SCWMLS
South Central Wisconsin MLS

Explanations for the Yes/No Questions on MLS Profile Sheets

Named Exceptions:
If there are any potential buyers that are "protected" such that if they purchased the property, the seller would not owe a commission to the current listing broker, these buyers are named exceptions. Another common term for these buyers is "exclusions." A list of named exceptions or exclusions can come both from the seller and from another broker who had previously listed the property. This does not prohibit the seller from paying the listing broker a fee to cover marketing expenses.

Licensee Interest:
If the listing agent has a personal interest in the property s/he has listed, s/he must disclose this by flagging the property with a "yes." A real estate agent may not act in the transaction on the licensee's own behalf, on behalf of the licensee's immediate family or firm, or on behalf of any other organization or business entity in which the licensee has an interest without the prior written consent of all parties to the transaction. The purpose of flagging the property with a "yes" in the MLS is to alert the agent working with the buyer of the fact that the listing agent has a personal "interest" in the transaction, so that further disclosure can be included should an offer to purchase be written.

Limited Service Listing:
A "yes" here alerts agents to a situation that may require them to perform additional services as a result of a limited service agreement between the listing broker and the seller. Some additional services that may be required include setting up showings, presenting the offer directly to the seller, and drafting of counter-offers per the seller's instructions.

Exclusive Agency Listing:
A "yes" here alerts agents that the listing contract for the property is not an Exclusive Right to Sell contract. An exclusive agency listing authorizes the listing broker, as exclusive agent, to cooperate with other brokers in the sale of the property, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis. If the property is sold solely through the efforts of the seller, the seller is not obligated to pay a commission to the listing broker.

Multiple Representation:
This question has relevance only to transactions within your firm ("in-house" transactions). If you are a one-person firm, you cannot offer designated agency, and therefore should not indicate "D" (you may select "Yes" if your clients have authorized Multiple Representation without Designated Agency). If there are other licensees within your firm, you may select "D" which indicates to them that you have permission from your seller to act as a Designated Agent. With the consent of both parties to the transaction, you and the Designated Agent representing the buyer can provide full agency services, information and advice to your respective clients. In some cases, you may have consent from the seller for Multiple Representation without Designated Agency. In this situation, your seller has consented to allow you and the licensees in your firm representing buyers to give information and advice to the parties in the same transaction so long as that information and advice does not favor the interests of one client over the other. In this case, you should select "Yes" to indicate Multiple Representation without Designated Agency.

Electronic Consent:
Indicate Yes if your seller has consented to the use of email as a means to deliver documents and written notices related to their transaction. If cooperating agents should deliver documents directly to the seller, the preferred email address for this delivery should be included in the Broker-to-Broker Remarks. For a copy of what needs to be sent to the seller to authorize electronic consent, click here.

Internet/IDX:
Answer "Yes" if your seller would like their listing to appear on MLS websites and office websites for those offices participating in the SCWMLS IDX program. Answer "Yes – without address" if your seller would like their listing to appear on these websites without the property address.

Competing Written Offers (Sold Info)**:**
When you change a listing to AC (offer-show), AB (offer-bump) or PND (offer-NO show), you will be prompted to select Yes or No. Answer "Yes" if there was more than one written offer presented at the same time (including the accepted offer). NOTE: This field is optional at the time you change a listing to AC, AB or PND, but required once you change a listing to SOLD.

Cash Offer at Acceptance (Sold Info)**:**
Select "yes" if the offer was ***accepted*** as a cash offer (meaning there was no financing contingency at the time of acceptance).