

## CLARIFICATION ON QUESTIONS ABOUT THE MLS PRACTICE AND POLICY CHANGES

### Compensation in MLS Remarks (Public and Agent)

You cannot include language about an offer of compensation, commission, buyer's agent fee, co-op, courtesy, or similar language in Public Remarks and Agent Remarks. This includes language related to dual/variable rate commission, or short-sale or court sales. Listings that currently include such language in Public and Agent Remarks should be updated immediately for compliance.

**Refer to NAR FAQ #19.**

### Concessions on the MLS

Concessions are credits offered by the seller. HiCentral MLS allows concessions to be referenced in the Agent/Public remarks as a general statement (i.e. Seller willing to offer buyer concessions/credits) but prohibits the use of a concession expressed as a percentage of sales price (example: you cannot state "seller offering concessions to buyer of x % of the sales price").

**Refer to NAR FAQ #86.**

### Showings and Written Buyer Agreements

Unrepresented buyers can still visit open houses independently without needing a written agreement. Buyers can contact the Listing Agent directly to schedule a showing. The MLS Rules do not require the listing agent to receive or confirm that a buyer has a written buyer agreement before showing the property or scheduling a showing of the property.

**Refer to NAR FAQ #65 and #66.**

**NOTE:** Unless the listing agent will be working with the buyer, then they must enter into a written agreement with the buyer before showing the home or as soon as they begin working with the buyer (i.e. transition from working with the seller to working with the seller and buyer).

### Offers and Written Buyer Agreements

Listing agents should not request/ask to submit/ask to provide/or require the written buyer agreement to be submitted with the offer. The written agreement is a confidential agreement between the buyer and the buyer's agent. Just as you wouldn't share a copy of your listing agreement with the buyer's agent.

### Amending the Written Buyer's Representation Agreement

Buyer and Buyer's agent can amend the BRA prior to closing if both parties mutually agree on term(s) and/or condition(s) that need to be changed. Keep in mind that the NAR Code of Ethics and your fiduciary duty to the client remains intact and top of mind whenever amendments are made.

**Refer to NAR FAQ #74.**

### Buyer having multiple BRA with different agents

This is a possibility and may occur, just as it did prior to Aug. 12, 2024. This will continue to evolve in terms of what to do and how to handle as we gain more experience with these new rules and regs.

### MLS Mandatory NAR Settlement Training

This 90-minute training via Zoom is mandatory for all HiCentral MLS Participants, Subscribers, and assistants. The deadline to complete the training is December 31, 2024, but everyone is encouraged to sign up for classes as soon as possible to ensure they have a full understanding of the new rules.

**NOTE:** This training is not to be confused with "MLS Rules & Regulations Fundamentals" or the "HAR Updated Standard Forms Educational Webinars." Neither will satisfy the mandatory NAR Settlement Training requirement. Failure to take the "MLS Mandatory NAR Settlement Training" by the December 31st deadline will result in suspension of your MLS access until training is completed.