

New MLS Rules Effective May 1, 2011



Effective May 1, 2011, all listings must comply with the updated CARETS Data Integrity Standards and updated CARETS Standardized Rules and Regulations. To avoid potential MLS violations, be sure to review the updated CARETS Data Integrity Standards and updated CARETS Standardized Rules and Regulations.

Refer to the table below for changes to the CARETS Data Integrity Standards:

Section	Description
Timeframes	All 48 hour timeframes have been changed to 2 Business Days.
Section III: Data Integrity Issues	<ul style="list-style-type: none"> Updated "Compensation Detail" Replaced "Listings by non MLS Members" with "Reciprocal Listings added into CARETS" Updated "Property Already Listed by Another Agent/Broker"

Refer to the table below for changes to the CARETS Standardized Rules and Regulations:

Section	Description
Timeframes	All 48 hour timeframes have been changed to 2 Business Days.
Section 7: Listing Procedures	<ul style="list-style-type: none"> Added "Property Already Listed by Another Agent/Broker" (Section 7.2) Added "Listing and Co-Listing Agents/Brokers" (Section 7.3) Added "Range Pricing" (Section 7.4) Updated "Withdrawal of Listing Prior to Expiration" (Section 7.12) Updated "Lender Approval Listings" (Section 7.18.2)
Section 10: Reporting Sales and Other Information To the MLS	Updated "Reporting of Sales" (Section 10.2)
Section 11: Ownership of Multiple Listing Service Compilations and Copyrights	Updated "Photographs on the MLS" (Section 11.5)

Section <i>(continued)</i>	Description <i>(continued)</i>
Section 12: Prohibitions and Requirements	<ul style="list-style-type: none"> • Updated “Misuse of Remarks and Media” (Section 12.5) • Added “Display Purpose” (Section 12.16.8) • Added “Restricted Access” (Section 12.16.10) • Added “Third Party Comments and Automated Value Estimates” (Section 12.16.14) • Added “Making Corrections” (Section 12.16.15) • Added “Participant and Subscriber Standards of Conduct” (Section 12.21)
Section 13: Lockboxes	Updated “Required Lockbox” (Section 13.6)

For complete details on the updates, refer to the [CARETS Data Integrity Standards](#) and the [CARETS Standardized Rules and Regulations](#).