



Granbury Association of
REALTORS®

Listing Guide



Updated August 2014 – in accordance with the updated NTREIS Rules and Regulations

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NOTE: A copy of the NTREIS Rules and Regulations is available in its entirety at:

http://www.ntreis.net/documents/Forms_18920129199.pdf

Listing Procedures for Granbury Association of Realtors

Note: All listing procedures are governed by Section 7 of the NTREIS Rules and Regulations. They must be complete and accurate.

This association uses NTREIS Matrix as our MLS system. You can login through the single sign-on portal at <https://ssoportal.mls.ntreis.net> or by going to www.ntreis.net - There is a downloadable help manual under the "Help" tab. There are also several online tutorials on the Matrix home screen and on the GAR website. At times, NTREIS will post News & Alerts on the Matrix home page. Please pay attention to them.

When you obtain a Residential listing, please follow these steps:

1. Get a copy of any and all of the forms listed below:

Accurate Survey – If any improvements have been made to the property exterior since the current owner has lived there, a new survey will likely be required. If there have been no exterior changes (i.e. fence, retaining wall, storage building, etc.), and the survey is old, the buyer's lender may require a new survey. The owner may have a copy or one may be available through the surveyor or title company where the current owners closed on the property. If a survey is not available, a plat can be obtained from the abstract department of one of the local title companies.

Builder's Plan – If the home is fairly new, or the owners had the home built, a builder's plan may be available. This would indicate the accurate overall square footage and room dimensions. This document is rarely available.

Tax Appraisal Record – You can print this from the Hood County Appraisal District website or by logging onto NTREIS and clicking on the Realist Tax tab. If the owners have a copy of their most recent tax notice, you may use that as well. This information gives you the correct legal description, address, and square footage.

Appraisal – The owners may have a copy of the appraisal from when they purchased the property that would show square footage and other useful information.

NOTE: If the square footage differs on several sources, specify which source you used and indicate in Public Remarks that the sources for square footage differ. If the owner wants you to use a square footage he came up with, check with your broker to see how your office handles this issue. There may be an in-house form you need to use. Be sure to disclose all the sources if there is a difference in square footage.

HOA Rules and Regulations – If the home has a Home Owner’s Association, you will need to know the subdivision deed restrictions and fees. Deed restrictions are available through the abstract department of your local title company. You must enter the HOA dues and contact information if you select Mandatory HOA Dues. You will receive an error message if that information is not provided.

Mobile Home Serial Number – If you are listing a mobile home, make sure you get a copy of the original information when the mobile was first placed on the land. This document will have the label and serial numbers for the mobile and will help you verify that the mobile home has been declared ‘real estate’ and not ‘personal property’. To search the mobile in question by serial number, label number, or owner name, go to the Texas Department of Housing and Community Affairs:

http://mhweb.tdhca.state.tx.us/mhweb/title_view.jsp

It is best **not** to search by owner name because this website does not update the owner’s name when a mobile home changes hands.

2. Each brokerage has procedures regarding specific forms you need to use for your listing. Some are statewide forms that have been provided to us and some may be in-house forms specific to your broker. These forms were developed by TAR and TREC. Your broker can tell you which forms you must use for their brokerage.

Basic forms that are typically used are available on the TAR website:

<https://www.texasrealestate.com/realtor-forms>

- | | |
|----------|--|
| TAR 1101 | Residential Real Estate Listing Agreement – Exclusive Right to Sell |
| TAR 1406 | Seller’s Disclosure Notice (if the property is a foreclosure or inheritance, where the owner has never resided in the home, this document is not required) |
| TAR 1407 | On-Site Sewer Facility (if the home has a septic system, you need this document) |
| TAR 1413 | Request for Mortgage Information (if there is an outstanding balance on the mortgage, you need this document) |

TAR 1905	Addendum for Reservation of Oil, Gas and Other Minerals (if the owner owns the mineral rights and does not want them to be sold, you need this document)
TAR 1906	Addendum for Seller's Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards as Required by Federal Law (if the home was built before 1978, you need this document)
TAR 1907	Residential Real Property Affidavit T-47 (if you have a useable survey, your seller will sign this document in front of a notary indicating the property has not changed since the survey was done)
TAR 2501	Information about Brokerage Services
TAR 2508	Information about Property Insurance for a Buyer or Seller
TAR 2509	Information about Mineral Clauses in Contract Forms

If your listing is for New Construction, Farm/Ranch, Condo, or a Lease Property, the documents vary slightly from the ones listed above. Your broker may require you to use additional documents, such as an AMUD form for indicating the property is in a Municipal Utility District for their water or sewer service, i.e. Acton.

3. When you have all your documents signed, you are ready to enter the listing into the MLS system. NTREIS/Matrix is the system we use in this association. There is a tutorial that can assist you when using the NTREIS system for the first time. Click on the Help tab in Matrix, select User Manual.

The following link will take you to the online video support in NTREIS where there are instructional guides and manuals:

<http://www.ntreis.net/technical/matrix.asp>

Remember to also visit our web site, www.granburyrealtors.com for Matrix Help Topics.

Below are some guidelines that are specific to GAR and must be observed:

Once you have signed into NTREIS Matrix, do the following:

- ◆ Click the **Input** Tab across the top. Select **“Add new”** (or **“Edit existing”** if you are editing an existing listing).
- ◆ For new listings, select the property category, i.e. Residential, Commercial, etc.
- ◆ Select **“Fill from Existing Listing”**, or **“Fill from Realist Tax”**, or **“Start With a Blank Listing”**.
- ◆ If you select **Fill from Realist Tax** – Select **County** and then enter any other information you have. Click Search. Click Fill.
- ◆ If you entered the information correctly, your screen will be filled in for you. If this does not happen, check to make sure you do not have any typographical errors. In this documentation you will find a list of the subdivisions in both Hood and Somervell Counties. **The subdivision MUST be corrected to one of the acceptable names. Do not leave it the way it first appears.** The system this information pulls from does not have a subdivision field so erroneous data will appear here and needs to be corrected. **Be sure to use Granbury for the city for all properties in the city of DeCordova.**
- ◆ All required fields must be complete in order for the listing to be **“Active”**. If they are not, the listing status will be **“Incoming”** until all required fields are entered.
- ◆ Required fields are highlighted in **yellow**.
- ◆ Pay careful attention to the following fields:
 - Housing Type** – A mobile home is **not** a single detached home. It is a Singlewide or Doublewide home. The Property Type you select in Matrix is RES-Single Family. The tax record will indicate if it is real property or personal property. If it is ‘real property’, also select ‘Manufactured’ (certificate exch). If it is not real property, documents must be completed before it can be sold as real estate. The documents are filed with the Texas Department of Housing and Community Affairs at:
http://mhweb.tdhca.state.tx.us/mhweb/title_view.jsp

The link will allow you to search the mobile in question by serial number, label number, or owner name. However, it is best **not** to search by owner name because this website does not update the owner's name when a mobile home changes hands.

Acres – Check the acreage size to make sure it matches the owner's records.

Lot Description – If the house is on the main body of the lake, indicate that it is 'Lake Front – Main Body'. If it is on a canal on the lake, indicate that it is 'Canal (man-made)'. If it is on the river, indicate that it is 'River Front'. If there is a pond, use 'Tank/Pond'. The GAR Board of Directors made the determination that a property located in 'The Lakes at Timber Cove' subdivision can be classified as Lake Front if it is on the water.

MUD District – Included in this documentation is a list of subdivisions that use AMUD for services. If the subdivision uses AMUD, it is not considered city water or city sewer, i.e. Acton.

Preferred Title Company – You can enter a title company, but this is a negotiable part of the contract between the buyer and seller.

Owner's Name – Do not use 'withheld' unless the seller absolutely requires it. You should enter the names as you want them to appear on a contract. This helps the buyer's agent know what names to use during a transaction.

Keybox Information – Enter the keybox serial number. You should only use '0' or '999999' if you are listing unimproved land where a lockbox would not be needed, or if you are using a combo lockbox.

Room Dimensions – Get all room dimensions. Round your measurements down, not up, to make sure you do not exaggerate the room sizes.

School Information – Each school district has a web page where you can research which schools should be assigned to the physical address. To verify the schools for a specific address, go to this link:

<http://edulogsrv.granburyisd.org/edulog/webquery>

This web page will also indicate if the property is on a bus route.

- ◆ Lease Property – Be sure to enter as much information as possible about the rental, including whether it is furnished, if appliances are included, required deposit, if pets are allowed, and any restrictions specific to the property. **Transaction Type** = For Sale/Lease.
 - ◆ Lots & Acreage – Use this category for all unimproved land, including commercial land. If there is a structure with no monetary value on the property, it should be in this category and not in Residential or Commercial. Include lot dimensions and pictures.
4. Once you enter all the data about your property, you are ready to save it in MLS and receive a listing number. Add your photos and virtual tour at this time if you want to, or you can enter them after you make the listing active. If you add your pictures and virtual tours before you save your listing as active, your data is more likely to be fed to other syndicated websites correctly. If there are any mandatory fields that are blank or incorrect, you will receive messages one at a time prompting you to correct the required fields. Once everything is updated, submit your listing and select **Active** or **Incoming**. Your MLS number is now generated. If you receive a notice that you have entered anything that violates MLS Rules **CALL THE GAR OFFICE IMMEDIATELY SO THAT YOU MAY AVOID A POTENTIAL FINE.**
 5. Once your listing is saved as '**Active**', you will use the following options when you need to modify your listing. A brief overview of each item is noted below:



- ◆ **Residential** – Use this feature anytime you need to change information about the property, for example, if you need to change room sizes or the directions to the property. This feature is **not** used to change the status or price of the property. To edit an existing listing, go to the Input tab and select Edit existing listing, or use the pulldown menu under Quick Modify or type the MLS # in the space provided.
- ◆ **Change to Active** – just that, enter the expiration date.
- ◆ **Change to Active Contingent** – enter contingency date and other information.

- ◆ **Change to Active Kick Out** – enter the kickout date.
- ◆ **Change to Active Option Contract** – enter the relevant dates.
- ◆ **Change to Pending** – enter the pending date and agent information.
- ◆ **Change to Sold** – enter the sold date, price and all other required information.
- ◆ **Change to Cancelled** – only a broker can cancel a listing; GAR does not have the authority to cancel listings.
- ◆ **Change to Temp Off Market** – enter the TOM date.
- ◆ **Change to Withdrawn** – enter the withdrawn date.
- ◆ **Virtual Tours** – enter the information, but do **not** type http:// in your tour URL.
- ◆ **Price Change** – enter the new list price.
- ◆ **Open Houses** – select **Broker** or **Public** and enter relevant information.
- ◆ **Delete Incoming Status Listing** – be careful before you select “yes” because your incoming listing will be permanently deleted.
- ◆ **Manage Photos** – Use this feature if you want to add your photos (for a maximum of 36). You can add descriptions, edit photos, and arrange them in the order you want them to appear. **Remember, photos and virtual tours cannot display your real estate sign in the picture.** This feature also allows you to upload documents and virtual tour for the listing. Matrix does not currently have a photo editor – please edit your photos before you upload them to Matrix.
- ◆ **Manage Supplements** – This feature is used to store documents, e.g., survey, seller’s disclosure, sewer, etc.
- ◆ **Property Panorama** – This feature will display your pictures in a virtual tour.
- ◆ **Showing CSS Manage** – This feature is a link to the CSS website where you can input showing instructions. It allows you to block out showing times, provide alarm codes, send feedback to you and your clients, and book appointments for your listing.
- ◆ **Announce My Listing** – This feature enables you to do social networking with your listing.

- ◆ To copy a listing – Select **Fill from Existing Listing** in the **Input** tab. This feature enables you to copy a previous listing so that you may relist the property at a later date. It will duplicate most of the information, but does not duplicate the photographs or virtual tours. You can also use this feature to copy a listing as a lease.
- ◆ Assign Keybox – Select the **Showing Info** tab. This features enables you to assign a Supra lock box to your listing, thereby keeping track of all who enter the property and when. Go to <http://www.supraekey.com/> to setup your preferences for the ActiveKey and iBox.
- ◆ When creating a new listing it can be submitted as **Incoming** or as **Active**. An **Active** listing must comply with all input rules and after being submitted is available for everybody in the system. An **Incoming** listing will be assigned a MLS Number, but will only be visible to you and nobody else. Active listings can only be submitted if they pass all the input rules.

A copy of the NTREIS Matrix User Manual is available on the Matrix site – click on the **HELP** tab

Hood County Subdivisions (Area 73) and Sub Areas					
Abes Landing	2	Dove Winds	8	Kikaga Resort	8
Acton Meadows	6	Durham-Overstreet	1	Knob Hill	8
Alta Vista Estates	2	Durhams Bend	2	Laguna Tres Estates	2
Andrews Acres	5	Eagles Crest	5	Laguna Vista	2
Arrowhead Shores	5	Eastwood Estates	11	Lake Forest	1
Ashley Oakes	3	Eastwood Village	11	Lake Granbury Estates	5
Avalon	1	Emerald Bay	2	Lake Granbury Harbor	5
Beacon Vista Estates	3	Enchanted Village	11	Lakecrest Manor	1
Bee Creek Estates	2	Equestrian Estates	3	Lakes at Timber Cove	11
Bentwater	2	Forest Oaks	12	Lakeside Hills	8
Blue Branch Ranch	5	Fountain Village	11	Lakewood Hills	1
Blue Water Shores	12	Gateway Addition	3	Lantana	11
Bluff View	8	Gemstone Estates	1	Lipan	10
Bonita Vista Estates	8	Gran Tera	12	Live Oak Creek	8
Brazos Bend	1	Granbury Acres	1	Live Oak Estates	5
Brazos Harbor	1	Grand Harbor	11	Long Creek	2
Brazos River Acres	8	Grande Cove Estates	12	Look Out Cove	5
Briarwood	1	Green Meadows	3	Lukers Acres	8
Brooks	9	Harbor Lakes	1	Mallard Pointe	2
Brushy Home Estates	4	Heather Place	1	Martin	12
Brushy Lane Estates	4	Heritage Heights	4	Meadow Heights	1
Burton Estates	8	Hermosa Hills Estates	8	Meadowlark Estates	2
Camp Paradise	5	Hérons Nest (Use Harbor Lakes)	1	Meadow Wood Estates	4
Canyon Creek	8	Hidden Creek	8	Meander Estates	2
Catalina Bay	1	Hidden Valley Estates	5	Meandering Oaks	2
Catalina Bay II	1	Hideaway Bay Estates	2	Mesa Grande	5
Chapparal Estates	2	Hideaway Hills	12	Mid Haven Estates	8
Claiborne Shores	12	Highland Lakes	3	Misty Meadows	1
Clearview Hills Estates	2	Hill Country	5	Mitchell Bend Estates	8
Cobblestone Court	1	Hills of Granbury	8	Montego Bay	11
Comanche Cove	4	Hilltop Estates	3	Motor Sport Ranch	3
Comanche Harbor	8	Holiday Estates	11	Mooreland	1
Comanche Peak North	4	Hunterwood	8	Mountain View Estates	8
Comanche Shadows	4	Indian Harbor	8	Mountain View Place I	2
Country Hill Acres	5	Indian Hills	5	Mountain View Place II	2
Country Meadows	3	Indian Mountain	4	Nassau Bay I	11
Crawford Place	1	Indian Pines	8	Nassau Bay II	11
Cresson	3	Island Village Estates	8	Nimmo Addition	8
DeCordova Bend Estates	6	J Fenimore Tr	9	Nolan Creek	2
DeCordova Hills	11	Jackson Bend	11	Norman Acres	9
DeCordova Ranch	11	Jackson Heights	11	Norman Meadows	1
Deer Park Estates	4	Josiah Estates	1	North Fork Creek	2
Deer Valley Estates	4	Kendall Acres	4	Oak Country Estates	4
Deer Run Acres	2	Kenon Meadows	1	Oak Grove Farm	11

Oak Hills	5	Summerlin	5	Willow Ridge	11
Oak Trail Acres	5	Sunchase Hills	3	Woodcreek	3
Oak Trail Shores	5	Sunchase Meadows	3	Wynview Farms	8
Oakwood Lake	3	Sunchase Village	3	Townships or Abstracts: These names are used in the legal description, but not as a subdivision: Barton Chism Briar Haven Bridge Street Estates Burton Estates Cherry Lane Coulston Durant John Gee Kaylinda Kennon Atchley Lambert Branch Nutt Addition Thrash Traylor Horton	
Old Granbury Estates	1	Sunrise Bay	5		
Old WD Ranch	5	Sunset Acres	9		
Pecan Plantation	7	Sunset Cove	12		
Plaza East Industrial Park	1	Temple Oaks	2		
Port Ridglea East	11	The Bluffs	8		
Port Ridglea West	11	The Cliffs	5		
Ports O' Call	8	The Island	1		
Post Oak Acres	9	The Oaks at Fall Creek	3		
Prairie Creek Acres	4	The Orchard (Use Pecan Plantation)	7		
Prairie Oaks Estates	4	The Peninsula	5		
Quail Ridge Acres	2	The Retreat (Use Pecan Plantation)	7		
Ranch View Acres	3	The Ridge	8		
Rancho Brazos	11	The Shores	1		
River Country Acres	8	The Trees	11		
River Run	12	The Vineyards (Use Harbor Lakes)	1		
Rock Harbor Estates	8	Thistle Ridge	12		
Rolling Hills Shores	5	Thorp Springs	5		
Rough Creek	8	377 Sunset Strip	11		
Round House	1	Timber Cove Estates	11		
Royal Oaks	11	Timberhaven	12		
Sandy Beach	11	Tolar	9		
Scenic Ridge	3	Trans Haven Estates	5		
Scenic View	8	Treaty Oaks	8		
Sealey Ridge	8	Triangle Acres	3		
Secluded Oaks	12	Victorian Place	12		
Seven Oaks	2	Walnut Creek	3		
Shady Grove	11	Waples	3		
Six J Bay	12	Waterford Heights	1		
Sky Harbor	2	Waters Edge	1		
South Grove	1	Waterford Court	1		
South Harbor	1	Waterwood Estates	5		
Southtown	1	Weems Estates	8		
Southview Acres	4	Western Hills Harbor	11		
Southwood Acres	4	Whippoorwill Bay	2		
Spanish Trail	4	Whisperview Village	11		
Stanton Heights	1	Whisperwood	8		
Stewart Oaks	12	Wildflower Estates	3		
Stoney Creek	11	Wildwood Estates	11		
Stroud Creek Estates	5	Williamsburg	1		
Summerhill Estates	1	Westview	1		
Summerland	11	Westview Acres	9		

Somervell County Subdivisions (Area 75) and Sub Areas			
Abbey Bend Substation Addition		Nemo	2
Belair Estates		Oak Grove	
Bentley-Freas		Oak Hills	
Bone Subdivision		Oak River Ranch	
Booker Hill		Paluxy River Estates	
Brady Creek		Paluxy Summit	
Brazos River Front Community		Possum Ranch	4
Cactus Creek	1	Primrose Meadows	3
Camelot	1	Pruitt Subdivision	1
Cedar Hill Estates	2	Rainbow Acres	
Cedar Rock Estates		Ridgeview Estates	6
Cheyenne Hills	2	Rio Paluxy	
Clearview Estates		Rio Vista Addition	3
Comanche Crossing		River Glen	
Country Place Estates	2	Riverside Depot Addition	
Daniel G I Addition		Riverwood Estates	3
Deer Valley Estates		Rock Creek	
Dinosaur Valley	2	Ruth Rumph Addition	
Eagles Nest Addition	1	Sandy Heights	4
Erwin Ranch		Seven Knobs	6
Falcon Ridge Estates	2	Shepherd Hills Addition	
Falling Water Phase I		Squaw Creek	4
Fossil Chase	6	Stone Hollow Addition	
Fossil Trails		Stoneview Phase I	
Gibbs Industrial Park		Stoneview Phase II	
Glen Rose Hills	4	Summit Ridge	1
Golden View Addition	2	Sunflower Meadows	3
Greenfields on Squaw Creek Phase I	4	Sunset Park	5
Happy Hill		Tara Condominiums	1
Heritage Estates		The Oaks of Glen Rose	2
Hill Country Estates	2	Three Rivers Addition	
Hill Country Estates Phase II	2	Tres Rios Estates	2
Hill Country Estates Phase III	2	Tuscan Village	2
Hill Crest Acres	4	Vista Ridge	4
Hillside Addition	2	Wheeler Branch Center	
Hilltop Estates Addition	4	White Bluff Creek Addition	
Huffman-Ivy	6	Wood Bend Addition	6
Ivy-McCarty Paluxy River Estates	6	Yeager Addition	
J Ivy Paluxy River Estates			
Kirk Estates	6		
Mitchell Bend			
Morrison Park Addition			
Morrison Valley	6		

Subdivisions in AMUD District

Acton Meadows	DeCordova Bend Estates
DeCordova Hills	DeCordova Ranch
Enchanted Village	Forest Oaks
Fountain Village	Gardens of DeCordova
Gran Terra	Grand Harbor
Grande Cove	Holiday Estates
Indian Harbor	Lakes of Timber Cove
Nassau Bay	Pecan Plantation
Port Ridglea East	Port Ridglea West
Rollins Addition	Secluded Oaks
Sierra Blanca	Stewart Oaks
Stoney Creek	The Bluffs
The Trees	Thistle Ridge
Timber Cove	Treaty Oaks
Walnut Creek	Wildwood Estates
Willow Ridge	

Listing Status Procedures for Short Sales

When doing a short sale, the MLS rules vary slightly. Follow the instructions below to ensure that we are all completing the same steps:

1. Once the seller and buyer have signed the contract, change the status to **Active Contingent**. You do not need a response from the bank to change the status because the contract is executed once the seller and buyer have both signed. You will need the TAR 1918 Short Sale Addendum form as part of the contract packet.
2. Once the bank has responded that they will accept the negotiated price, you need to change the listing to the appropriate status. Remember to update the amended effective date of the contract.

NOTE: If you leave the status **Active** after the seller and buyer have both signed, it does not give an accurate picture of what is happening with the property. This can cause confusion and you may be subject to a fine.

NOTE: When you have a listing that is a possible short sale, update the 'Possible Short Sale' field in Matrix to 'Yes' in the Financial Information tab in Matrix.

Listing Status Breakdown

A	ACT	Active Listing – All listings with an Active Status expire on the original expiration date that the agent has entered.
AC	CON	Active Contingent – Active listing with a contingency. Example: Awaiting financing, inspections, or awaiting approval from the lender on a short sale, etc. Contingent is not used for the buyer to sell another home before buying this one.
AK	KO	Active Kickout – Active listing with a kickout clause. Use this if the buyer needs to sell another home before purchasing this one.
AO	OPT	Active Option – Active listing with a contract that is in the option period.
P	PND	Pending – Listing with a contract that has no contingencies, kick-outs or options remaining. Pending listings do not expire, they will stay pending until closed, or indefinitely.
L	LSE	Leased – Rental property now occupied.
S	SLD	Sold – Property has been successfully transferred to a new owner.
X	EXP	Expired Listing – Past the last day on Listing Agreement.
W	WTH	Withdrawn – Listing will expire upon expiration date. Not allowed to be relisted with another broker; listing still belongs to original broker. DOM will not continue to accumulate.
WT	TOM	Temp-Off Market/Withdrawn – Temporarily off the market. Listing will expire on the date originally entered by the agent.
WC	CAN	Withdrawn – Cancelled. Free to be relisted in MLS. This is the only status that controls the ‘Cumulative Days on the Market (CDOM)’ field that appears on the Agent Full Report.

NOTE: Cumulative Days on Market (CDOM) is a combination of any previous listing’s DOM, plus the current listing’s DOM. If a listing is cancelled or expired, the CDOM computations will reset to “zero” after 30 days. The CDOM field reflects the Archive Search and Results function.

Quick Reference Guide to MLS Rules and Regulations

Section 1 – Name

- 1.01 The name of this organization is the North Texas Real Estate Information Systems, Inc., herein called “NTREIS.” NTREIS shall maintain a multiple listing service, herein called the “MLS”, operated independently from the individual shareholder Boards/Associations. These rules and regulations govern the operation of said Multiple Listing Service.

Section 5 – Participation Policies

- 5.02 Each Participant must hold (a) a valid current real estate broker’s license issued by the Texas Real Estate Commission (“TREC”) or (b) a valid current license or certification from an appropriate state regulatory agency authorizing the Participant to engage in the appraisal of real property. The rights and privileges of a Participant to participate in the MLS automatically terminate in the event (i) the real estate broker’s license of such Participant is revoked, suspended, or shall expire without renewal by the TREC or (ii) the license or certification to appraise real property of such Participant is revoked, suspended or shall expire without renewal by the appropriate state regulatory agency.
- 5.03 Participation in the MLS is not transferable, nor shall Participants have any proprietary interest in the MLS.

Section 7 – Listing Procedures

- 7.01 Each property listing filed with the MLS must be an “exclusive right-to-sell (or lease)” or an “exclusive agency” listing. Listing type may not be published or displayed to customers or clients. Open listings, net listings, and non-agency listings will not be accepted for filing with the MLS.
- 7.05 Each listing of property for sale or lease located within the primary service area of NTREIS must be filed by the Listing Participant with the MLS within 72 hours from the effective date of the listing, unless the owner(s) expressly otherwise directs in writing restricting the filing with the MLS.

- 7.06 Each Listed Property may be filed in only one Property Type Classification and one geographic area of the MLS; provided however, if a property is listed for sale and for lease simultaneously, such listing may appear in the appropriate categories. Notwithstanding the foregoing, Listed Property which an owner is willing to partition or subdivide may be identified by a special code or symbol and may be filed in the appropriate Property Type Classifications. Only NTREIS staff will be authorized to delete duplicate listings upon written request from the MLS Provider. For listings appearing in the MLS more than once, the Participant will be fined \$50.00 each day the listing appears as a duplicate. NTREIS staff is also authorized to correct a listing with an incorrect list price upon written request from the MLS Provider.
- 7.08 A property may be listed for sale or for lease or both for sale and for lease by an owner with the same Participant or, unless prohibited by the listing agreement, with different Participants (or another broker). No listing of property for sale may be filed with the MLS by a Participant while such property is listed for sale with another broker. No listing of property for lease may be filed with the MLS by a Participant while such property is listed for lease with another broker. Unless prohibited by the listing agreement, if an owner lists property for sale and for lease with different Participants (or another broker), the owner shall specify, in writing, to each Listing Participant or other broker, as the case may be, whether or not only a "For Sale" sign or only a "For Lease" sign, or both signs, may be placed on the Listed Property. A Participant who has listed a property for lease must obtain authority in the listing agreement from the owner with respect to posting signs on the property.
- 7.11 Listings filed with the MLS must specify a definite expiration date as negotiated between the Listing Participant and the owner(s). Each listing filed with the MLS will expire on the date specified in the listing agreement unless extended by a written notice of renewal or extension, and such renewal or extension is filed with the MLS within 72 hours after the expiration date of the listing. If notice of renewal or extension is dated after the expiration of the original listing, a new listing must be secured for the listing to be entered in the MLS.
- 7.22 Listings of property may be withdrawn from the MLS by the Listing Participant before the expiration date of the listing agreement, provided the Listing Participant has written authorization from the owner(s) of such property for such withdrawal. Owners do not have the unilateral right to require the MLS to withdraw or cancel a listing without the Listing Participant's concurrence; however, when an owner(s) can document that the owner's exclusive relationship with the Listing Participant has been terminated, the MLS may remove the listing at the request of the owner. A Listing Participant shall not withdraw or cancel a Listed Property for the purpose of concealing the sale or the sales price.

- 7.23 A Participant or any licensee affiliated with a Participant who has an interest in the Listed Property shall disclose that interest when the listing is filed with the MLS and such information shall be disseminated to all Participants.
- 7.28 NTREIS does not permit the name, phone number, e-mail address, or web address of the listing agent or other similar information that is not descriptive in nature and relevant to an accurate portrayal of the Listed Property, to be placed in the Property Description section of a listing. The same restrictions are applicable to the "Property Photograph" section, the "Picture Description" section, and the Driving Directions section. Only a true current photograph of Listed Property may be placed in the "Property Photograph" section without decorative borders, other embellishments, or any digitally-enhanced modifications that would misrepresent the true condition or appearance of the property. Any alleged violation of this Rule will be subject to the enforcement procedures of Sections 11 and 12 of these Rules.

Section 8 – Selling Procedures

- 8.08 A Listing Participant must report to the MLS any change in the status of a Listed Property, including final closing of sale and sales price, within 72 hours after such change of status occurs.
- 8.10 a and b, 8:11 were deleted in the Sept 10, 2012 update. No Z (zero) pricing allowed.