better)
- 2) Modify data fields as appropriate (measure the house, verify room dimensions, etc.)

**REMOVAL OF PHOTOS FROM THE MLS:**

Photos (and attached documents) are necessary for the purpose of valuations, analysis and appraisals which is one of the NAR key definitions of the purpose and intent of the MLS and may not be removed. Removing photos from a listing (or requesting Association Staff to) as a method to prevent other agents from copying them, or for any purpose other than to update, replace or remove no longer applicable content, is prohibited. Copying photos and documents without listing agent approval is a violation of copyright law and NCRMLS Rules & Regulations and should be reported to the MLS immediately. (BOM 11/14/19)

**VIRTUAL STAGING:**

Virtually staged photos must be identified in the Marketing/Public Remarks and by either text on the photo or in its description

## Exhibit 4 DATA FEED POLICIES (IDX & VOW)

### Internet Data Exchange (IDX)

**Section 1 IDX Defined:** IDX affords MLS participants the ability to authorize limited electronic display and delivery of their listings by other participants via the following authorized mediums under the participant's control: websites, mobile apps, and audio devices. As used throughout these rules, "display" includes "delivery" of such listing. <sup>(M)</sup>

**Section 1.1 Authorization:** Participants' consent for display of their listings by other participants pursuant to these rules and regulations is presumed unless a participant affirmatively notifies the MLS that the participant refuses to permit display (either on a blanket or on a listing-by-listing basis). If a participant refuses on a blanket basis to permit the display of that participant's listings, that participant may not download, frame or display the aggregated MLS data of other participants<sup>(MO2)</sup>

**Section 1.2 Participation:** Participation in IDX is available to all MLS participants who are Realtors® who are engaged in real estate brokerage and who consent to display of their listings by other Participants<sup>(MO4)</sup>

**Section 1.2.1** Participants must notify the MLS of their intention to display IDX information and must give the MLS direct access for purposes of monitoring/ensuring compliance with applicable rules and policies. <sup>(M)</sup>

**Section 1.2.2** MLS participants may not use IDX-provided listings for any purpose other than display as provided for in these rules. This does not require participants to prevent indexing of IDX listings by recognized search engines. (Amended 05/12) **M**

**Section 1.2.3** Listings, including property addresses, can be included in IDX displays except where a seller has directed their listing broker to withhold their listing or the listing's property address from all display on the Internet (including, but not limited to, publicly-accessible websites or VOWs) or other electronic forms of display or distribution. (Amended 05/17) **M**

**Section 1.2.4** Participants may select the listings they choose to display through IDX based only on objective criteria including, but not limited to, factors such as geography or location ("uptown," "downtown," etc.), list price, type of property (e.g., condominiums, cooperatives, single-family detached, multi-family), or type of listing (e.g., exclusive right-to-sell or exclusive agency. Selection of listings displayed through IDX must be independently made by each participant. **M**

**Section 1.2.5** Participants must refresh all MLS downloads and IDX displays automatically fed by those downloads at least once every twelve (12) hours **M**

**Section 1.2.6** Except as provided in the IDX policy and these rules, an IDX site or a participant or user operating an IDX site or displaying IDX information as otherwise permitted may not distribute, provide, or make any portion of the MLS database available to any person or entity. **M**

**Section 1.2.7** Any IDX display controlled by a participant must clearly identify the name of the brokerage firm under which they operate in a readily visible color and typeface. For purposes of the IDX policy and these rules, “control” means the ability to add, delete, modify and update information as required by the IDX policy and MLS rules. (Amended 05/12) **M**

**Section 1.2.8** Any IDX display controlled by a participant or subscriber that a. allows third-parties to write comments or reviews about particular listings or displays a hyperlink to such comments or reviews in immediate conjunction with particular listings, or b. displays an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing, either or both of those features shall be disabled or discontinued for the seller’s listings at the request of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all displays controlled by participants. Except for the foregoing and subject to Section 18.2.9, a participant’s IDX display may communicate the participant’s professional judgment concerning any listing. Nothing shall prevent an IDX display from notifying its customers that a particular feature has been disabled at the request of the seller. **M**

**Section 1.2.9** Participants shall maintain a means (e.g., e-mail address, telephone number) to receive comments about the accuracy of any data or information that is added by or on behalf of the participant beyond that supplied by the MLS and that relates to a specific property. Participants shall correct or remove any false data or information relating to a specific property upon receipt of a communication from the listing broker or listing agent for the property explaining why the data or information is false. However, participants shall not be obligated to remove or correct any data or information that simply reflects good faith opinion, advice, or professional judgment **M**

**Section 1.2.10** An MLS participant (or where permitted locally, an MLS subscriber) may co-mingle the listings of other brokers received in an IDX feed with listings available from other MLS IDX feeds, provided all such displays are consistent with the IDX rules, and the MLS participant (or MLS subscriber) holds participatory rights in those MLSs. As used in this policy, “co-mingling” means that consumers are able to execute a single property search of multiple IDX data feeds resulting in the display of IDX information from each of the MLSs on a single search results page; and that participants may display listings from each IDX feed on a single webpage or display. (Adopted 11/14) **M**

**Section 1.2.11** Participants shall not modify or manipulate information relating to other participants listings. MLS participants may augment their IDX display of MLS data with applicable property information from other sources to appear on the same webpage or display, clearly separated by the data supplied by the MLS. The source(s) of the information must be clearly identified in the immediate proximity to such data. This requirement does not restrict the format of MLS data display or display of fewer than all of the available listings or fewer authorized fields. (Adopted 05/15) **M**

**Section 1.2.12** All listings displayed pursuant to IDX shall identify the listing firm, and the email or phone number provided by the listing participant in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data.\*

**Section 1.3 Disclaimer of Liability; Copyright Notice. (NAR Section 19.17)** In any display or disclosure of MLS Listing Information (as that term is defined in Section 16.1(d) of these Rules), including oral disclosure and display on a VOW, a Participant shall include a notice indicating that the MLS Listing Information is deemed reliable but is not guaranteed accurate by the Service. The disclosure shall take the following form: “All information herein has not been verified and is not guaranteed. ©2019 North Carolina Regional MLS LLC” (The current year will replace “2019.”) A Participant’s display or disclosure may include other appropriate disclaimers necessary to protect the Participant and the Service from liability.

**Section 1.3.1** Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS. Display of all other fields (as determined by the MLS) is prohibited. Confidential fields intended only for other MLS participants and users (e.g., showing instructions and property security information) may not be displayed.<sup>(O)</sup>

**Section 1.3.12** Display of expired, and withdrawn listings is prohibited (Amended 11/15)<sup>(O)</sup>

**Section 1.4 Identification of Listing Firm and Subscriber. (NAR Section 19.18)** In any display or disclosure of MLS Listing Information (as that term is defined in Section 16.1(d) of these Rules), including oral disclosure and display on a VOW, a Participant shall cause any listing that is displayed to identify the name of the listing firm and the listing broker or agent in a readily visible color, in a reasonably prominent location, and in typeface not smaller than the median typeface used in the display of listing data.

**Section 1.5 Limit on Number of Listings Displayed. (NAR Section 19.19)** A Participant shall limit the number of listings that a customer, client, or consumer may view, retrieve, or download to not more than 500 current listings or fifty percent (50%) and not more than 500 sold listings in response to any inquiry, regardless of the medium by which the Participant responds to the inquiry, including oral disclosure and display on a VOW.

**Section 1.6 Confidential Data Fields:** A Participant shall not disclose to any consumer, whether orally, on a VOW or IDX web site, or via any other means, any of the following data fields, which the service has classified as confidential. The preceding sentence notwithstanding, a Participant may disclose the contents of any of these fields only to the extent, and only at the time, that the Code of Ethics or state or federal law gives rise to an obligation to do so. The following fields are confidential: Agent Remarks, Showing Instructions, Alarm, Appointment information.

**Section 1.7 Limitations On Use Of Service Information:** Use of information from MLS compilation of current listing information, from Services’ statistical report, or from any sold or comparable report of the Service for public mass-media advertising by a Service Participant or in other public representations, may not be prohibited.<sup>(M)</sup>

However, any print or non-print forms of advertising or other forms of public representations based in whole or in part on information supplied by the Service must clearly demonstrate the period of time over which such claims are based and must include the following, or substantially similar, notice:<sup>(M)</sup>

Based on information from the North Carolina Regional MLS LLC, for the period \_\_\_\_\_(date)  
through \_\_\_\_\_(date). <sup>(M)</sup>

\*The term “M.L.S. compilation” as used in Sections 11 and 12 herein, shall be construed to include any format in which property listing data is collected and disseminated to the Participants, including but not limited to bound book, loose-lease binder, computer database, card file, or any other format whatever.



# Virtual Office Websites

## Section 2.1 Definitions and Usage. (NAR Section 19.1)

- a) A **“Virtual Office Website” (VOW)** is a participant’s Internet website, or a feature of a participant’s website, through which the participant is capable of providing real estate brokerage services to consumers with whom the participant has first established a broker-consumer relationship (as defined by state law) where the consumer has the opportunity to search MLS listing information, subject to the participant’s oversight, supervision, and accountability. A non-principal broker or sales licensee affiliated with a participant may, with his or her participant’s consent, operate a VOW. Any VOW of a non-principal broker or sales licensee is subject to the participant’s oversight, supervision, and accountability. **M**
- b) As used in **Section 19** of these rules, the term “participant” includes a participant’s affiliated non-principal brokers and sales licensees—except when the term is used in the phrases “participant’s consent” and “participant’s oversight, supervision, and accountability”. References to “VOW” and “VOWs” include all Virtual Office Websites, whether operated by a participant, by a non-principal broker or sales licensee, or by an “Affiliated VOW Partner” (AVP) on behalf of a participant. **M**
- c) **“Affiliated VOW Partner” (AVP)** refers to an entity or person designated by a participant to operate a VOW on behalf of the participant, subject to the participant’s supervision, accountability, and compliance with the VOW policy. No AVP has independent participation rights in the MLS by virtue of its right to receive information on behalf of a participant. No AVP has the right to use MLS listing information, except in connection with operation of a VOW on behalf of one or more participants. Access by an AVP to MLS listing information is derivative of the rights of the participant on whose behalf the AVP operates a VOW. **M**
- d) As used in **Section 19** of these rules, the term “MLS listing information” refers to active listing information and sold data provided by participants to the MLS and aggregated and distributed by the MLS to participants. **M**

## Section 2.2

- a) The right of a participant’s VOW to display MLS listing information is limited to that supplied by the MLS(s) in which the participant has participatory rights. However, a participant with offices participating in different MLSs may operate a master website with links to the VOWs of the other offices. **M**
- b) Subject to the provisions of the VOW policy and these rules, a participant’s VOW, including any VOW operated on behalf of a participant by an AVP, may provide other features, information, or functions, e.g., “Internet Data Exchange” (IDX). **M**
- c) Except as otherwise provided in the VOW policy or in these rules, a participant need not obtain separate permission from other MLS participants whose listings will be displayed on the participant’s VOW. **M**

## Section 2.3

- a) Before permitting any consumer to search for or retrieve any MLS listing information on his or her VOW, the participant must take each of the following steps.
  - I) The participant must first establish with that consumer a lawful broker-consumer relationship (as defined by state

law), including completion of all actions required by state law in connection with providing real estate brokerage services to clients and customers (hereinafter, "Registrants"). Such actions shall include, but are not limited to, satisfying all applicable agency, non-agency, and other disclosure obligations, and execution of any required agreements.

- II) The participant must obtain the name of and a valid e-mail address for each Registrant. The participant must send an e-mail to the address provided by the Registrant confirming that the Registrant has agreed to the terms of use (described in Subsection d., below). The participant must verify that the e-mail address provided by the Registrant is valid and that the Registrant has agreed to the terms of use.
- III) The participant must require each Registrant to have a user name and a password, the combination of which is different from those of all other Registrants on the VOW. The participant may, at his or her option, supply the user name and password or may allow the Registrant to establish its user name and password. The participant must also assure that any e-mail address is associated with only one user name and password. **M**
- b) The participant must assure that each Registrant's password expires on a date certain, but may provide for renewal of the password. The participant must at all times maintain a record of the name, e-mail address, user name, and current password of each Registrant. The participant must keep such records for not less than one hundred eighty (180) days after the expiration of the validity of the Registrant's password. **M**
- c) If the MLS has reason to believe that a participant's VOW has caused or permitted a breach in the security of MLS listing information or a violation of MLS rules, the participant shall, upon request of the MLS, provide the name, e-mail address, user name, and current password, of any Registrant suspected of involvement in the breach or violation. The participant shall also, if requested by the MLS, provide an audit trail of activity by any such Registrant. **M**
- d) The participant shall require each Registrant to review and affirmatively to express agreement (by mouse click or otherwise) to a terms of use provision that provides at least the following:
  - I) that the Registrant acknowledges entering into a lawful consumer-broker relationship with the participant
  - II) that all information obtained by the Registrant from the VOW is intended only for the Registrant's personal, non-commercial use
  - III) that the Registrant has a bona fide interest in the purchase, sale, or lease of real estate of the type being offered through the VOW
  - IV) that the Registrant will not copy, redistribute, or retransmit any of the information provided, except in connection with the Registrant's consideration of the purchase or sale of an individual property
  - V) that the Registrant acknowledges the MLS' ownership of and the validity of the MLS' copyright in the MLS database
- e) The terms of use agreement may not impose a financial obligation on the Registrant or create any representation agreement between the Registrant and the participant. Any agreement entered into at any time between the participant and Registrant imposing a financial obligation on the Registrant or creating representation of the Registrant by the participant must be established separately from the terms of use, must be prominently labeled as such, and may not be accepted solely by mouse click.
- f) The terms of use agreement shall also expressly authorize the MLS and other MLS participants or their duly authorized representatives to access the VOW for the purposes of verifying compliance with MLS rules and monitoring display of participants' listings by the VOW. The agreement may also include such other provisions as may be agreed to between the participant and the Registrant.

**Section 2.4** A participant's VOW must prominently display an e-mail address, telephone number, or specific identification of another mode of communication (e.g., live chat) by which a consumer can contact the participant to ask questions or get more information about any property displayed on the VOW. The participant or a non-principal broker or sales licensee

licensed with the participant must be willing and able to respond knowledgeably to inquiries from Registrants about properties within the market area served by that participant and displayed on the VOW.

**Section 2.5** A participant's VOW must employ reasonable efforts to monitor for and prevent misappropriation, scraping, and other unauthorized uses of MLS listing information. A participant's VOW shall utilize appropriate security protection such as firewalls as long as this requirement does not impose security obligations greater than those employed concurrently by the MLS.

## Section 2.6

- a) A participant's VOW shall not display the listings or property addresses of any seller who has affirmatively directed the listing broker to withhold the seller's listing or property address from display on the Internet. The listing broker shall communicate to the MLS that the seller has elected not to permit display of the listing or property address on the Internet. Notwithstanding the foregoing, a participant who operates a VOW may provide to consumers via other delivery mechanisms, such as e-mail, fax, or otherwise, the listings of sellers who have determined not to have the listing for their property displayed on the Internet
- b) A participant who lists a property for a seller who has elected not to have the property listing or the property address displayed on the Internet shall cause the seller to execute a document that includes the following (or a substantially similar) provision. A participant who lists a property for a seller who has elected not to have the property listing or the property address displayed on the Internet shall cause the seller to execute a document that includes the following (or a substantially similar) provision.

### Seller Opt-out Form

1. Check one.

- a. ☐ I have advised my broker or sales agent that I do not want the listed property to be displayed on the Internet.
- b. ☐ I have advised my broker or sales agent that I do not want the address of the listed property to be displayed on the Internet.

2. I understand and acknowledge that if I have selected Option a., consumers who conduct searches for listings on the Internet will not see information about the listed property in response to their searches.

\_\_\_\_\_  
Initials of Seller

- c) The participant shall retain such forms for at least one (1) year from the date they are signed or one (1) year from the date the listing goes off the market, whichever is greater. **M**

## Section 2.7

- a) Subject to Subsection b., below, a participant's VOW may allow third-parties:
  - a. to write comments or reviews about particular listings or display a hyperlink to such comments or reviews in immediate conjunction with particular listings, or
  - b. to display an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing. **M**

- b) Notwithstanding the foregoing, at the request of a seller, the participant shall disable or discontinue either or both of those features described in Subsection a. as to any listing of

the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all participants websites. Subject to the foregoing and to Section 19.8, a participant's VOW may communicate the participant's professional judgment concerning any listing. A participant's VOW may notify its customers that a particular feature has been disabled at the request of the seller.

**Section 2.8** A participant's VOW shall maintain a means (e.g., e-mail address, telephone number) to receive comments from the listing broker about the accuracy of any information that is added by or on behalf of the participant beyond that supplied by the MLS and that relates to a specific property displayed on the VOW. The participant shall correct or remove any false

information relating to a specific property within forty-eight (48) hours following receipt of a communication from the listing broker explaining why the data or information is false. The participant shall not, however, be obligated to correct or remove any data or information that simply reflects good faith opinion, advice, or professional judgment.

**Section 2.9** A participant shall cause the MLS listing information available on its VOW to be refreshed at least once every three (3) days.

**Section 2.10** Except as provided in these rules, in the National Association of Realtors®' VOW policy, or in any other applicable MLS rules or policies, no participant shall distribute, provide, or make accessible any portion of the MLS listing information to any person or entity.

**Section 2.11** A participant's VOW must display the participant's privacy policy informing Registrants of all of the ways in which information that they provide may be used. **M**

**Section 2.12** A participant's VOW may exclude listings from display based only on objective criteria, including, but not limited to, factors such as geography, list price, or type of property. <sup>(M)</sup>

**Section 2.13** A participant who intends to operate a VOW to display MLS listing information must notify the MLS of its intention to establish a VOW and must make the VOW readily accessible to the MLS and to all MLS participants for purposes of verifying compliance with these rules, the VOW policy, and any other applicable MLS rules or policies.

**Section 2.14** A participant may operate more than one VOW himself or herself or through an AVP. A participant who operates his or her own VOW may contract with an AVP to have the AVP operate other VOWs on his or her behalf. However, any VOW operated on behalf of a participant by an AVP is subject to the supervision and accountability of the participant

**Section 2.15** A participant shall cause any listing that is displayed on his or her VOW to identify the name of the listing firm, the listing broker or agent, and the email or phone number provided by the listing participant in a readily visible color, in a reasonably prominent location, and in typeface not smaller than the median typeface used in the display of the listing data. <sup>(O)</sup>

## Exhibit 5

### Working With Office Exclusive Listings in NCRMLS

**(1) NCRMLS Service:** North Carolina Regional MLS, LLC (“NCRMLS”) maintains a multiple listing service (MLS) database for the benefit of its participants and subscribers. NCRMLS rules require participants to enter listings taken on exclusive right to sell contracts or exclusive agency forms in the MLS database. Benefits of entry in the NCRMLS database may include:

- Your listing is accessible to thousands of REALTORS® in the NCRMLS market who can assist in the sale of your property
- NCRMLS property exposure may help to sell your property at the best price
- REALTORS® are able to display your listing on more than 1,000 public websites (if permitted by Seller) that potential buyers use to search for properties

**(2) Seller Acknowledgements:** Seller acknowledges the following:

The listing broker/agent has fully informed me of the benefits available to me via NCRMLS.

- My property will **not** be visible via the MLS database to other MLS participants and subscribers who are searching for available properties.
- My property will **not** be included in NCRMLS’s distribution of for sale properties to real estate websites (such as Zillow, Realtor.com, Homes.com, etc.) that are used by the general public to search for properties for sale.
- My property will not have showing appointments scheduled through NCRMLS’s showing services that notify Sellers of showing requests and gathers showing feedback for sellers (when it is provided).
- I am fully aware that I am entitled to have my property entered into the MLS database and that entry of my property can only be withheld from the MLS at my written request.

**NOTE:** If Public Marketing occurs, this will result in the listing being placed as Active in the MLS. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public-facing websites, brokerage website displays, social media, digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public.

**By signing below, Seller(s) certifies that Seller has read and understands this form, and Agent and Broker certify that they have described the benefits of the NCRMLS service to Seller.**

Seller: \_\_\_\_\_ // \_\_\_\_\_ // \_\_\_\_\_  
Signature Print Name Date

Seller: \_\_\_\_\_ // \_\_\_\_\_ // \_\_\_\_\_  
Signature Print Name Date

Agent: \_\_\_\_\_ // \_\_\_\_\_ // \_\_\_\_\_  
Signature Print Name Date

Broker: \_\_\_\_\_ // \_\_\_\_\_ // \_\_\_\_\_  
Signature Print Name Date

## Exhibit 6 Residential Square Footage Guidelines

### Introduction

It is often said that the three most important factors in making a home buying decision are "location," "location," and "location." Other than "location," the single most-important factor is probably the size or "square footage" of the home. Not only is it an indicator of whether a home will meet a homebuyer's space needs, but it also affords a convenient (though not always accurate) method for the buyer to estimate the value of the home and compare it with other properties.

Although real estate agents are not required by the Real Estate License Law or Real Estate Commission rules to report the square footage of properties offered for sale (or rent), when they do report square footage, it is essential that the information they give prospective purchasers be accurate. At a minimum, information concerning square footage should include the amount of living area in the dwelling. The following guidelines and accompanying illustrations are designed to assist real estate brokers and salespersons in measuring, calculating and reporting (both orally and in writing) the living area contained in detached and attached single-family residential buildings. When reporting square footage, real estate agents should carefully follow these Guidelines or any other standards that are comparable to them, including those approved by the American National Standards Institute, Inc. (ANSI) which are recognized by the North Carolina Real Estate Commission as comparable standards. \* Agents should be prepared to identify, when requested, the standard used.

### Living Area Criteria

Living area (sometimes referred to as "heated living area" or "heated square footage") is space that is intended for human occupancy and is:

1. Heated by a conventional heating system or systems (forced air, radiant, solar, etc.) that are permanently installed in the dwelling - not a portable heater - which generates heat sufficient to make the space suitable for year-round occupancy;
2. Finished, with walls, floors and ceilings of materials generally accepted for interior construction (e.g., painted drywall/sheet rock or paneled walls, carpeted or hardwood flooring, etc.) and with a ceiling height of at least seven feet, except under beams, ducts, etc. where the height must be at least six feet four inches [Note: In rooms with sloped ceilings (e.g., finished attics, bonus rooms, etc.) you may also include as living area the portion of the room with a ceiling height of at least five feet if at least one-half of the finished area of the room has a ceiling height of at least seven feet.]; and
3. Directly accessible from other living area (through a door or by a heated hallway or stairway).

Real estate appraisers and lenders generally adhere to more detailed criteria in arriving at the living area or "gross living area" of residential dwellings. This normally includes distinguishing "above-grade" from "below-grade" area, which is also required by many multiple listing services. "Above-Grade" is defined as space on

any level of a dwelling which has living area and no earth adjacent to any exterior wall on that level. "Below-Grade" is space on any level which has living area, is accessible by interior stairs, and has earth adjacent to any exterior wall on that level. If earth is adjacent to any portion of a wall, the entire level is considered "below-grade." Space that is "at" or "on grade" is considered "above-grade."

While real estate agents are encouraged to provide the most complete information available about properties offered for sale, the Guidelines recognize that the separate reporting of "above-grade" and "below-grade" area can be impractical in the advertising and marketing of homes. For this reason, real estate agents are permitted under these Guidelines to report square footage of the dwelling as the total "living area" without a separate distinction between "above-grade" and "below-grade" areas. However, to help avoid confusion and concern, agents should alert purchasers and sellers that the appraisal report may reflect differences in the way living area is defined and described by the lender, appraiser, and the North Carolina Building Code which could affect the amount of living area reported.

Determining whether an area is considered living area can sometimes be confusing. Finished rooms used for general living (living room, dining room, kitchen, den, bedrooms, etc.) are normally included in living area. For other areas in the dwelling, the determination may not be so easy. *For example, the following areas are considered **living area** if they meet the criteria (i.e., heated, finished, directly accessible from living area):*

- **Attic**, but note in the listing data that the space is located in an attic ([Fig. 2](#)).  
[Note: If the ceiling is sloped, remember to apply the "ceiling height" criteria.]
- **Basement (or "Below-Grade")**, but note in the listing data that the space is located in a basement or "below-grade" ([Fig. 1](#)). [Note: For reporting purposes, a "basement" is defined as an area below the entry level of the dwelling which is accessible by a full flight of stairs and has earth adjacent to some portion of at least one wall above the floor level.]
- **Bay Window**, if it has a floor, a ceiling height of at least seven feet, and otherwise meets the criteria for living area ([Fig. 2](#)).
- **Bonus Room** (e.g., Finished Room over Garage) ([Fig. 3](#)). [Note: If the ceiling is sloped, remember to apply the "ceiling height" criteria.]
- **Breezeway** (enclosed).
- **Chimney**, if the chimney base is inside living area. If the chimney base is outside the living area but the hearth is in the living area, include the hearth in the living area but not the chimney base ([Fig. 1](#)).
- **Closets**, if they are a functional part of the living area.
- **Dormers** ([Fig. 6](#)).
- **Furnace (Mechanical) Room** Also, in order to avoid excessive detail, if the furnace, water heater, etc. is located in a small closet in the living area, include it in living area even if it does not meet other living area criteria ([Fig. 4](#)).
- **Hallways**, if they are a functional part of the living area.
- **Laundry Room/Area** ([Fig. 6](#)).
- **Office** ([Fig. 1](#)).



- **Stairs**, if they meet the criteria and connect to living area (Fig. [1](#), [2](#), [3](#), [4](#), [5](#), [6](#)). Include the stairway with the area from which it descends, **not to exceed the area of the opening in the floor**. If the opening for the stairway exceeds the length and width of the stairway, deduct the excess open space from the upper level area. Include as part of the lower level area the space beneath the stairway, regardless of its ceiling height.
- **Storage Room** ([Fig. 6](#)).

Note in the listing data and advise purchasers of any space that does not meet the criteria for living area, but which contributes to the value of the dwelling; for example, unfinished basements, unfinished attics (with permanent stairs), unfinished bonus rooms, shops, decks, balconies, porches, garages and carports.

### Helpful Hints

Concealed in the walls of nearly all residential construction are pipes, ducts, chases, returns, etc. necessary to support the structure's mechanical systems. Although they may occupy living area, to avoid excessive detail, do not deduct the space from the living area.

When measuring, and reporting the living area of homes, be alert to any remodeling, room additions (e.g., an enclosed porch) or other structural modifications to assure that the space meets all the criteria for living area. **Pay particular attention to the heating criteria, because the heating system for the original structure may not be adequate for the increased square footage.** Although agents are not required to determine the adequacy of heating systems, they should at least note whether there are heat vents, radiators or other heat outlets in the room before deciding whether to include space as living area.

When an area that is not part of the living area (e.g., a garage) shares a common wall with the living area, treat the common wall as the exterior wall for the living area; therefore, the measurements for the living area will include the thickness of the common wall, and the measurements for the other area will not.

Interior space that is open from the floor of one level to the ceiling of the next higher level is included in the square footage for the lower level only. However, any area occupied by interior balconies, lofts, etc. on the upper level or stairs that extend to the upper level is included in the square footage for the upper level.

### Measurements

The amount of living area and "other area" in dwellings is based upon **exterior measurements**. A one hundred-foot-long tape measure is recommended for use in measuring the exterior of dwellings, and a thirty-foot retractable tape for measuring interior and hard-to-reach spaces. A tape measure that indicates linear footage in "tenths of a foot" will greatly simplify your calculations. For best results, take a partner to assist you in measuring. But if you do not have someone to assist you, a screwdriver or other sharp tool can be used to secure the tape measure to the ground.

Begin at one corner of the dwelling and proceed with measuring each exterior wall. **Round off your measurements to the nearest inch** (or tenth-of-a-foot if your tape indicates footage in that manner). Make a sketch of the structure. Write down each measurement as you go and record it on your sketch. A clipboard and graph paper are helpful in sketching the dwelling and recording the measurements. Measure living area and "other area," but identify them separately on your sketch. Look for offsets (portions of walls that "jut out"), and adjust for any "overlap" of exterior walls ([Fig. 3](#)) or "overhang" in upper levels ([Fig. 5](#)).

When you cannot measure an exterior surface (such as in the case of attics and below-grade areas), measure the perimeter walls of the area from the inside of the dwelling. Remember to add six inches for each exterior wall and interior wall that you encounter in order to arrive at the exterior dimensions (Fig. [2](#), [3](#), [4](#), [6](#)).

Measure all sides of the dwelling, making sure that the overall lengths of the front and rear sides are equal, as well as the ends. Then inspect the interior of the dwelling to identify spaces which cannot be included in living area. You may also find it helpful to take several photographs of the dwelling for later use when you return to your office.

### Calculating Square Footage

From your sketch of the dwelling, identify and separate living area from "other area." If your measurements are in inches (rather than tenths-of-a-foot), convert your figures to a decimal as follows:

|              |                |
|--------------|----------------|
| 1" = .10 ft. | 7" = .60 ft.   |
| 2" = .20 ft. | 8" = .70 ft.   |
| 3" = .25 ft. | 9" = .75 ft.   |
| 4" = .30 ft. | 10" = .80 ft.  |
| 5" = .40 ft. | 11" = .90 ft.  |
| 6" = .50 ft. | 12" = 1.00 ft. |

Calculate the living area (and other area) by multiplying the length times the width of each rectangular space. Then add your subtotals and round off your figure for total square footage to the nearest square foot. Double-check your calculations. When in doubt, recheck them and, if necessary, re-measure the house.

### Attached Dwellings

When measuring an "attached" single-family home (e.g., townhouse, duplex, condominium, etc.), use the same techniques just described. If there is a common wall, measure to the inside surface of the wall and add six inches. [Note: In the case of [condominiums](#), do not include the thickness of exterior or common walls.] Do not include any "common areas" (exterior hallways, stairways, etc.) in your calculations.

## **Proposed Construction**

For proposed construction, your square footage calculations will be based upon dimensions described in blueprints and building plans. When reporting the projected square footage, be careful to disclose that you have calculated the square footage based upon plan dimensions. Therefore, the square footage may differ in the completed structure. Do not rely on any calculations printed on the plans.

## **Agents' Responsibilities**

Real estate agents are expected to be able to accurately calculate the square footage of most dwellings. When reporting square footage, whether to a party to a real estate transaction, another real estate agent, or others, a real estate agent is expected to provide accurate square footage information that was compiled using these Guidelines or comparable standards. While an agent is expected to use reasonable skill, care and diligence when calculating square footage, it should be noted that the Commission does not expect absolute perfection. Because all properties are unique and no guidelines can anticipate every possibility, minor discrepancies in deriving square footage are not considered by the Commission to constitute negligence on the part of the agent. Minor variations in tape readings and small differences in rounding off or conversion from inches to decimals, when multiplied over distances, will cause reasonable discrepancies between two competent measurements of the same dwelling. In addition to differences due to minor variations in measurement and calculation, discrepancies between measurements may also be attributable to reasonable differences in interpretation. For instance, two agents might reasonably differ about whether an addition to a dwelling is sufficiently finished under these Guidelines to be included within the measured living area. Differences which are based upon an agent's thoughtful judgment reasonably founded on these or other similar guidelines will not be considered by the Commission to constitute error on the agent's part. Deviations in calculated square footage of less than five percent will seldom be cause for concern.

As a rule, the most reliable way for an agent to obtain accurate square footage data is by personally measuring the dwelling unit and calculating the square footage. It is especially recommended that listing agents use this approach for dwellings that are not particularly unusual or complex in their design.

As an alternative to personally measuring a dwelling and calculating its square footage, an agent may rely on the square footage reported by other persons when it is reasonable under the circumstances to do so. Generally speaking, an agent working with a buyer (either as a buyer's agent or as a seller's agent) may rely on the listing agent's square footage representations except in those unusual instances when there is an error in the reported square footage that should be obvious to a reasonably prudent agent. For example, a buyer's agent would not be expected to notice that a house advertised as containing 2200 square feet of living area in fact contained only 2000 square feet. On the other hand, that same agent, under most circumstances, would be expected to realize that a house described as containing 3200 square feet contained only 2300 square feet of living area. If there is such a "red flag" regarding the reported square footage, the agent working with the buyer should promptly point out the suspected error to the buyer and the listing agent. The listing agent should then verify the square footage and correct any error in the information reported.

It is also appropriate for an agent to rely upon measurements and calculations performed by other professionals with greater expertise in determining square footage. A new agent who may be unsure of his or her own calculations should seek guidance from a more experienced agent. As the new agent gains experience and confidence, he or she will become less reliant on the assistance of others. To ensure accuracy of the square footage they report; even experienced agents may wish to rely upon a competent state-licensed or state-certified appraiser or another agent with greater expertise in determining square footage. For example, an agent might be confronted with an unusual measurement problem or a dwelling of complex design. The house described in Figure 8 in these Guidelines is such a property. When an agent relies upon measurements and calculations personally performed by a competent appraiser or a more expert agent, the appraiser or agent must use these Guidelines or other comparable standards and the square footage reported must be specifically determined in connection with the current transaction. An agent who relies on another's measurement would still be expected to recognize an obvious error in the reported square footage and to alert any interested parties.

Some sources of square footage information are by their very nature unreliable. For example, an agent should **not** rely on square footage information determined by the property owner or included in property tax records. An agent should also **not** rely on square footage information included in a listing, appraisal report or survey prepared in connection with an earlier transaction.

In areas where the prevailing practice is to report square footage in the advertising and marketing of homes, agents whose policy is not to calculate and report square footage must disclose this fact to prospective buyer and seller clients before entering agency agreements with them.

## Illustrations

For assistance in calculating and reporting the area of homes, refer to the following illustrations showing the living area shaded. To test your knowledge, an [illustration](#) and blank "[Worksheet](#)" for a home with a more challenging floor plan has also been included. (There is also a [completed](#) "Worksheet" for the Practice Floor Plan.) In reviewing the illustrations, assume that for those homes with basements, attics, etc., the exterior measurements shown have been derived from interior measurements considering walls and partitions. Where there is a common wall between living area and other area, the measurements shown in the illustrations include the thickness of the common wall in living area except in the condominium example where wall thickness is not included.

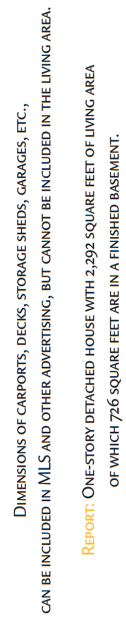
\*The following materials were consulted in the development of these Guidelines:

*The American National Standard for Single-Family Residential Buildings:  
Square Footage-Method for Calculating approved by the American National Standards Institute, Inc.  
House Measuring & Square Footage published by the Carolina Multiple Listing Services, Inc.;  
Materials compiled by Bart T. Bryson, MAI, SRA, and Mary L. D'Angelo.*

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## ONE STORY WITH BASEMENT AND CARPORT WORKSHEET

A black and white line drawing of a two-story house with a gabled roof. The house has a chimney on the left side of the roof. The front facade features a central entrance with a small porch and a set of stairs leading up to it. There are several windows with shutters. The house is surrounded by various trees and shrubs, including a large tree on the left and a smaller one on the right. A fence runs along the front of the property. The style is a simple line drawing, typical of early 20th-century architectural illustrations.

[illegible]

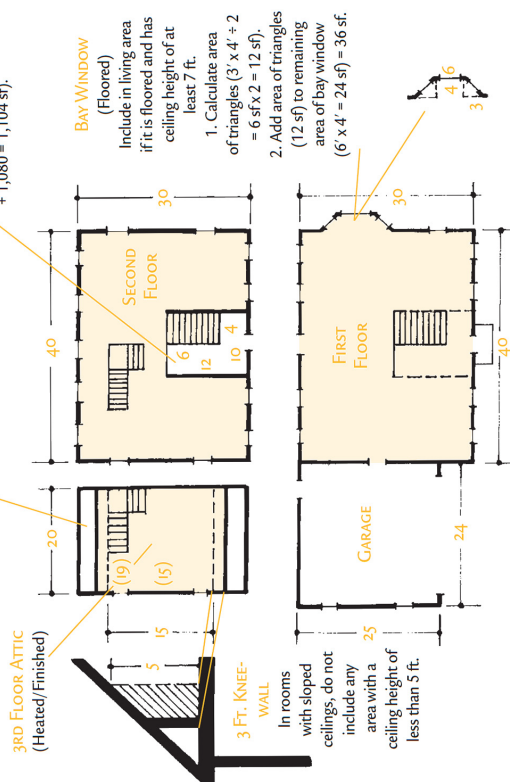
(Figure 2)



Thus, 19' inside measurement equals 20' exterior measurement. In this example, do NOT add for front and rear walls since the allowable square footage (5' ceiling height) does not extend to the kneewalls.

STAIRWAY WITH OPEN AREA

1. Calculate area of open space ( $10' \times 12' = 120$  sf).
2. Subtract from second floor area ( $1,200 - 120 = 1,080$  sf).
3. Add stairway ( $6' \times 4' = 24$  +  $1,080 = 1,104$  sf).

[illegible]

DIMENSIONS OF CARPORTS, DECKS, STORAGE SHEDS, GARAGES, ETC., CAN BE INCLUDED IN MLS AND OTHER ADVERTISING, BUT CANNOT BE INCLUDED IN THE LIVING AREA.

**Report:** Two-story detached house with 2,640 square feet of living area of which 300 square feet are in a finished attic.

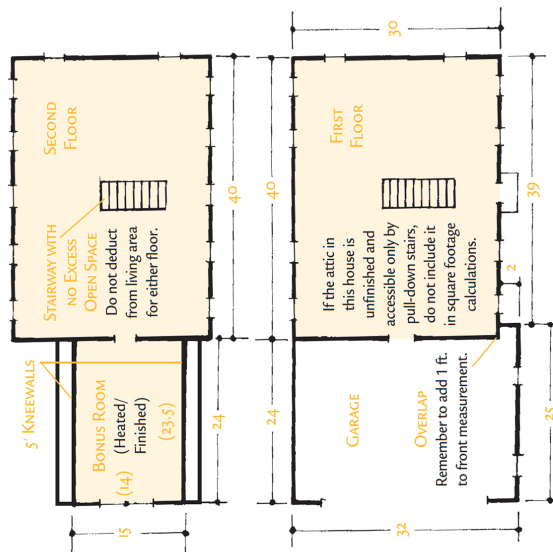


(Figure 3)



If the "Bonus Room" is accessible from living area through a door, hallway or stairway, include in living area; otherwise, report as other area.

Add 6" to inside measurements for each exterior wall.  
Thus, 14' x 23.5' inside measurement equals 15' x 24' exterior measurements.  
In rooms with sloped ceilings, do not include any space with a ceiling height of less than 5 ft. in height.

[illegible]

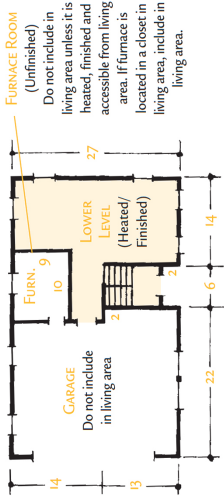
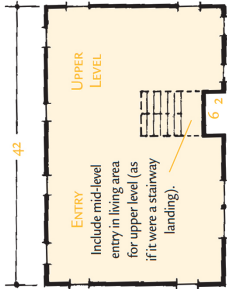
DIMENSIONS OF CARPORTS, DECKS, STORAGE SHEDS, GARAGES, ETC., CAN BE INCLUDED IN MLS AND OTHER ADVERTISING, BUT CANNOT BE INCLUDED IN THE LIVING AREA.

**REPORT:** TWO-STORY DETACHED HOUSE WITH 2,760 SQUARE FEET OF LIVING AREA OF WHICH 360 SQUARE FEET ARE IN A "BONUS ROOM" OVER THE GARAGE.



SPLIT FOYER

(Figure 4)



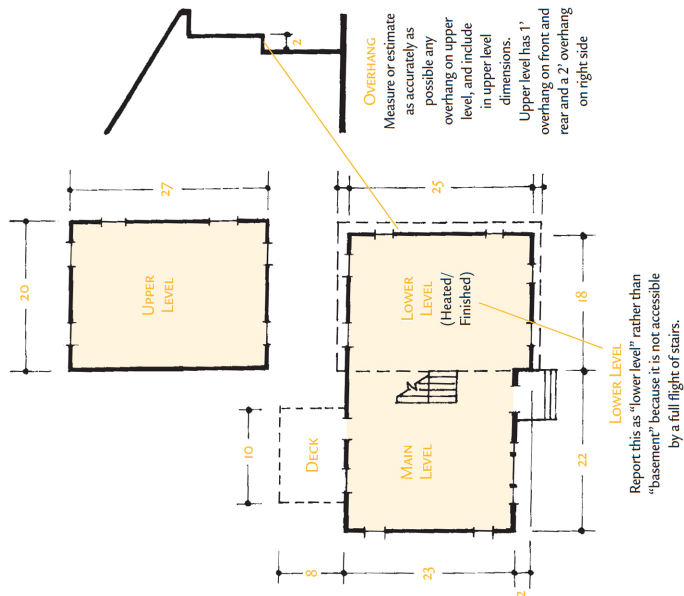
SPLIT FOYER WORKSHEET

| LIVING AREA           |            |          |       |
|-----------------------|------------|----------|-------|
| AREA                  | DIMENSIONS | SUBTOTAL | TOTAL |
| Upper Level           | 27 x 42    | 1,134    |       |
| Open area above entry | - 6 x 2    | - 12     | 1,122 |
| Lower Level           | 22 x 27    | 594      |       |
| Front porch           | - 6 x 2    | - 12     |       |
| Portion of garage     | - 13 x 2   | - 26     |       |
| Furnace room          | - 9 x 10   | - 90     | 466   |
| Total                 |            |          | 1,588 |
| OTHER AREA            |            |          |       |
| AREA                  | DIMENSIONS | SUBTOTAL | TOTAL |
| Furnace Room          | 9 x 10     |          | 90    |
|                       |            |          |       |
|                       |            |          |       |
|                       |            |          |       |
|                       |            |          |       |

DIMENSIONS OF CARPORTS, DECKS, STORAGE SHEDS, GARAGES, ETC., CAN BE INCLUDED IN MLS AND OTHER ADVERTISING, BUT CANNOT BE INCLUDED IN THE LIVING AREA.

Report: SPLIT-FOYER DETACHED HOUSE WITH 1,588 SQUARE FEET OF LIVING AREA AND 90-SQUARE-FOOT FURNACE ROOM.

(Figure 5)

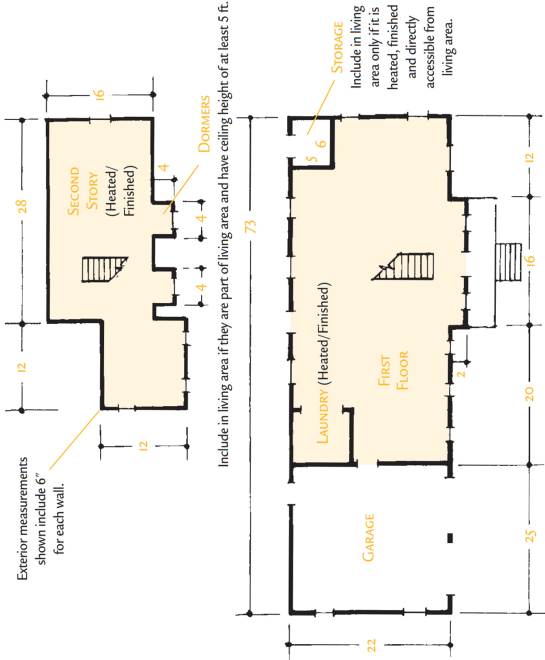
[illegible]

DIMENSIONS OF CARPORTS, DECKS, STORAGE SHEDS, GARAGES, ETC., CAN BE INCLUDED IN MLS AND OTHER ADVERTISING, BUT CANNOT BE INCLUDED IN THE LIVING AREA.

**REPORT:** SPLIT-LEVEL DETACHED HOUSE WITH 1,496 SQUARE FEET OF LIVING AREA.

ONE AND ONE-HALF STORY

(Figure 6)



ONE AND ONE-HALF STORY WORKSHEET

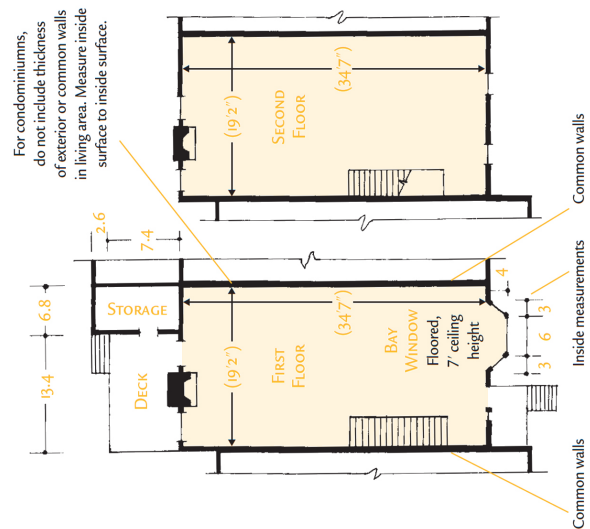
| LIVING AREA  |            |          |       |
|--------------|------------|----------|-------|
| AREA         | DIMENSIONS | SUBTOTAL | TOTAL |
| 1st Floor    | 48 x 22    | 1,056    |       |
|              | 16 x 2     | + 32     |       |
| Storage room | - 5 x 6    | - 30     | 1,058 |
| 2nd Floor    | 16 x 28    | 448      |       |
| Dormer       | 4 x 4      | + 16     |       |
| Dormer       | 4 x 4      | + 16     |       |
|              | 12 x 12    | + 144    | 624   |
| Total        |            |          | 1,682 |
| OTHER AREA   |            |          |       |
| AREA         | DIMENSIONS | SUBTOTAL | TOTAL |
| Storage      | 5 x 6      |          | 30    |
|              |            |          |       |
|              |            |          |       |
|              |            |          |       |

DIMENSIONS OF CARPORTS, DECKS, STORAGE SHEDS, GARAGES, ETC., CAN BE INCLUDED IN MLS AND OTHER ADVERTISING, BUT CANNOT BE INCLUDED IN THE LIVING AREA.

REPORT: ONE AND ONE-HALF STORY DETACHED HOUSE WITH 1,682 SQUARE FEET OF LIVING AREA AND A 30-SQUARE-FOOT STORAGE ROOM.

## CONDOMINIUM

(Figure 7)



## CONDOMINIUM WORKSHEET

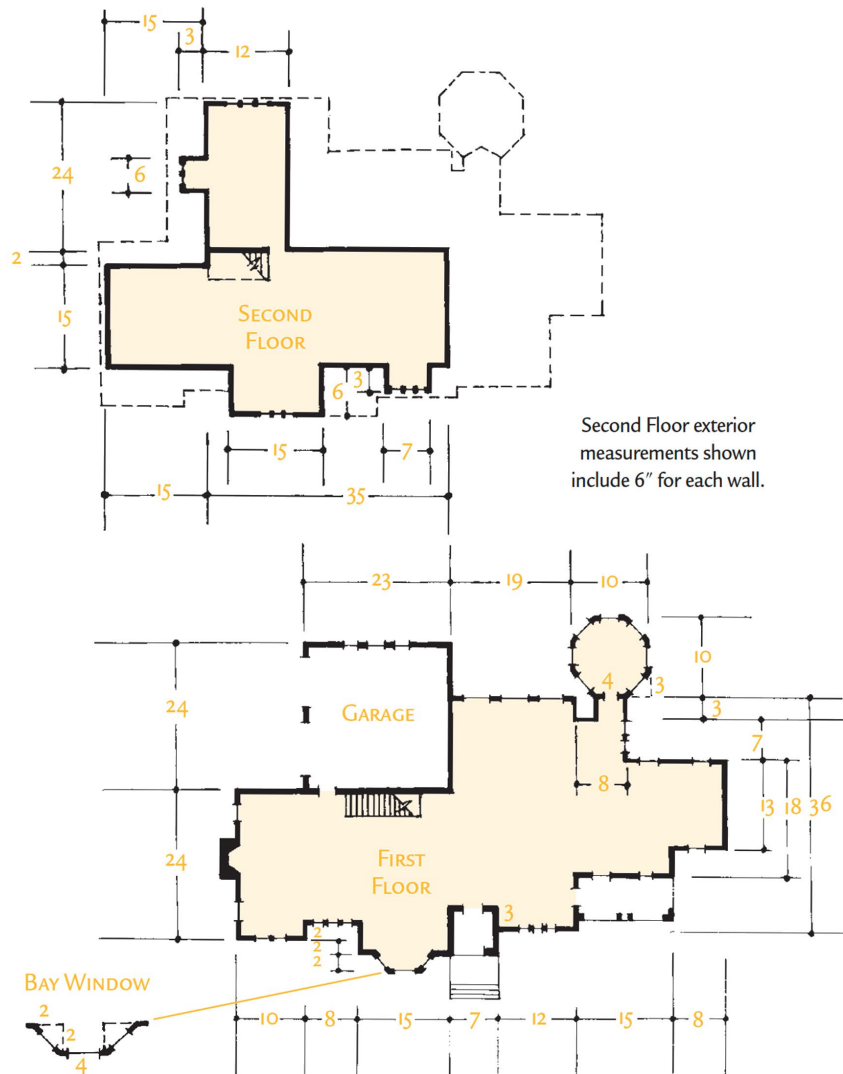
| LIVING AREA |                            |          |       |
|-------------|----------------------------|----------|-------|
| AREA        | DIMENSIONS                 | SUBTOTAL | TOTAL |
| 1st Floor   | 34.6 x 19.2                | 664.3    |       |
| Bay Window  | .5 (3x4)+.5 (3x4)+.5 (6x4) | 36       | 700   |
| 2nd Floor   | 34.6 x 19.2                | 664.3    | 664   |
| Total       |                            |          | 1,364 |
|             |                            |          |       |
|             |                            |          |       |
|             |                            |          |       |
| OTHER AREA  |                            |          |       |
| AREA        | DIMENSIONS                 | SUBTOTAL | TOTAL |
| Storage     | 10 x 6.8                   |          | 68    |
|             |                            |          |       |
|             |                            |          |       |
|             |                            |          |       |
|             |                            |          |       |

DIMENSIONS OF CARPORTS, DECKS, STORAGE SHEDS, GARAGES, ETC., CAN BE INCLUDED IN MLS AND OTHER ADVERTISING, BUT CANNOT BE INCLUDED IN THE LIVING AREA.

**REPORT:** TWO-STORY CONDOMINIUM WITH 1,364 SQUARE FEET OF LIVING AREA AND A 10' X 6.8' STORAGE ROOM.

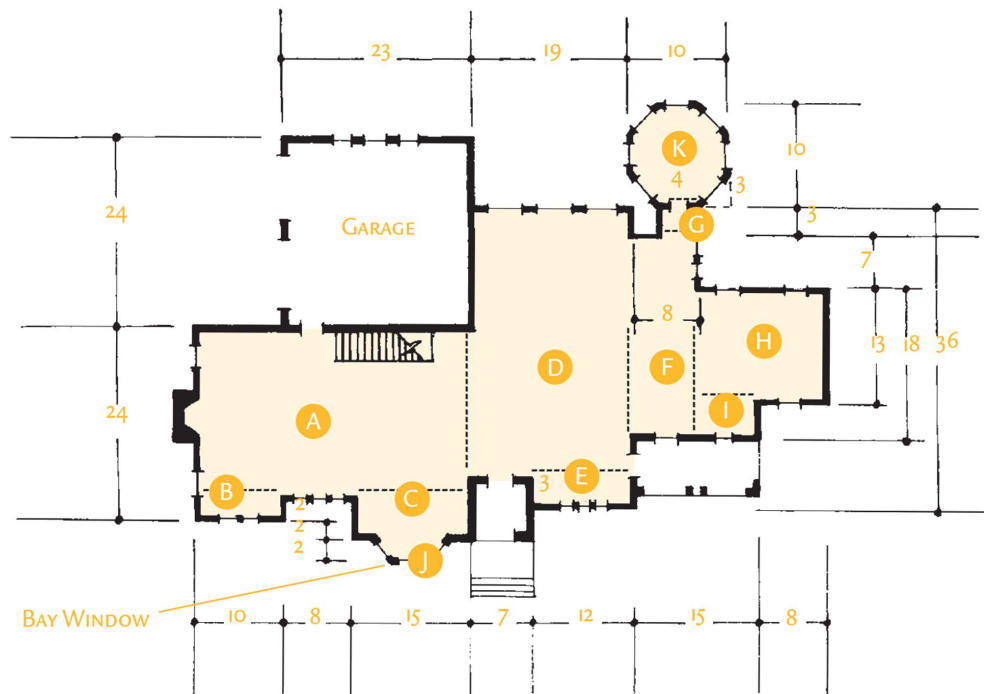
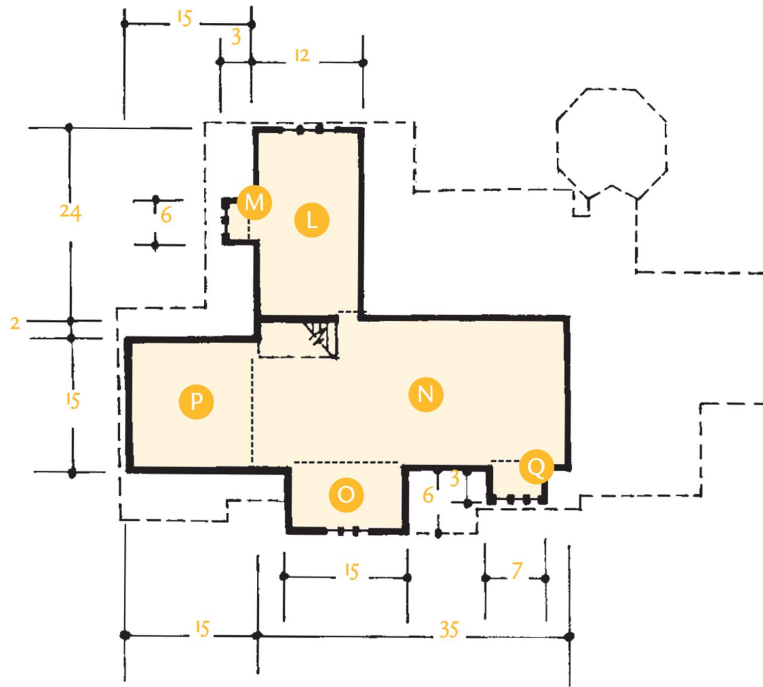
## PRACTICE FLOOR PLAN

(Figure 8)



## PRACTICE FLOOR PLAN

(Zoned to facilitate calculations)



\_\_\_\_\_

[illegible]



## Solution For Practice Floor Plan Worksheet

| Living Area             |            |          |       |
|-------------------------|------------|----------|-------|
| Area                    | Dimensions | Subtotal | Total |
| 1 <sup>st</sup> Floor A | 22 x 33    | 726      |       |
| 1 <sup>st</sup> Floor B | 2 x 10     | 20       |       |
| 1 <sup>st</sup> Floor C | 4 x 15     | 60       |       |
| 1 <sup>st</sup> Floor D | 19 x 33    | 627      |       |
| 1 <sup>st</sup> Floor E | 3 x 12     | 36       |       |
| 1 <sup>st</sup> Floor F | 8 x 25     | 200      |       |
| 1 <sup>st</sup> Floor G | 4 x 3      | 12       |       |
| 1 <sup>st</sup> Floor H | 15 x 13    | 195      |       |
| 1 <sup>st</sup> Floor I | 7 x 5      | 35       |       |
| Bay Window J            |            | 12       |       |
| Octagonal Window K      |            | 82       | 2,005 |
| 2 <sup>nd</sup> Floor L | 24 x 12    | 288      |       |
| 2 <sup>nd</sup> Floor M | 3 x 6      | 18       |       |
| 2 <sup>nd</sup> Floor N | 17 x 35    | 595      |       |
| 2 <sup>nd</sup> Floor O | 15 x 6     | 90       |       |
| 2 <sup>nd</sup> Floor P | 15 x 15    | 225      |       |
| 2 <sup>nd</sup> Floor Q | 3 x 7      | 21       | 1,237 |
| Total                   |            |          | 3,242 |
|                         |            |          |       |
| Other Area              |            |          |       |
| Area                    | Dimensions | Subtotal | Total |
| Garage                  | 24 x 23    |          | 552   |
|                         |            |          |       |
|                         |            |          |       |
|                         |            |          |       |
|                         |            |          |       |
|                         |            |          |       |

## Exhibit 7 Definitions

### Definitions and Explanations of Data Fields

| TERM                    | FLEX Label                                                                | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| # of Bedrooms           |                                                                           | <p>Must meet the following criteria:</p> <ol style="list-style-type: none"> <li>1. Must be included in the Primary Living Area</li> <li>2. At least half the room must have ceiling height of 7 feet</li> <li>3. Must have interior and exterior egress (Windows/Doors) that meet regulatory requirement</li> <li>4. Must have enough space to accommodate a twin bed</li> <li>5. Cannot have more bedrooms than the septic permit allows</li> </ol> <p><b>NOTE:</b> Bedrooms not in Primary Living Area should be added to the Separate Living Spaces field. (BOM 4/2/2020)</p> |
| 3rd Floor Finished      |                                                                           | Consult <a href="#">Exhibit 6</a> Square Footage Guidelines for the definition of "finished"                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 3rd Floor Unfinished    |                                                                           | Missing one or more components described in <a href="#">Exhibit 6</a> Square Footage Guidelines                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Active                  |                                                                           | <b>See Section 2.5</b> The property is available for sale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Additional Compensation | <b>Add/Incentives/Bonus</b><br>If Variable = 'yes' you must explain here. | <b>See Section 5.1</b> NCREC Rule A.0109 requires disclosure where cooperating broker's additional compensation is more than "nominal."                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Addt Quarters Detached  | Separate Living Spcs                                                      | Separate living quarters. NOTE: Caution should be exercised to determine whether such quarters are permissible under current zoning, whether grandfathered and, if substantially destroyed, whether it could be rebuilt.                                                                                                                                                                                                                                                                                                                                                         |
| Advertising Remarks     | Advertising Remarks                                                       | <b>See Section 1.10</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Agent ID                | Login Name                                                                | Enter NRDS number of any agent firm chooses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Agent Interest          | Broker Owner: "Yes" or "No"                                               | Where agent has an ownership, interest chose "Yes" otherwise, choose "No"                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

| TERM                     | FLEX Label                                                   | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                              |
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| Agent Remarks            | Agent Remarks                                                | <b>See Section 1.10</b>                                                                                                                                                                                                                                                                                                                    |
| Alarm                    | Security System found in Details Tab under Interior Features | Property has a security system. If one is installed but inoperable, place information in a Public Remarks field.                                                                                                                                                                                                                           |
| Appliances               |                                                              | Any fixture or personal property appliance that will convey. If any will not convey DO NOT include in this field.                                                                                                                                                                                                                          |
| Appt Contact Name        | Appointment Contact Name                                     | Who to contact when scheduling an appointment.                                                                                                                                                                                                                                                                                             |
| Assoc Information        | HOA="Yes" "No"                                               | The HOA management company's name. If there is not one, enter "None"                                                                                                                                                                                                                                                                       |
| Assoc Management         | HOA Company                                                  | When more than one HOA management company, enter name here.                                                                                                                                                                                                                                                                                |
| Assoc Management Phone   | HOA Phone                                                    | Telephone number of the 1 <sup>st</sup> HOA company. If none, enter "None"                                                                                                                                                                                                                                                                 |
| Association Fees Include |                                                              | Only select amenities that are INCLUDED the HOA dues such as pool, tennis court, etc. NOTE: Other neighborhood amenities NOT included in HOA dues must be included in the Neighborhood Amenities field.                                                                                                                                    |
| Attic                    | Attic                                                        | Table field that describes the kind of access, if any.                                                                                                                                                                                                                                                                                     |
| Auction                  | Auction                                                      | If the property is subject to an auction agreement with the seller, choose "Yes"                                                                                                                                                                                                                                                           |
| Bathroom - Full          | # Baths - Full                                               | A bathroom that has a sink, toilet, and shower, tub or shower/tub combination                                                                                                                                                                                                                                                              |
| Bathroom - Half          | # Baths - Half                                               | A bathroom that has a sink and toilet but No shower, tub or shower/tub combination                                                                                                                                                                                                                                                         |
| Boat slip Length         | Boat Slip Length                                             | The distance from the shore end of the boat slip to its terminus at the water. Please consider scanning appropriate documents and attaching them to the listing. Where the slip runs parallel to the shore enter the longer measurement here. <b>NOTE: If subject to a CAMA permit, you might want to scan a copy and attach it to the</b> |

| TERM                    | FLEX Label              | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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|                         |                         | listing. If subject to a CAMA permit and none exists, you will want to speak to an attorney.                                                                                                                                                                                                                                                                                                                                                   |
| Boat slip Width         | Boat Slip Width         | The distance from the right side of the boat slip to the left side of the boat slip. Please consider scanning appropriate documents and attaching them to the listing. Where the slip runs parallel to the shore enter the shorter measurement here. <b>NOTE: If subject to a CAMA permit, you might want to scan a copy and attach it to the listing. If subject to a CAMA permit and none exists, you will want to speak to an attorney.</b> |
| Bonus Room              | Bonus                   | Any room that cannot be described by another choice in the table values                                                                                                                                                                                                                                                                                                                                                                        |
| Breakfast Nook          | Breakfast Nook          | A separate room adjacent to or partition-wall area in the kitchen.                                                                                                                                                                                                                                                                                                                                                                             |
| Building Style          | Style                   | Choose a value that describes the style of the house                                                                                                                                                                                                                                                                                                                                                                                           |
| Buyer Agents            | Buyers Agent            | The cooperating broker who has a signed agency agreement with the buyer                                                                                                                                                                                                                                                                                                                                                                        |
| Cable Avail.            | Cable                   | If there is a cable TV connection at the slip, please choose <b>Yes</b> ; otherwise, choose <b>No</b>                                                                                                                                                                                                                                                                                                                                          |
| Carport Spaces Attached | Attached Carport Spaces | A carport that is joined to the house. Enter a number that explains the number of cars that may be parked under the carport                                                                                                                                                                                                                                                                                                                    |
| CDOM                    | Cumulative DOM          | Cumulative Days on Market. The number of days calculated from the listing date until the property status is changed to pending even though the property is listed by multiple firms. CDOM restarts when the status is Cancelled or Expired for > 30 days.                                                                                                                                                                                      |
| City                    | City                    | Select the city matching either the physical or mailing address of the property. If the city is not listed, request that it be added by using this link: <a href="#">New City</a>                                                                                                                                                                                                                                                              |
| Closing Date            |                         | The Date the Sale has been Recorded at the Register of Deeds. Or the Date a Lease or Lease w/ Purchase Option agreement has been executed. (BOM 11/14/19) <b>See Section 2.5</b>                                                                                                                                                                                                                                                               |
| Co-Agent ID             | Co-listing member       | Enter NRDS number of any agent firm chooses                                                                                                                                                                                                                                                                                                                                                                                                    |
| Co-Agent Interest       |                         | Where co-agent has an ownership, interest chose "Yes" otherwise, choose "No"                                                                                                                                                                                                                                                                                                                                                                   |

| TERM                         | FLEX Label                 | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                            |
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| Coming Soon                  | Coming Soon                | <b>See Section 1</b> Where seller has requested a future date to begin the Marketing of the listing. Delaying Marketing up to 30 days from the List date                                                                                                                                                                                                 |
| Co-Office ID                 |                            | This field agrees with the co-agent field. It is the office where the co-agent works                                                                                                                                                                                                                                                                     |
| Community Complex            |                            | This field describes the PUD, subdivision or general location of the property                                                                                                                                                                                                                                                                            |
| Condo-Modular                | Condominium                | A condominium where the dwelling consists of a series of rooms or units (modules) constructed and inspected off-site in accordance with the NC State Building Code, transported to its ultimate site, and assembled on a permanent foundation. See <a href="#">Exhibit 1</a> of the MLS Rules and Regulations for complete instructions about disclosure |
| Condo-Stick built            | Condominium                | A condominium where the construction is stick built as opposed to modular. <b>NOTE:</b> Poured concrete would likely be stick built while concrete units hoisted into position would be modular.                                                                                                                                                         |
| Confirmed Special Asmnt      | Special Assessments        | Where the property is encumbered by a Confirmed Special Assessment, you are required to specify the type and amount.                                                                                                                                                                                                                                     |
| Construction                 | New Construction=yes or no | <b>Existing</b> =a previously occupied home; <b>New</b> =a home that has never been occupied; <b>Proposed</b> =no construction has started; Under <b>construction</b> =not locked by the builder                                                                                                                                                         |
| Cooled Areas                 |                            | Describes the areas of the house that where ductwork exists to air condition the property. Where a window or through-the-wall air conditioner will remain with the property you may also use this field.                                                                                                                                                 |
| Cooling                      |                            | Describe the air conditioning source                                                                                                                                                                                                                                                                                                                     |
| County                       |                            | The county in which the property is located                                                                                                                                                                                                                                                                                                              |
| Covered Parking              |                            | Parking facility that provides shelter for vehicles                                                                                                                                                                                                                                                                                                      |
| Deed Book                    |                            | The county deed book where the current owner's deed is recorded<br><b>NOTE:</b> Some old deed books have both numbers and letters. The field only accepts numbers. Place the exact deed book reference in a Remark field.                                                                                                                                |
| Deed Page                    |                            | The page number of the county deed book where the current owner's deed is recorded                                                                                                                                                                                                                                                                       |
| Dining Room                  |                            | Chose a value that describes the location of the dining room: <b>Formal</b> indicates that it is a separate room with at least three walls; <b>Kitchen</b> indicates that there is no formal dining room                                                                                                                                                 |
| Dining Room Type-Combination |                            | A room for dining that adjoins any other room and that has direct access to the kitchen.                                                                                                                                                                                                                                                                 |

| TERM                             | FLEX Label | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                          |
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| Direction                        |            | A direction that appears before the name of the street, such as " <b>South</b> 17th Street" The street name is 17th but the <b>modifier</b> is "South"                                                                                                                                                                                                 |
| Directions to Property           |            | Start from a point on a map and describe the direction you are traveling (north, south, east, west); then the turns would be described as "turn right" or "turn left". It is not sufficient to say use "Google or GPS" it.                                                                                                                             |
| DOM                              |            | <b>Days on Market</b> calculated by subtracting the listing date from the pending date. MLS adds one day from the date of the listing agreement until the property status= Pending.                                                                                                                                                                    |
| Due Diligence Period End Date    |            | The date in the contract except where the status is not an exact date, but triggered by an event, such as "...14 days after Lienholders' Approval", enter any future date. When the MLS reminds you of the approaching DDP End Date, revise it again to reflect another future date. Revise the listing to the correct date upon the event occurrence. |
| Duplicate Listings               |            | Multiple listings that contain the same property address OR Tax Identifier number and are entered into the service as a Parent/Child Listing. (BOM 11/14/19)                                                                                                                                                                                           |
| Duty Agent                       |            | A confidential data field that may only be viewed with in the firm                                                                                                                                                                                                                                                                                     |
| Duty Agent Information           |            | A confidential data field that may only be viewed with in the firm                                                                                                                                                                                                                                                                                     |
| Eff.Average Square Footage       |            | <b>Eff. = Efficiency:</b> a small apartment consisting of one room that includes kitchen facilities and a separate bathroom                                                                                                                                                                                                                            |
| Enclosed Porch                   |            | A porch with walls.                                                                                                                                                                                                                                                                                                                                    |
| Environmental Hazard             |            | Match the Residential Property Disclosure. Where the owner has indicated <b>No Representations</b> , all existing hazards must be noted.                                                                                                                                                                                                               |
| Exclusive Agency                 |            | <b>See Section 1 and Note 1 footnote</b> The exclusive agency listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on blanket unilateral bases, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis.                                          |
| Exclusive Agency Limited Service |            | <b>See Section 1.2.1</b> and Exclusive Agency above                                                                                                                                                                                                                                                                                                    |
| Exclusive Agency MLS Only        |            | <b>See Section 1.2.2</b> and Exclusive Agency above                                                                                                                                                                                                                                                                                                    |
| Exclusive Right to Lease         |            | The property is subject to an agreement with the seller to either list the property for lease or an agreement to procure the tenant.                                                                                                                                                                                                                   |

| TERM                                                    | FLEX Label | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                                                                                 |
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| Exclusive Right To Sell Limited Service                 |            | <b>See Section 1.2.1</b> and Exclusive Right to Sell (below)                                                                                                                                                                                                                                                                                                                                                  |
| Exclusive Right to Sell with Reservations               |            | The exclusive right-to-sell listing with Reservations is identical to the Exclusive Right to Sell (below) except the seller has specified within the listing agreement that if the property is sold to a particular buyer(s) then the seller is NOT obligated to pay a fee to the listing broker. <b>Cooperating brokers should always call the listing broker to discover which buyer(s) are "reserved."</b> |
| Exclusive Right To Sell MLS Entry Only                  |            | <b>See MLS Rule 1.2.2</b> and Exclusive Right To Sell (above)                                                                                                                                                                                                                                                                                                                                                 |
| Exclusive Right To Sell (MLS Label: Excl Right to Sell) |            | The exclusive right-to-sell listing is the conventional form of listing submitted to the multiple listing service in that the seller authorizes the listing broker to cooperate with and to compensate other brokers.                                                                                                                                                                                         |
| Exclusive Right To Sell (MLS Label: Excl Right to Sell) |            | The exclusive right-to-sell listing is the conventional form of listing submitted to the multiple listing service in that the seller authorizes the listing broker to cooperate with and to compensate other brokers.                                                                                                                                                                                         |
| Existing                                                |            | A construction field value where the property has been previously occupied                                                                                                                                                                                                                                                                                                                                    |
| Expiration Date                                         |            | Ending date on the listing contract                                                                                                                                                                                                                                                                                                                                                                           |
| Expired                                                 |            | <b>See Section 2.5</b>                                                                                                                                                                                                                                                                                                                                                                                        |
| Exterior Elevation Photo                                |            | <b>See Section 1</b> and <a href="#">Exhibit 3</a> The primary photo must be an exterior elevation view of the property and flagged as such in Flex (BOM 6/23/17)                                                                                                                                                                                                                                             |
| Exterior Finish                                         |            | Choose values that describe the exterior finish of the house                                                                                                                                                                                                                                                                                                                                                  |
| Extras                                                  |            | Choose values that describe amenities                                                                                                                                                                                                                                                                                                                                                                         |
| Family Room/Den                                         |            | A room separate from a formal living room intended for informal living                                                                                                                                                                                                                                                                                                                                        |
| Fencing                                                 |            | The disclosure of the type of fencing does NOT indicate ownership. Fencing which encloses a property fully or partially only indicates the fact that there is a fence. Brokers should be careful to distinguish this fact when making a representation to a potential buyer. Buyers and sellers should be encouraged to have a property surveyed to determine if there are ANY encroachments.                 |
| Fin Room Over Garage                                    |            | A room over a garage that meets the definition for a finished room under the Square Footage Guidelines--see <a href="#">Exhibit 6</a> of the MLS Rules and Regulations                                                                                                                                                                                                                                        |



| TERM                       | FLEX Label | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| Fireplaces                 |            | Enter the number of fireplaces. When the listing agency is aware that one or more are non-working, an appropriate disclosure should be made in Public Remarks                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Fixtures Exception         |            | Enter fixtures the Seller will NOT convey.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Flooring                   |            | Choose a value(s) which describes the type of flooring found in the house                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Florida Room               |            | A room where the majority of the walls are glass.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Foyer                      |            | Do NOT include a foyer in room count (BOM 10/27/16) The primary entry area described by length and breadth.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Fractional Ownership       |            | Fractional ownership simply means the division of any asset into portions or shares. Title to the property by deed can be legally divided into shares. In certain instances, this is done by creating a "mezzanine structure", i.e., creating a company which owns the property then allowing multiple owners or investors to own shares in the company. Those shares can then be purchased and owned by more than one individual. The reasons for a "mezzanine structure" can vary. Two common reasons are to allow transfer of shares without the need to reflect changes on the title or deed to the property, and for tax benefits. (distinguished from timeshare which is use of a unit of real property for a stated period [see Timeshare]) |
| Fuel Tank                  |            | An owned or leased container of either oil, propane or gasoline                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Fully Furnished            |            | This indicates that the real property has furniture and kitchen items (pots, pans, utensils, cutlery, dishes, etc.). It also indicates that the furnishings are included in the purchase price. To include them in the purchase price consult an attorney.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Game Room                  |            | A room designed or used for large item amusements (pool table, air hockey, etc).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Garage (#) Spaces Attached |            | Identify the number of cars that may be parked                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Garage Apartment           |            | A separate unit that is legally permitted containing at least an efficiency unit. Caution must be exercised to discover whether it is grandfathered and, if destroyed entirely or partially, whether it may be rebuilt.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Great Room                 |            | The term great room denotes a room space within an abode which combines the specific functions of several more traditional rooms (e.g., the family room, the living room, kitchen, dining, study, etc.) into one unified space.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Gross Annual Income        |            | Total income before any expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

| TERM                             | FLEX Label | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                                                                                               |
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| Heat Source                      |            | Identify the types of fuel used to heat the house.                                                                                                                                                                                                                                                                                                                                                                          |
| Heated Areas                     |            | Either Living Quarters and/or Other                                                                                                                                                                                                                                                                                                                                                                                         |
| Heated SqFt                      |            | Measure, calculate and disclose per MLS adopted NCREC Residential Square Footage Guidelines <a href="#">Exhibit 6</a>                                                                                                                                                                                                                                                                                                       |
| High Speed Avail.                |            | If there is a high-speed cable connection at the boat slip, please choose Yes; otherwise, choose No                                                                                                                                                                                                                                                                                                                         |
| Historically Designated Property |            | Real property that has been designated as such and has been identified by or is on a registry of an entity such as: <b>National Register of Historic Places, Preservation NC, NC Office of Archives and History</b> , or a municipality, etc. When a property is designated as such, the listing broker must include a document which provides specific information for dissemination to cooperating brokers. (BOM 1/19/17) |
| Historic District                |            | A historically significant area that has been designated as such by a municipality, county, state, or by the U. S. government. (BOM 1/19/17)                                                                                                                                                                                                                                                                                |
| Hold                             |            | The listing contract remains in force between the listing broker and the seller but is off market temporarily. (BOM 2/6/2020)<br>(DOM Continues Count) (BOM 11/14/2019)                                                                                                                                                                                                                                                     |
| Home Office                      |            | An area which an occupant may use for business purposes. This field does NOT indicate that the current zoning permits the resident to conduct business at this location.                                                                                                                                                                                                                                                    |
| Home Theatre                     |            | A wired and/or designed room enhancing the experience of watching movies, TV, etc.                                                                                                                                                                                                                                                                                                                                          |
| IDX                              |            | Internet Data Exchange: By checking "Yes" in the box, the Participant is disclosing that the seller has authorized the listing to be displayed on the Internet and the MLS Participant is granting authority to other brokers to advertise the listing on the Internet pursuant to the MLS Rules.                                                                                                                           |
| Income Producing                 |            | If the leased property produces a positive cash flow (income minus expenses), choose Y                                                                                                                                                                                                                                                                                                                                      |
| Keeping Room                     |            | A room in certain southern styled houses where guests are greeted and kept.                                                                                                                                                                                                                                                                                                                                                 |
| KeyBox on Property               |            | <b>Yes</b> , means a KeyBox is on the property; No means, there is no KeyBox.                                                                                                                                                                                                                                                                                                                                               |
| KeyBox Serial #                  |            | A numeric code assigned to a KeyBox                                                                                                                                                                                                                                                                                                                                                                                         |
| Kitchen                          |            | A room where meals are prepared.                                                                                                                                                                                                                                                                                                                                                                                            |
| Land Dimensions                  |            | The first dimension should be the street dimension. Please add the remaining lines in a clockwise manner. Please show as many line lengths as possible                                                                                                                                                                                                                                                                      |

| TERM                                                       | FLEX Label | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                                                                |
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| Laundry Room                                               |            | If it is included in the rooms count, it must be identified in the Additional Rooms field.                                                                                                                                                                                                                                                                                                   |
| Leased/Rented (status)                                     |            | This status should be used to indicate that a rental property is now leased (rented).                                                                                                                                                                                                                                                                                                        |
| Legal Description                                          |            | Deed book and page number; plat book, page and lot number. If metes and bounds, attach document to listing and indicate: "Document Attached"                                                                                                                                                                                                                                                 |
| Lender Conditions                                          |            | Choose the appropriate value: Potential Short Sale, Corporate Owned, Neither                                                                                                                                                                                                                                                                                                                 |
| Levels                                                     |            | Enter an appropriate number such as: 1, 1.5, 2, 2.5, etc. EXAMPLE: A "cape code" style house is a 1.5. For condominiums, you will indicate the "floor" it is one, such as "4" for fourth floor, and if the condominium has more than one level within it, then this field would indicate the number of levels.                                                                               |
| Library Room                                               |            | A room with built-in shelving for books                                                                                                                                                                                                                                                                                                                                                      |
| Listing Date                                               |            | The effective date of the listing agreement                                                                                                                                                                                                                                                                                                                                                  |
| Listing Price                                              |            | Full gross listing price.                                                                                                                                                                                                                                                                                                                                                                    |
| Living Room                                                |            | A formal room distinguished from a great room                                                                                                                                                                                                                                                                                                                                                |
| Location                                                   |            | Choose up to 6 entries.                                                                                                                                                                                                                                                                                                                                                                      |
| Lot Dimensions How is this different from Land Dimensions? |            | Please enter with numbers then "x" starting with the right corner of the lot at the street; going clockwise around the property. The first numbers would be the street frontage. Example: 135x90x143x95- where 135 is the street frontage; 90 left lot line.                                                                                                                                 |
| Lot Size                                                   |            | Expressed as either acres or square footage                                                                                                                                                                                                                                                                                                                                                  |
| Lot Water Features                                         |            | Choose appropriate value if applicable. NOTE: Ocean Front means that the building fronts on the beach.                                                                                                                                                                                                                                                                                       |
| Manufactured                                               |            | See <a href="#">Exhibit 1</a> of the MLS Rules and Regulations for complete instructions about disclosure                                                                                                                                                                                                                                                                                    |
| Manufactured Type and Serial Number 1 and Serial Number 2  |            | Double-Wide, Single-Wide; Other; Once the "type" is completed, complete Serial Number 1 for Single-Wide and both Serial Number 1 and Serial Number 2 for Double-Wide.                                                                                                                                                                                                                        |
| Marketing City                                             |            | This field may be used to indicate an incorporated or unincorporated area that is different from the US Postal Service's assigned city which is part of the mailing address. Do NOT use this field when completing the OTP&C which requires the mailing address. <b>Example:</b> City of Mailing Address=Hampstead but the property is in Scots Hill area. Marketing City may be Scots Hill. |

| TERM                   | FLEX Label | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                                 |
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| Master Bedroom         |            | Usually the largest bedroom in the home often having a private bathroom                                                                                                                                                                                                                                                                                       |
| Mo Assoc Fee (Opt)     |            | If there are optional HOA Monthly fees for additional services or access to facilities, place the total amount of monthly <b>optional</b> expense in this field.                                                                                                                                                                                              |
| Mo Assoc Fee (Req)     |            | The total monthly expense for mandatory HOA fees                                                                                                                                                                                                                                                                                                              |
| Modular Home           |            | A modular home is a dwelling consisting of a series of rooms or units (modules) constructed and inspected off-site in accordance with the NC State Building Code and then transported to its ultimate site and assembled on a permanent foundation. See <a href="#">Exhibit 1</a> of the MLS Rules and Regulations for complete instructions about disclosure |
| Mud Room               |            | A room adjoining an entrance.                                                                                                                                                                                                                                                                                                                                 |
| Municipal              |            | City, county, town or other legally incorporated entity                                                                                                                                                                                                                                                                                                       |
| Music Room             |            | A room the owner uses to display and use musical instruments                                                                                                                                                                                                                                                                                                  |
| Neighborhood Amenities |            | Only select amenities that are contained within the Neighborhood. Where an HOA is paying for the amenities, please include them under Association Fee Includes field.                                                                                                                                                                                         |
| Net Operating Income   |            | Gross Annual Income Less Annual Expenses (including depreciation)                                                                                                                                                                                                                                                                                             |
| New                    |            | See <a href="#">Exhibit 3</a> Where the property has never been occupied, is locked by the builder, and the exterior is complete, change the Construction Status field from <b>Under Construction</b> to <b>New</b> . If the property has been occupied, use "Existing."                                                                                      |
| Non-Public Remarks     |            | Also, understood as "agent only remarks" which information is for other agents.                                                                                                                                                                                                                                                                               |
| Nursery                |            | Describes a room no smaller than 8 X 6 and is usually adjacent to the master bedroom                                                                                                                                                                                                                                                                          |
| Off-street Parking     |            | Parking available on street(s) near but not in front of the unit(s)                                                                                                                                                                                                                                                                                           |
| Office ID              |            | The nine-digit NRDS numbers assigned by NAR to each office                                                                                                                                                                                                                                                                                                    |
| On site well           |            | Indicating that the well is located within the legal description of the property being offered for sale                                                                                                                                                                                                                                                       |
| On-site Parking        |            | Parking area on the property at which the unit(s) is located                                                                                                                                                                                                                                                                                                  |
| On-street Parking      |            | Parking available on the street in front of the unit(s)                                                                                                                                                                                                                                                                                                       |
| Owner Name             |            | Full Name (First, Last, Suffix) of the person(s), corporation or legal entity who will sign the deed transferring ownership. When the seller of a property does not hold title, but has a contract to receive title on the property, the Participant must put "Seller not owner of record" in the owner name field. 11                                        |

| TERM                                 | FLEX Label | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                                      |
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| Owner pays                           |            | Choose all that apply                                                                                                                                                                                                                                                                                                                                              |
| Owner Phone                          |            | Telephone number of the person(s) when the listing company/agent or eShowings is unavailable                                                                                                                                                                                                                                                                       |
| Ownership                            |            | Choose the correct field to indicate the length of time the owner has held title.                                                                                                                                                                                                                                                                                  |
| Ownership Type                       |            | Anytime personal property is going to be conveyed, the consumer must clearly understand what they are receiving. Do not use standard real estate forms when conveying personal property. Refer the parties to their own attorney. <b>INVESTIGATE:</b> A boat slip may convey by itself (separately deeded); but slip may also be assigned or not be real property. |
| Pantry                               |            | A closet adjacent to the kitchen. If it is larger than 8 X 6, you may include it in the room count <b>but you must identify it in the Additional Room field.</b>                                                                                                                                                                                                   |
| Parking                              |            | Enter up to 6 entries.                                                                                                                                                                                                                                                                                                                                             |
| Partially Floored                    |            | Attic has some flooring creating storage area                                                                                                                                                                                                                                                                                                                      |
| Pending                              |            | The listing is under contract, showings are no longer being sought and backup offers are not being solicited.(BOM 2/6/2020)                                                                                                                                                                                                                                        |
| Pending with Showings (BOM 11/14/19) |            | The listing is under contract but is still available for showing, and backup offers are being solicited(BOM 2/6/2020)<br>(DOM Continues Count)(BOM 11/14/2019)                                                                                                                                                                                                     |
| Pets Allowed                         |            | The landlord will permit tenants to have pets. NOTE: There may be a deposit required!                                                                                                                                                                                                                                                                              |
| Phone Service Avail.                 |            | If there is a land-line phone connection at the slip, please choose Yes; otherwise, choose No                                                                                                                                                                                                                                                                      |
| Photos                               |            | Photos may be uploaded to the MLS                                                                                                                                                                                                                                                                                                                                  |
| PID                                  |            | A number assigned by the county. It may be a geo code.                                                                                                                                                                                                                                                                                                             |
| PIN Number                           |            | A number usually assigned by the county tax office. This number is required for data entry. When the county has not assigned a PIN, enter one random number in the first field.                                                                                                                                                                                    |
| Playroom                             |            | A large room often adjacent to children's' bedrooms                                                                                                                                                                                                                                                                                                                |
| Pool                                 |            | A swimming pool: In ground and above ground indicate that it exists within the legal description. Community means that it is part of the HOA (see Association Fee Includes). If there is a neighborhood pool where additional fees apply, use the "pool" field under Neighborhood Amenities                                                                        |
| Possession                           |            | Indicate when the seller will grant possession                                                                                                                                                                                                                                                                                                                     |
| Post Direction                       |            | A compass point that appears <b>after</b> the street name field                                                                                                                                                                                                                                                                                                    |

| TERM                  | FLEX Label | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-----------------------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Potential Short Sale  |            | <b>See Section 5.5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Primary Road Frontage |            | The length of the road in front of the structure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Proposed              |            | Proposed indicates that there is currently no structure on the property. Once construction commences, choose Under Construction.                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Public Ad Copy        |            | Field includes in RETS that allows vendors to obtain ad copy for their publication.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Public Remarks        |            | Additional information that appears when the property is displayed on the Internet or printed report(s)                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Public Remarks        |            | Public Remarks are used to describe the property and identify anything unusual about the property. Will be sent to IDX, National Websites, and Consumers. No agent or company information such as phone numbers, hyperlinks to websites (unless the hyperlink goes to the HOA, HomeSteps.com; HomePath.com, HUDHomestore.com, homesearch.com and/or Auction.com), Talking Ads, email addresses, open house information, etc., or offers of compensation of any type shall be placed in fields where the public might see them such as the "Marketing/Public Remarks" |
| Publish to Internet   |            | When answered Yes--the listing is eligible for IDX, VOW, REALTOR.com and syndication. When answered No--the listing may not be displayed anywhere on the Internet.                                                                                                                                                                                                                                                                                                                                                                                                   |
| Quadrplex             |            | A four-unit multifamily dwelling                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| REALTOR.com           |            | Yes=the listing will be sent; No=the listing will not be sent                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| REO                   |            | When identified as "Y" the definition will be a lending institution now owns the property (this does NOT apply to relocation or third-party ownership). Lending institutions may own property that has not gone through a foreclosure. Should an agent need to define the ownership to exclude foreclosure, they may use the Non-Public Remarks to identify other types of sales. An example would be: Estate Sale or Trust Sale. When marked, "N" a lending institution does not own the property. This field continues to be mandatory.                            |
| Road                  |            | Choose the appropriate value(s). You may choose up to 4.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Roof                  |            | Choose the appropriate value(s). You may choose up to 6.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Room Dimensions       |            | Not required for Rentals                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Room Size)            |            | When you measure the room, exclude closet area. Enter by length and width rounded to two decimals. (NOTE: Not required for Rentals--see Rental Worksheet)                                                                                                                                                                                                                                                                                                                                                                                                            |

| TERM                     | FLEX Label | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Rooming House            |            | A residential house converted and properly zoned to permit the landlord to rent individual rooms.                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Rooms (#)                |            | The number of rooms must be identified with specific values. <b>NOTE:</b> # of Rooms means the rooms in the primary living area only and shall not include other areas. (BOM 02/07/19) ( <b>EXAMPLE:</b> If the listing shows 10 rooms, the number of bedrooms, the living, dining, kitchen plus the remaining rooms using the Additional Rooms field must equal that number. You may not say the number of rooms equals 9 but only identify 8 rooms.) Bathrooms and foyers may not be included in the count of the number of rooms. |
| School District          |            | The school district current to data entry. Caution: Listing data must be kept current. However, where the consumer has identified school district as a deciding factor for purchase, agents should check the information prior to writing an offer.                                                                                                                                                                                                                                                                                  |
| Secondary road Frontage  |            | If the lot has multiple adjacent roads, enter the length of the next smaller road after the primary road frontage                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Seller Concessions       |            | The amount of money the Seller paid to or on behalf of the Buyer. The HUD Settlement statement must reflect all such moneys.                                                                                                                                                                                                                                                                                                                                                                                                         |
| Seller Home Warranty     |            | Choose "Y" when the seller will pay for a home warranty. In the text box you must enter both the warranty company and the dollar amount.                                                                                                                                                                                                                                                                                                                                                                                             |
| Septic                   |            | A waste disposal system. Where the septic tank is NOT contained within the legal description appropriate information must be entered the Public Remarks.                                                                                                                                                                                                                                                                                                                                                                             |
| Sewing Room              |            | Describes a room that the current owner uses for display and use of sewing equipment.                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Shackle Code             |            | The digits which when entered will open the shackle on a KeyBox                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Shore Power              |            | If there is an electrical connection at the slip, please choose Yes; otherwise, choose No                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Show Address on Internet |            | When "Yes" is chosen, the address will display on client reports. When "No" is chosen, the address will not display on client reports.                                                                                                                                                                                                                                                                                                                                                                                               |
| Show Address on VOW      |            | When "Yes" is chosen, the address will display. When "No" is chosen, the address will not display.                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Show Address to Clients  |            | When "Yes" is chosen, the address will display on client reports. When "No" is chosen, the address will not display on client reports.                                                                                                                                                                                                                                                                                                                                                                                               |
| Show AVM on VOW          |            | When "Yes" is chosen, the VOW may associate an appraisal valuation module near the listing. When "No" is chosen, the VOW may not associate an appraisal valuation module near the listing.                                                                                                                                                                                                                                                                                                                                           |



| TERM                      | FLEX Label | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Show Comments on VOW      |            | When "Yes" is chosen, the VOW may allow third party comments to appear near the listing. When "No" is chosen, the VOW may not allow third party comments to appear near the listing.                                                                                                                                                                                                                                                                                                        |
| Showing Instructions      |            | For the Text input: Any special showing instructions: i.e., Do not let cat out of laundry room, dog on chain in rear yard; Tenant occupied--call., etc. [Note: there is a table value field with choices, too.]                                                                                                                                                                                                                                                                             |
| Sign on Property          |            | Yes, indicates there is a sign on the property; No indicates there is no sign                                                                                                                                                                                                                                                                                                                                                                                                               |
| Special Flood Hazard Zone |            | If any portion of the real property is located within any Special Flood Hazard Zone, answer Yes. You may place additional clarifying information in the Public or Non-Public remarks, such as: No portion of the improvement (house) is located within the Zone. For more information go to: <a href="http://www.FEMA.gov">www.FEMA.gov</a>                                                                                                                                                 |
| Square Feet Range         |            | Choose an appropriate range based upon the calculation for heated square footage. See <a href="#">Exhibit 6</a> of the MLS Rules and Regulations.                                                                                                                                                                                                                                                                                                                                           |
| Stick Built               |            | A structure where the builder built "on site" as distinguished from either modular or manufactures. See <a href="#">Exhibit 1</a> of the MLS Rules and Regulations.                                                                                                                                                                                                                                                                                                                         |
| Street Name               |            | <b>Only use the US Post Office assigned address.</b> Where none exists, use the tax record (usually only needed for new construction). Care should be exercised in determining whether a compass point precedes the street name, appears after the name (MLS=Post Direction) or is included within the actual name of the street. EXAMPLE: South 17th Street in Wilmington: Name=17th. South=Direction. EXAMPLE: Clancy Drive Northeast, Winnabow NC: Name=Clancy; Post Direction=Northeast |
| Street Number             |            | Place a zero in this field when the U.S. Postal Service has not assigned a street number                                                                                                                                                                                                                                                                                                                                                                                                    |
| Street#-Modifier          |            | Use where street number has a modifier such as 1444-101; Unit number is different and has a separate field. Also, when the street number has not been assigned, enter the lot number in the modifier field.                                                                                                                                                                                                                                                                                 |
| SubAgent                  |            | When seller has authorized cooperation and compensation to agents at other firms who represent the seller enter the commission expressed either as a flat amount using the \$ sign or the percentage of the gross sales price (or net sales price when appropriately disclosed in Non-Public Remarks: See MLS Rule 5.1                                                                                                                                                                      |

| TERM                       | FLEX Label | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                 |
|----------------------------|------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Subject to HOA             |            | Choose "Y" if there is an owner's association. If there is, complete the other fields to describe the management company, contact information and the amount of the assessment (dues).                                                                                                                                        |
| Substructure               |            | Choose one of the table values to describe the substructure                                                                                                                                                                                                                                                                   |
| Suffix                     |            | Address table value describing road, street, lane, etc.                                                                                                                                                                                                                                                                       |
| Sunroom                    |            | A room where the majority of the walls are glass.                                                                                                                                                                                                                                                                             |
| Tax Assessed Value         |            | County assigned value as of the date of entry. Agents are cautioned against assuming the value displayed is current. Listing agents are encouraged to update their listings when valuations change.                                                                                                                           |
| Tax District               |            | A county assigned code by which a portion of the tax is calculated.                                                                                                                                                                                                                                                           |
| Tenant Garage              |            | Tenant Garage - the number of spaces must equal the number of cars that fit within the garage                                                                                                                                                                                                                                 |
| Tenant Occupied            |            | Check the box in Showing Instructions when a tenant is in possession of the property. Update Showing Instructions as necessary.                                                                                                                                                                                               |
| Tenant Pays                |            | Choose all that apply                                                                                                                                                                                                                                                                                                         |
| Terms                      |            | Choose up to 6 entries that the seller is willing to accept.                                                                                                                                                                                                                                                                  |
| Time Share                 |            | Time Share ownership is a guaranteed use of a unit of real property for a stated period of time over a period of year. See Article 4 of Chapter 93A of the N.C.G.S "North Carolina Time Share Act."                                                                                                                           |
| Total City Real Estate Tax |            | Some Cities included in the NCRMLS bill for Real Estate Property Taxes separately from County Real Estate Property Taxes. If your listing is in an area where the City bills for Real Estate Property Taxes separately from County Real Estate Property Taxes, please enter that into the "Total City Real Estate Tax" field. |
| Townhouse-Modular          |            | A unit in a non-vertically attached, multi-unit complex where the owner of the unit owns in severalty both the unit (including the entire physical structure) and the land on which the unit rests. The common areas are owned by the unit owners' association. <b>See "Modular" for definition.</b>                          |
| Townhouse-Stick Built      |            | A unit in a non-vertically attached, multi-unit complex where the owner of the unit owns in severalty both the unit (including the entire physical structure) and the land on which the unit rests. The common areas are owned by the unit owners' association. <b>See "Stick Built" for definition.</b>                      |
| Triplex                    |            | A three-unit multifamily dwelling                                                                                                                                                                                                                                                                                             |
| Type of Slip               |            | Wet = slip is on the water; Dry = slip is NOT on the water.                                                                                                                                                                                                                                                                   |
| Under Construction         |            | The property is being built but has not yet been locked (secured) by the builder. See MLS Rules <a href="#">Exhibit 3</a>                                                                                                                                                                                                     |

| TERM                      | FLEX Label | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Unfin Rm Over Garage      |            | A room over the garage that does not fit the definition of "finished"<br>See MLS Rules <a href="#">Exhibit 6</a>                                                                                                                                                                                                                                                                                                         |
| Unfurnished               |            | No furniture or other personal property is conveying                                                                                                                                                                                                                                                                                                                                                                     |
| Unit #                    |            | A part of the street address for condominiums                                                                                                                                                                                                                                                                                                                                                                            |
| Vacancy Rate              |            | The percentage of all units or space that is unoccupied or not rented.                                                                                                                                                                                                                                                                                                                                                   |
| Variable Commission       |            | See MLS Rule 5.10                                                                                                                                                                                                                                                                                                                                                                                                        |
| Water Frontage            |            | The lot line measurement located on the water                                                                                                                                                                                                                                                                                                                                                                            |
| Water Supply Available    |            | If there is a water connection at the slip, please choose Yes;<br>otherwise, choose No                                                                                                                                                                                                                                                                                                                                   |
| Withdrawn                 |            | The listing contract remains in force between the listing broker and the seller but is not expected to return to market. (BOM 2/6/2020) NOTE: The status of a withdrawn listing changes to Expired on the Expiration Date. (DOM Stops Count) BOM (11/14/2019)                                                                                                                                                            |
| Workshop                  |            | A room that is at least 8 X 6.                                                                                                                                                                                                                                                                                                                                                                                           |
| Year Built                |            | Usually taken from the tax data except in the case of property where the Construction Status=New or Proposed. It may not be the same year the certificate of occupancy is granted. <b>See MLS Rules <a href="#">Exhibit 3</a>.</b>                                                                                                                                                                                       |
| Year of Financial Figures |            | Fiscal year from which the financial figures are supplied                                                                                                                                                                                                                                                                                                                                                                |
| Zip Code                  |            | Assigned by US Postal Services to the property's mailing address                                                                                                                                                                                                                                                                                                                                                         |
| Zoning Authority          |            | The municipality that controls zoning on the property. Agents are reminded that other municipalities may exercise extra territorial jurisdiction.                                                                                                                                                                                                                                                                        |
| Zoning Code               |            | The municipality that controls zoning, assigns codes to describe what is permitted, such as, R-15 means a residential zoning that permits 15 units per acre. Consult each municipality for the interpretation of each code.                                                                                                                                                                                              |
|                           |            | <b>Deeded</b> = Deeded boat slips convey similar to most other real property. The boat slip can be purchased without other property being attached. For reference, most deeded slips typically are assessed an individual property tax invoice. (deeded slip examples: Harbour Village Marina in Hampstead, SeaPath Yacht Club, Inlet Watch Yacht Club, Masonboro Yacht Club, South Harbour Village Marina in Southport. |

| TERM | FLEX Label | SINGLE FAMILY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|      |            | <b>Assigned</b> = slip ownership is typically associated with a community dock that has boat slips assigned to each lot or residence in the neighborhood. Slips are typically attached to a master parcel (lot). The boat slip USUALLY has to convey simultaneously when the master property is sold. The boat slip typically has a combined deed with the master property and the deed specifies which slip number is owned by the lot owner. (Assigned slip example: Gray Gables and Edgewater communities off Airlie Road, *Turtle Hall, *Charleston Landing at Windy Hills) *unless the property has its own private pier and dock |
|      |            | <b>Certificate</b> = Ownership is in the form of a "Certificate of Membership" rather than a deed. The Membership Certificate specifies which boat slip the holder is entitled to use. The member may typically sell the certificate to another party or back to the Membership at Large, which in effect transfers or conveys the slip to another party. (Membership Certificate boat slip examples: Bradley Creek Marina & Boataminium, Atlantic Yacht Club) Membership Certificates are not considered real property although they control the use of the boat slip.                                                                |
|      |            | Example 1: Real Estate Property tax billed and collected by the County = \$100. Add Total City Real Estate Property Tax billed and collected by the City = \$20 Total Real Estate Property Taxes = \$100 + \$20 = \$120.                                                                                                                                                                                                                                                                                                                                                                                                               |
|      |            | Example 2: Real Estate Property tax billed and collected by the County = \$120. Add Total City Real Estate Property Tax billed and collected by the City = \$0 Total Real Estate Property Taxes = \$120 + \$0 = \$120.                                                                                                                                                                                                                                                                                                                                                                                                                 |
|      |            | Enter the property tax as of the current fiscal year. North Carolina counties use a fiscal year of July 1-June 30.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

## Exhibit 8 COMING SOON AUTHORIZATION

### **North Carolina Regional MLS Coming Soon - No Showings Status Seller Authorization**

***This Coming Soon - No Showings Seller Certification form hereby authorizes the listing firm to begin marketing the property up to 30 days prior to the "delayed marketing date" described below.***

Listings entered into the North Carolina Regional MLS, ("NCRMLS") with a Coming Soon - No Showings status indicates that the listing firm and the seller are preparing the property for sale before the listing's status is changed to Active. There must be a valid listing agreement between the seller and the listing firm. Listings in Coming Soon - No Showings status must have seller approval, which may be obtained using this form.

Coming Soon - No Showings status is not intended to give the listing firm an advantage in finding a buyer for the property to the detriment of cooperating brokers, nor is it intended to circumvent the sale of the property on an open market. Coming Soon - No Showings status provides a method for the listing firm to notify other cooperating brokers of properties that will be made fully available for showing and marketing after preparations have been completed. Any showings of a property in Coming Soon - No Showings status disqualifies that property from that status, and the listing firm is cited for a violation of the NCRMLS rules.

1. **Delayed Marketing Date:** Listings entered into the MLS with Coming Soon - No Showings status automatically transition to Active status on the "Delayed Marketing Date" (as it is known in North Carolina) specified in the listing agreement or 30 days after entry into the MLS. \_\_\_\_\_  
mm/dd/yy
2. **While the property is in Coming Soon - No Showings status,** the seller and the listing firm may not promote or advertise the property on the Internet in any manner other than as "coming soon". Coming Soon - No Showings status listings are displayed only in the MLS system. Coming Soon - No Showings status listings are NOT displayed on the Internet, are NOT included in MLS advertising data feeds, including broker, agent, IDX, public, or syndication websites, or on social media. Seller acknowledges and understands that consumers who conduct searches for listings on the Internet will not see information about the property in response to their search while in the Coming Soon - No Showings status. \_\_\_\_\_  
Seller Initials
3. **A property in Coming Soon - No Showings status may not be shown.** Potential buyers and firms, including other agents in the listing firm office, cannot schedule showings of a Coming Soon - No Showings property through the seller, showing service, or the listing firm and cannot be given access to physically view the property during the period the property is in the Coming Soon - No Showings status. The listing agent must change the listing to Active status prior to scheduling a showing that would occur before the Delayed Marketing Date. \_\_\_\_\_  
Seller Initials
4. **As soon as the seller is ready for showings to begin,** the listing firm must change the listing status in the MLS to "Active." Days on Market start when the listing transitions to Active status. Once the listing transitions from Coming Soon - No Showings status to Active status, it cannot revert back to Coming Soon - No Showings status. \_\_\_\_\_  
Seller Initials
5. **A listing firm may not re-list a property in Coming Soon - No Showings status unless:**
  - 1) The listing has been in Expired or Cancelled status for more than 30 days; or,
  - 2) A new firm lists the property or;
  - 3) The property has been sold or rented.\_\_\_\_\_  
Seller Initials
6. The listing firm may place a "Coming Soon" sign on the property, so long as there is written authorization from the seller to advertise the property and the listing firm does not promote or advertise the property in any manner other than as "coming soon". \_\_\_\_\_  
Seller Initials

Seller accepts the consequences of the decision to deny property showings and MLS advertising feeds indicated above.

|                   |                  |       |
|-------------------|------------------|-------|
| Property Address  | City             | State |
| Print Seller Name | Seller Signature | Date  |
| Print Seller Name | Seller Signature | Date  |
| Print Broker Name | Broker Signature | Date  |

## **Coming Soon “Dos”**

1. **Do place your Listing in Coming Soon - No Showings Status:** The Coming Soon-Now Showings status is a temporary, off-market status. A listing can only be in the Coming Soon-No Showing status for a maximum of 30 days.
2. **Do understand that there is Nightly Processing:** Each evening, the System will review all Coming Soon - No Showings listings and automatically convert them to Active status if the Delayed Marketing Date has been reached or if the listing has been in the status for 30 days.
3. **Do Change Status - Early Active:** The listing firm may change the listing's status to Active at any time; however, once the Coming Soon - No Showings status is changed to Active the listing cannot go back to the Coming Soon - No Showings status.
4. **Do understand DOM:** Days on Market is not calculated on Coming Soon - No Showings listings. The DOM calculation starts when a listing becomes Active.
5. **Do remember that the listing will Display in MLS System only:** Listings in the Coming Soon - No Showings status are displayed in the MLS system only and are not eligible for display to the general public via MLS advertising data feeds, including national real estate listings websites and firm public advertising (IDX). The Coming Soon - No Showings listings will not be included in prospecting matches.
6. **Do put up Coming Soon Signs:** NCRMLS does not require a coming soon sign rider, but posting a “for sale” sign without a “coming soon” sign rider could be construed as misrepresenting the availability of access to show or inspect a listed property. Listing subscribers should consider using a “coming soon” sign rider on a sign, or no sign at all.
7. **Do include Photos:** NCRMLS requires an image or photo of any listing in Coming Soon - No Showings status.
8. **Do remember Offers can be accepted:** A seller can accept an offer from a prospective buyer even if the property is not available for showing. In the event an offer is accepted on a listing in the Coming Soon - No Showings status, the listing firm must change the listing status within 72 hours (excepting weekends, holidays and postal holidays).

## **Coming Soon “Do Nots”**

1. **Don’t expect your listing to be in Internet feeds:** Coming Soon-No Showing listings are only available in the MLS (unless the seller opts-out in accordance with Section 15.6 of these Rules) and Firm Internal Use RETS feeds. In accordance with section 6 above, Coming Soon - No Showings listings are NOT included in MLS advertising data feeds for display on the Internet or on firm, public, or syndication websites.
2. **Don’t change back to Coming Soon - Only New Listings:** Only new listings can use the Coming Soon - No Showings status; listings in any other status may not be changed to Coming Soon - No Showings.
3. **Don’t do any Advertising unless it states, “Coming Soon”:** Listings with a Coming Soon - No Showings status may only be promoted or advertised as a “coming soon” property. Advertising of a listing as a for-sale property will immediately disqualify the listing from the Coming Soon - No Showings status. If advertised as anything other than “coming soon” the subscriber will be cited for violation of these Rules and be subject to a fine. A violation of this rule is assessed a \$1000 fine for the first violation, a \$2000 fine for the second violation, and a \$5000 fine plus a 30-day suspension of the subscriber’s MLS account for any subsequent violations.
4. **Don’t Forget No Showings, open houses, or broker caravans:** Listings in the Coming Soon - No Showings status are not eligible for showings, open houses, or broker caravans. Future showings and open houses may be scheduled in advance for a time after the Delayed Marketing Date. The listing subscriber must change the status of a Coming Soon - No Showings listing to Active, if any showing will occur before the Delayed Marketing Date. Any showing of a listing in the Coming Soon - No Showings status, whether that showing is made to the general public or other participants and subscribers, will immediately disqualify the listing from the Coming Soon - No Showings status. The listing will be immediately changed to Active and a subscriber who violates this rule is assessed a \$1000 fine for the first violation, a \$2000 fine for the second violation, and a \$5000 fine plus a 30-day suspension of the subscriber’s MLS account for any subsequent violations.



## Exhibit 9 Can I List Multiple Property In a Single Agreement



Release Date: 3/5/2013

**QUESTION:** Our company markets new homes for a builder. The builder's rep called us recently to request that instead of completing a separate listing agreement for each new home, we complete a "blanket" listing for all of the houses that he is building, or planning to build, in a particular subdivision. The builder suggested that, in the description of the "Property" in paragraph 2 of the Exclusive Right to Sell Listing Agreement, we insert the following on the line for Street Address: "All (builder's) properties built in (name of subdivision)". Is this type of "blanket" agreement legal? If so, is it something that you would recommend?

**ANSWER:** While it is possible to draft a legally binding listing agreement that covers more than one parcel of real estate, the method described by your builder-client would not be sufficient for a variety of reasons. We instead recommend that you continue to sign a separate listing agreement for each property that you list.

Under North Carolina law, in order for a contract to be binding there must be an agreement on terms that are definite. If the contract is not definite and certain in its terms, a court can hold the contract to be void due to lack of certainty. In our view, a listing agreement that covers "all builder's properties in (a specified) subdivision" could be found void for failing to specify precisely which properties the parties intended to include.

Another potential issue is the uncertain term of the listing agreement that your client is proposing. Rule 58A.0104(a) of the North Carolina Real Estate Commission's Rules states: "every written agreement for (real estate) brokerage services... shall provide for its existence for a definite period of time." If the listing agreement proposed by your client is intended to include homes that are not yet built at the time the agreement is signed, the agreement may well lack a definite term when applied to each listed property.

The issue of compensation would also be complicated by the use of a "blanket" listing agreement. Paragraph 7 of the standard Exclusive Right to Sell Listing Agreement provides that the listing agent's compensation is earned if the Property is sold, or if a ready, willing and able buyer is procured for the Property. If the definition of "Property" includes multiple properties, then arguably your commission would not be due until all of the listed properties are sold. Another problem is that the listing agreement sets forth the listing agent's compensation as a percentage of the total sale price of the "Property". If multiple properties are covered by a listing agreement, this provision would have to be modified to clarify how your compensation should be calculated.

While executing separate agreements for each of the builder's properties may seem cumbersome to your builder-client, that approach will avoid all of the problems discussed above. In our view, separate agreements avoid confusion and will better protect both you and your builder-client.

NCAR provides articles on legal topics as a member service. They are general statements of applicable legal and ethical principles for member education only. They do not constitute legal advice. If you or a client requires legal advice, the services of a private attorney should be sought. Always consult your broker-in-charge when faced with a question relating to the practice of real estate brokerage.

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## End Notes

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<sup>1</sup> Section 1.1.4: Rule change from “For Comp Purposes” to “For Sale Only” revised- BOM 12/03/20

<sup>2</sup> Section 1.12: Greene, Hyde and Martin Counties added- BOM 09/03/20