

*Below are some new changes to CMLS Rules. I have also included some old rules too as a reminder. These were approved by the CMLS Board on Thursday, December 2, 2004 and the full text version will be published on the CMLS website as soon as possible. These are just the highlights. If you have any questions, please call Reggie Murphy at 665-4274*  
***Violations of the CMLS rules can result in fines up to \$500. Make sure you know the rules and abide by them.***

**NEW!!**

## **CMLS RULES –**

Page 2 – #2 & 3 -- All listings are to be entered into the computer no later than 2 business days from signing by the seller. With the seller's permission a listing may be withheld up to 72 hours from the signing. In such event the listing agreement and seller's written permission to withhold must be submitted to CMLS by fax within 24 hours.

Page 2 - #4 – No listing will be accepted from a member company on a property currently listed in the CMLS database as an active listing by another member company unless the new listing is accompanied by proper documentation of the termination of the prior listing signed by both the owner and the involved member company.

Page 2 - #6 No agent or company info may be placed in the general remarks section. You may place it in the "Agent's Remarks" area

Page 2 - #7 Any listing withdrawn by Member Company cannot be reentered for 10 days.

Page 4 - #3 During the listing period only the listing company shall place any signage of any kind on listed properties. Only the selling company shall place any signage regarding the sale of the property after the sale. No signage by either listing or selling company shall be permitted to remain on any property longer than 5 days after closing.

Page 7 - #8 Other than the closing of a sale, all changes in status including pending sales, of a listed property must be reported to CMLS or entered onto the computer within 2 business days of the change of status.

The closing of a sale must either be reported to or entered onto the computer by transfer to a comparable within 14 days of the closing of the sale.

Rule 14 notwithstanding the penalty for failure to comply with the provisions of this rule shall be a fine of \$25 per occurrence which shall be billed to the member company.

Page 8 – The CMLS information may not be used for any purpose except the listing and selling of real estate by Members. Any other commercial use or use of the information, use of lockboxes and or allowing a non-member access to the key or website will result in a \$500 fine.

Page 16 - #27 Any listing agreement that has a variable commission amount if property is sold by the listing agent or listing company must be noted in remarks and under VC beside Co-op Broker Buyer Side commission split must be checked (Y) as in yes to Variable Commission. The Variable Amount does not have to be disclosed unless given permission by seller.