MLS Rule Change Regarding Mandatory Inclusion of Listings Effective March 1, 2020

Per mandate from the National Association of REALTORS®, <u>all</u> listings marketed to the public must be included on the MLS. This new mandate is referred to as MLS Statement 8.0 - NAR Clear Cooperation Policy.

South Central Wisconsin MLS Rules which accommodate this NAR mandate:

- All new MLS mandatory listings must be entered into the MLS within one (1) business
 day of being marketed to the public. If not entered within 1 business day, there is a
 fine of \$500/day.
- If public marketing has not yet begun, listings must be entered no later than four (4) calendar days from the effective date (first day of the term) of the listing contract. If a listing is entered more than 4 days from the effective date, there is a fine of \$100/day.
- If the listing is ready to be shown, it should be input as Active. If the listing is not ready to be shown, it should be input as either Delayed or Active. If not ready to be shown and input as Active, the date showings will be allowed must be included in the first line of the public remarks.
- Click here for helpful Q & A

If you have any questions, please contact Ruth (ruth@wisre.com), Patty (patty@wisre.com), or Heather (heather@wisre.com) at 608-240-2800.

Definitions:

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.

Business day is defined as a calendar day other than Saturdays, Sundays, any legal public holiday under Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive registered mail or make regular deliveries on that day.

Mandatory listings include single family, condominium, multi-family of 8 units or less, and lots & acreage listed for sale and located in the South Central WI MLS service area (Dane County and the surrounding Wisconsin counties of Adams, Columbia, Crawford, Dodge, Fond du Lac, Grant, Green, Green Lake, Iowa, Jackson, Jefferson, Juneau, Lafayette, Marquette, Monroe, Richland, Rock, Sauk, Vernon, Walworth, Waushara and Wood Counties). This excludes auction properties.