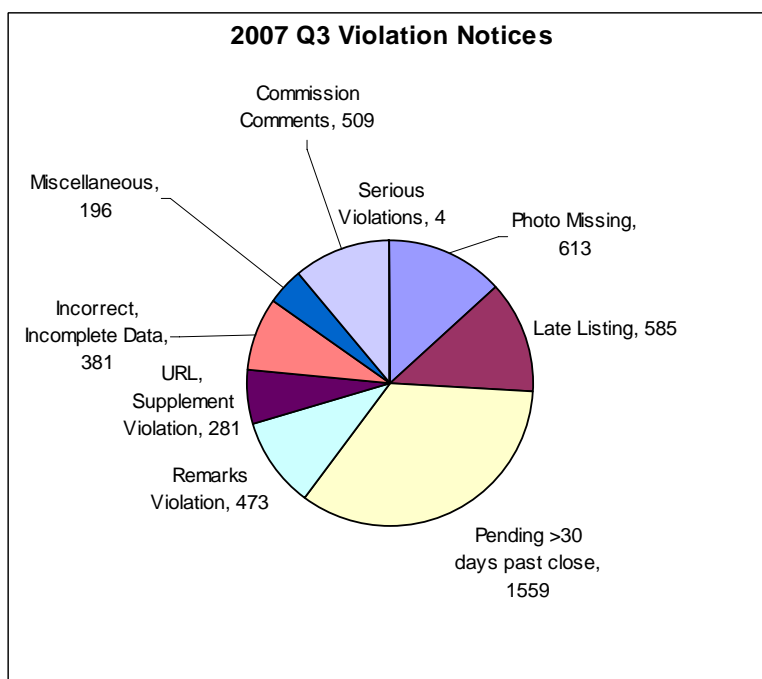




NorthstarMLS
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Rules and Regulations Newsletter Third Quarter 2007

Rules and Regulations staff reviewed over 13,200 listings for compliance and sent over 4,600 compliance notices during the third quarter. 78% of notices involved either no fine or a fine that was waived. The staff goal is to ensure that the MLS database is accurate, up-to-date, and promotes cooperation and consideration among participants.



If all agents complied with 4 rules, 76% of violation notices/fines would disappear:

1. Enter a listing within 3 days of the listing contract effective date
2. Enter a photo within 3 days of entering the listing
3. Ensure all public fields, supplements, and virtual tours are free from agent & 3rd party promotional language
4. Update pending listings after the closing or when the closing is postponed.

Violation Notice Descriptions

- "Commission Comment" notices are to remove comments which place a condition on the commission or imply that the commission is based on anything other than gross sales price or flat dollar amount as required by MLS rules.
- "Serious violations" include 2 fines for unauthorized access to a property and 2 fines for unauthorized use of MLS data
- "Miscellaneous" includes notices for unauthorized duplication of photos, photos not depicting the property, text on photos, broker sign in photos, failure to disclose agent is owner, and incorrect property status.



Rules Spotlight

Detached Townhomes

Be sure to consider Detached Townhomes when doing a property search. Listing agents have expressed concern that their Detached Townhomes do not generate as many showings because of the style classification. Remember to add this style when it may be appropriate for your client.

A Detached Townhome is a single family property type with a homeowner association, usually providing exterior building maintenance, snow removal and sanitation. One of the most desirable features of Detached Townhomes are that they are stand-alone units, so single family home buyers can get all the benefits of Association membership with no common wall (or floor/ceiling).

Passwords may not be shared

It was recently reported that an agent shared a user name and password with a photographer so a photo could be uploaded. User accounts are approved for one individual and should not be shared with anyone. Allowing unauthorized access to the MLS is a violation of NorthstarMLS rules and subject to a \$1000 fine.

Unauthorized access puts the system security at risk and, potentially, our customers. User names and passwords should not be shared with anyone; co-workers, family, friends, technology vendors or clients.

The MLS is a core asset of the real estate industry. If unapproved persons access the MLS, they are stealing the data that you provide and pay for. The consequences of unauthorized access include data harvesting for solicitation, disgruntled staff altering data, viewing of sensitive showing information, and targeting of vacant property for theft or vandalism.

Protect your asset. Do not share your user name and password with anyone.

What terms will the seller truly accept?

NorthstarMLS listing input forms include an optional field for "Terms (seller will accept)." When checking options on this list, it's important only to include those you know are acceptable for the listed property. Many agents work with buyers who are approved only for certain types of financing, such as FHA or DVA. We've had reports of agents with frustrated buyers who take the time to view properties marked as accepting their approved financing only to find out later that's not the case. If you are not sure a particular type of financing will be accepted, please take a moment to confirm with the seller or at least note any exceptions in the Agent Remarks.

Contact the NorthstarMLS Rules & Regulations Department with any questions.
651-251-3210 or help@northstarmls.com