



MLS
technology | INC

2024
MLS Rules &
Regulations
Change Guide

Effective August 5, 2024

MLS Rules & Regulations – pg. 1

~~MLS Technology, Inc~~

~~RULES AND REGULATIONS~~

Approved initially by the Board of Directors of MLS Technology, Inc. (~~hereinafter referred to in these Rules and Regulations as~~ “MLS Tech”) on November 16, 2017 and subsequently amended by MLS Tech from time to time.~~amended as noted throughout the document.~~

MLS Rules & Regulations – pg. 1

Article I – MULTIPLE LISTING SERVICE (MLS)

Multiple Listing Service (MLS) Defined

A multiple listing service is:

- A facility for the orderly ~~correction~~ correlation and dissemination of listing information so ~~Participants~~ may better serve their clients and customers and the public.
- A means of enhancing cooperation among Participants.
- A means by which information is accumulated and disseminated to enable authorized ~~Participants~~ to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers.
- A means by which ~~Participants~~ Users engaging in real estate appraisals contribute to common databases.

MLS Rules & Regulations – pg. 2

Section 2 – Listing Procedures

Section 2.2 Listing Status Defined.

- (a) **Active Listing.** An Active Listing is a listing of property that is currently for sale; is not under a contract for sale (i.e. Pending, Contingent, or Closed [Sold]) ~~and offers cooperation and compensation through the MLS.~~

MLS Rules & Regulations – pg. 6

Section 2 – Listing Procedures

Section 2.6 Listing Agreement Form. ~~MLS Tech~~ The Listing agreement of a property by the listing Participant should include a provision expressly granting the Participant authority to advertise; to file the listing agreement with the MLS if requested; to provide timely notice of status changes of the listing to the MLS; and to provide sales information including selling price to the MLS upon sale of the property. If deemed desirable by the MLS to publish sales information prior to final closing (settlement) of a sales transaction, the listing agreement should also include a provision expressly granting the Listing Participant the right to authorize dissemination of this information by the MLS to its Participants. Furthermore, the listing agreement should include a disclosure to the seller that the broker compensation is not set by law and is fully negotiable. ~~shall not require a Participant to submit listings on a form other than the form the~~ Participant may choose the listing agreement form to use ~~individually chooses to utilize~~ provided the listing agreement contains the information above. ~~is a type accepted by MLS Tech,~~ although a "Property Data Form" may be required as approved by the MLS Tech Board of Directors. ~~However, MLS Tech, through its legal counsel:~~

- (a) May reserve the right to refuse to accept a listing agreement that fails to adequately protect the interest of the public and the Participants.
- (b) Shall ~~assure~~ require that no listing agreement filed with the MLS establishes, directly or indirectly, any contractual relationship between ~~the~~ MLS Tech and either the ~~the client~~ (buyer or seller).
- (c) Requires that the listing agreement include the seller's authorization to submit the agreement to the MLS Tech if requested and if requested MLS Tech will use commercially reasonable efforts to maintain the confidentiality of the listing agreement.

MLS Rules & Regulations – pg. 6 & 7

Section 2 – Listing Procedures

Section 2.7 Types of Listing Agreements. MLS Tech shall accept exclusive right-to-sell listing agreements and exclusive agency listing agreements and may accept other forms of agreement which make it possible for the listing broker to ~~offer cooperation and compensation to the~~ cooperate with other Participants of the MLS acting as brokers for buyers.

(a) The different types of listing agreements accepted by the MLS are:

- 1) exclusive right-to-sell
- 2) exclusive right-to-sell that is subject to auction/sealed bid
- 3) exclusive right-to-sell with named reserved prospect
- ~~4) exclusive right to sell with variable rate commission~~
- 5)4) exclusive agency (*the term “agency” is used only because it is the common term used in the marketplace to define an exclusive right to sell where the seller reserves the right to sell the property himself on an unlimited or unrestricted basis. The term “agency” as used here is not intended to describe an “agency” relationship.*)

The exclusive right-to-sell listing is the ~~conventional~~ form of listing ~~submitted to the MLS in that~~ where the seller ~~authorizes exclusively~~ ~~authorizati~~ authorizes on to the listing broker to cooperate with ~~and to compensate~~ other brokers in the sale of the property.

The exclusive right-to-sell listing that is subject to auction/sealed bid shall be identified in the Public Remarks of the MLS Tech MLS electronic data compilation of current listings.

The exclusive agency listing also authorizes the Listing Broker, as Seller’s exclusive Broker, to ~~offer cooperate ion~~ with other brokers in the sale of the property ~~and compensation on blanket unilateral bases~~, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis.

Exclusive agency listings and exclusive right to sell listings with named reserved ~~prospects~~ individuals or entities exempted must be identified and published in the “Type of Listing” field of the MLS compilation of current listings since they can present special risks of procuring cause controversies and administrative problems not posed by exclusive right-to-sell listings with no named prospects exempted.

(b) The MLS will not accept net listings because they are deemed unethical. Open listings are not accepted because the inherent nature of an open listing. Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. ~~is such as to usually not include the authority to cooperate and compensate other brokers and inherently provides a disincentive for cooperation.~~

MLS Rules & Regulations – pg. 7

Section 2 – Listing Procedures

Section 2.8 Listing Subject to Rules and Regulations of MLS Tech. Any ~~listing taken on a~~ listing agreement ~~to be filed with the MLS~~ is subject to the Rules and Regulations of MLS Tech ~~upon the signature of the seller(s)~~ and must contain all necessary signatures. MLS Tech shall have the right to receive upon request a copy of a written Listing agreement to verify a Listing’s existence or adequacy at any time. If a request is made and the Participant fails to provide the requested information within five (5) calendar days, MLS Tech shall have the right to remove such Listing and discipline the Participant for a violation of these Rules. If requested MLS Tech will use commercially reasonable efforts to maintain the confidentiality of the listing agreement.

Section 2.9 Detail on Listings filed with the MLS. A listing when filed with the MLS by the Listing Participant shall be complete in every detail, and include all required information ~~which is ascertainable~~ as specified on the MLS Tech MLS Property Data Form.

Section 2.9.2 Changes in the Listing Agreement Terms. Any change in listed price or other change in the terms of the original Listing agreement shall be made only when authorized in writing by the owner and shall be changed with the MLS within two (2) calendar days after the effective date of the change.

MLS Rules & Regulations – pg. 1

Section 2 – Listing Procedures

Section 2.26 No Control of Commission Rates or Fees Charged by Participants. Neither MLS Tech nor Greater Tulsa Association of REALTORS® (“GTAR”) shall ~~not~~ fix, control, recommend, suggest or maintain commission rates or fees for services to be rendered by Participants. Further, neither MLS Tech nor GTAR shall ~~not~~ fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and nonparticipants.

MLS Rules & Regulations – pg. 15

Section 4 – Selling Procedures

Section 4.8 Short Sales. If a property that to be listed in MLS is a potential Short Sale requiring lender approval, the Participant must disclose this fact in the appropriate entry field of the Listing. As used in these rules, a short sale is defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies.

Section 6 - ~~Division of~~ Commissions

~~Section 6.0 No Compensation Specified on Each Listings. The listing participant shall specify, on each listing filed with the MLS, the compensation offered to other MLS Participants for their services in the sale of such listing. Such offers are unconditional except that entitlement to compensation is determined by the cooperating broker's performance as the procuring cause of sale (or lease) or as otherwise provided in this rule. The listing participant's obligation to compensate any cooperating broker as the procuring cause of sale (or lease) may be excused if it is determined through arbitration that, through no fault of the listing participant and in the exercise of good faith and reasonable care, it was impossible or financially unfeasible for the listing participant to collect a commission pursuant to the listing agreement. In such instances, entitlement to cooperative compensation offered through MLS would be a question to be determined by an arbitration hearing panel based on all relevant facts and the circumstances including, but not limited to, why it was impossible or financially unfeasible for the listing broker to collect some or all of the commission established in the listing agreement; at what point in the transaction did the listing participant know (or should have known) that some or all of the commission established in the listing agreement might not be paid; and how promptly had the listing participant communicated to cooperating brokers that the commission established in the listing agreement might not be paid.~~

~~In filing a property with the multiple listing service of an association of REALTORS[®], the participant of the service is making blanket unilateral offers of compensation to the other MLS participants, and shall therefore specify on each listing filed with the service, the compensation being offered to the other MLS participants. Specifying the compensation on each listing is necessary, because the cooperating broker has the right to know what his compensation shall be prior to his endeavor to sell.~~

~~The listing participant retains the right to determine the amount of compensation offered to other participants which may be the same or different.~~

MLS Tech shall not publish any Listing that includes an offer of compensation, nor shall MLS Tech include general invitations by Listing Participants or their sellers to Participants to discuss offers of compensation. Further, neither MLS Tech nor GTAR shall create, facilitate, or support any non-MLS mechanism (including by providing listing information to an internet aggregator's website for such purpose) for Participants or sellers to make offers of compensation to buyer brokers, or other buyer representatives.

~~This shall not preclude the listing participant from offering any MLS Participant compensation other than the compensation indicated on any listing published by the MLS provided the listing participant informs the other broker, in writing, in advance of submitting an offer to purchase and provided that the modification in the specified compensation is not the result of any agreement among all or any other Participants in the Service. Any superseding offer of compensation must be expressed as either a percentage of the gross sales price or as a flat dollar amount. (Amended 2/24/11)~~

Use of MLS data or data feeds to directly or indirectly establish or maintain a platform of offers of compensation from multiple brokers to buyer brokers or other buyer representatives is prohibited and will result in the termination of that Participant's access to any MLS data and data feeds. Neither MLS Tech nor GTAR shall have a rule requiring the Listing Participant to disclose the total negotiated commission as stated in the Listing agreement. MLS Tech shall not publish or disclose in any manner the total negotiated commission on any Listing. Neither MLS Tech nor GTAR shall make any rule on the division of commissions between Participants and non-participants. This is solely the responsibility of the Listing Participant.

Section 6.1 Procedure for Specifying Compensation on Listing.

- ~~(a) The compensation specified on listings filed with the MLS shall be shown in one of two forms. The essential and appropriate requirement by the MLS is that the information to be published shall clearly inform the Participants as to the compensation they will receive in cooperative transactions unless advised otherwise by the listing participant in writing in advance of their submitting an offer to purchase. The compensation specified on listings published by the MLS shall be shown in one of the following forms:~~
- ~~1. By showing a percentage of the gross selling price.~~
 - ~~2. By showing a definite dollar amount.~~
 - ~~3. By showing a percentage of the net sale price. (Must be stated in Broker Remarks.)~~
 - ~~◆ The compensation offered to MLS Participants shall be shown in the "Compensation Field" of the MLS.~~
 - ~~◆ For Residential Lease listing only: listing participant shall also specify how much rent the compensation shall be based on if percentage rate is selected. (10/23/08)~~
- ~~Net Sales: net sales price is defined as the gross sales price minus buyer upgrades (new constructions) and seller concessions (costs paid on behalf of the buyer at the mortgage closing). (Amended 1/26/12)~~
- ~~◆ Broker Remarks must state "Compensation based on Net Sales Price" and/or any other provisions that may affect the compensation amount in the compensation field (such as seller concessions.) (Amended 1/26/12)~~
- ~~(b) The Multiple Listing Service shall not include offers of cooperation that do not include an offer of compensation expressed as a percentage of the gross selling price or as a definite dollar amount nor shall the MLS include general invitations by listing participant to other Participants to discuss terms and conditions of possible cooperative relationships.~~
- ~~(c) The listing participant may, from time to time, adjust the compensation offered to other MLS Participants for their services with respect to any listing by advance published notice to the MLS so that all Participants will be advised.~~

Note 1: ~~The multiple listing service shall must not have a rule requiring the listing participant to disclose the amount of total negotiated commission in his listing contract, and the association multiple listing service shall not publish the total negotiated commission on a listing which has been~~

~~submitted to the MLS by a participant. The association multiple listing service shall must prohibit not disclosing in any way the total commission negotiated between the seller and the listing participant, or total broker compensation (i.e. combined compensation to both listing brokers and buyer brokers).~~

~~**Note 2:** The multiple listing service shall make no rule on the division of commissions between participants and non-participants. This should remain solely the responsibility of the listing participant.~~

~~**Note 3:** Multiple listing services, at their discretion, may adopt rules and procedures enabling listing participant to communicate to potential cooperating brokers that gross commissions established in listing contracts are subject to court approval; and that compensation payable to cooperating brokers may be reduced if the gross commission established in the listing contract is reduced by a court. In such instances, the fact that the gross commission is subject to court and either the potential reduction in compensation payable to cooperating brokers or the method by which the potential reduction in compensation will be calculated must be clearly communicated to potential cooperating brokers prior to the time they submit an offer that ultimately results in a successful transaction. (Adopted 11/98, Amended 2/24/11)~~

~~**Note 4:** Nothing in these MLS rules precludes a listing participant and a cooperating participant, as a matter of mutual agreement, from modifying the cooperative compensation to be paid in the event of a successful transaction. (Adopted 11/05)~~

~~Note 3 5: Multiple listing services must give pParticipants the ability to disclose to other pParticipants any potential for a short sale. As used in these rules, short sales are defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. Multiple listing services may, as a matter of local discretion, require participants to disclose potential short sales when participants know a transaction is a potential short sale. In any instance where a participant discloses a potential short sale, they may, as a matter of local discretion, also be permitted to communicate to other participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between listing and cooperation participants. All confidential disclosures and confidential information related to short sales, if allowed by local rules, must be communicated through dedicated fields or confidential “remarks” available only to participants and users. (Amended 6/24/10.)~~

Section 6.1.1 Services Are Not To Be Advertised as “Free”. MLS Pparticipants and Userssubscribers must not represent that their brokerage services to a client or customer are free or available at no cost to their clients, unless the pParticipant or subscriberUser will receive no financial compensation from any source for ~~those~~their services. (NAR Mandated 1/01/2022)

Section 6.1.2 No Filtering of Listing. Participants and Users must not filter out or restrict MLS listings that are communicated to customers or clients based on the existence or level of compensation offered to the cooperating broker or the name of the brokerage or agent.

Section 6.1.2 Display of Listing Broker's Offer of Compensation. Participants and subscribers who share the listing broker's offer of compensation for an active listing must display the following disclaimer or something similar. (NAR Mandated 1/01/2022)

Section 6.2 Disclosing Potential Short Sales. Participants must disclose potential short sales (defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sales and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies) when reasonably known to the listing participants.

When disclosed, participants may, at their discretion, advise other participants whether and how any reduction in the gross commission established in the listing contract, required by the lender as a condition of approving the sale, will be apportioned between listing and cooperating participants. (Adopted July 31, 2008, amended June 25)

Where participants communicate to other participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between the listing and cooperating participants, listing participants shall disclose to cooperating participants in writing the total reduction in the gross commission and the amount by which the compensation payable to the cooperating broker will be reduced within 24 hours of receipt of notification from the seller's lender. (2/24/11)

Section 6.32 Required Consumer Disclosure. Disclosures of Disclosure of Compensation. MLS Participants and Users must:

1. Disclose to prospective sellers and buyers that broker's compensation is not set by law and is fully negotiable. This must be included in conspicuous language as part of law and is fully negotiable. This must be included in conspicuous language as part of any listing agreement, buyer written agreement, and pre-closing disclosure documents (if any).
2. Conspicuously disclose in writing to sellers, and obtain the seller's authority, for any payments or offer of payment that the listing Participant or seller will make to another broker, agent, or other representative (e.g. real estate attorney) acting for buyers. This disclosure must include the amount or rate of any such payment and be made in writing in advance of any payment or agreement to pay.

Section 6.32.1 Written Buyer Agreement. Unless inconsistent with state or federal law or regulation, all MLS Participants working with a buyer must enter into a written agreement with the buyer prior to touring a home. The broker shall be responsible for the supervision and compliance by MLS Users within its office with the obligation to enter into a written buyer agreement. The written agreement must include:

- a. a specific and conspicuous disclosure of the amount or rate of compensation the Participant will receive or how this amount will be determined, and to the extent that the Participant will receive compensation from any source;
- b. the amount of compensation in a manner that is objectively ascertainable and not open-ended.
- c. A term that prohibits the Participant from receiving compensation for brokerage services from any source that exceeds the amount or rate agreed to in the written agreement with

- the buyer; and
d. A conspicuous statement that broker fees and commissions are not set by law and are fully negotiable.

~~**Section 6.3 Bonuses.** Should a listing participant want to offer a bonus to the selling participant, the offer shall be shown in the Broker Remarks section of the listing. Any offer of a bonus in the Broker Remarks must show that the offer is being made to the Principal Participant of the selling office and shall not state or imply that the offer is being made to the selling sales associate.~~

Section 6.3.2 Providing Written Agreement to MLS Tech. If requested the written buyer agreement shall be provided to MLS Tech. MLS Tech will use commercially reasonable efforts to maintain the confidentiality of the written buyer agreement. Notwithstanding the making of such a request, MLS Tech assumes no responsibility or liability for compliance with Broker's or Users' compliance with Section 6.3.1.

Section 6.4~~3~~ Participant as Principal. If a Participant or any licensee (or licensed or certified appraiser or licensed trainee appraiser) affiliated with a Participant has any interest in property, the listing of which is to be disseminated through the MLS, that person shall disclose that interest in the "Public Remarks" section when the listing is filed with the MLS and such information shall be disseminated to all MLS Participants.

~~**Section 6.6 Dual or Variable Rate Commission Arrangements.** The existence of a dual or variable rate commission arrangement (i.e., one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing participant without assistance and a different commission if the sale/lease results through the efforts of a cooperating broker; or one in which the seller/landlord agrees to pay a specified commission if the property is sold by the listing participant either with or without the assistance of a cooperating broker and a different commission if the sale/lease results through the efforts of a seller/landlord) shall be disclosed by the listing participant identified in the MLS Tech MLS Data as "ERS w/Var. Rate Comm" in the "Type of Listing Agreement" field. The listing participant shall, in response to inquiries from potential cooperating brokers, disclose the differential that would result in either a cooperative transaction or, alternatively, in a sale/lease that results through the efforts of the seller/landlord. If the cooperating broker is a buyer/tenant representative, the buyer/tenant representative must disclose such information to their client before the client makes an offer to purchase or lease.~~
(Renumbering 2/24/11) Intentionally Omitted.

MLS Rules & Regulations – pg. 21

Section 10.1 – Display of MLS Tech MLS Data

(c) Restrictions. Participants and those persons affiliated as licensees with such Participants shall not provide the following reports and fields to buyers, sellers, or any individual or firm that is not an MLS Participant or User: **(revised 2/28/08)**

Reports:

- Agent Full with photos
- Agent Full
- Agent Thumbnail
- Agent Summary
- Agent 360 Property View
- All Broker Reports

Fields:

- Expiration Date
- Type of Listings Agreement
- Will accept delivery
- Type of Broker
- ~~Compensation~~
- Owner name and phone number
- Showing information
- Loan information – all offered
- REALTOR® Remarks
- Closed details, unless for the purpose of providing a Comparative Market Analysis (CMA)
- Pending details, unless for the purpose of providing a Comparative Market Analysis (CMA)

MLS Rules & Regulations – pg. 25

Section 11.4 Display. Display of listing information pursuant to the MLS Tech MLS IDX is subject to the following rules:

- (a)** Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS Tech Board of Directors. Display of all other fields (as determined by the MLS Tech Board of Directors) is prohibited. Confidential fields intended only for other MLS participants and users (e.g., ~~cooperative compensation offers~~, showing instructions, property security information, etc.) may not be displayed. (3/23/06)

MLS Rules & Regulations – pg. 30

Section 13 – Virtual Office Website (VOW)

Section 13.15: A Participant's VOW may not make available for search by, or display to, Registrants any of the following information:

- a. Expired and withdrawn listings. (Amended 3/24/16)
- b. ~~The compensation offered to other MLS Participants.~~
- c. The type of listing agreement, i.e., exclusive right to sell or exclusive agency.
- d. The seller's and occupant's name(s), phone number(s), or e-mail address(es).
- e. Instructions or remarks intended for cooperating brokers only, such as those regarding showings or security of listed property.

NOTE: Due to the 2015 changes in IDX policy and the requirement that participants be permitted to make MLS listing information available to Registrants of VOW sites where such information may be made available via other delivery mechanisms, MLSs can no longer prohibit the display of pending ("under contract") listings on VOW sites. (3/24/16)

(Important Note: If sold information is publicly accessible in the jurisdiction of the MLS, Subsection 13.15 (f) must be omitted.) (Amended 10/29/2009.)

MLS Rules & Regulations – pg. 43

ARTICLE X – Standards of Conduct for Participants

~~Section 1.2 Participants acting as buyer/tenant representatives or brokers shall not attempt to extend a listing participant's offer of cooperation and/or compensation to other brokers without the consent of the listing participant. (8/19/04)~~ [Intentionally Omitted](#)

~~Section 1.10 In cooperative transactions, Participants shall compensate cooperating Participants (principal brokers) and shall not compensate nor offer to compensate, directly or indirectly, any of the sales licensees employed by or affiliated with other Participants without the prior express knowledge and consent of the cooperating broker. [Intentionally Omitted](#)~~

Section 1.15 On unlisted property, Participants acting as buyer or tenant representatives or brokers shall disclose that relationship to the seller/landlord at first contact for that buyer/tenant and shall provide written confirmation of such disclosure to the seller/landlord not later than execution of any purchase or lease agreement. (8/19/04)

~~Participants shall make any request for anticipated compensation from the seller/landlord at first contact.~~

~~Section 1.18 Participants, acting as buyer/tenant representatives or brokers, shall not use the terms of an offer to purchase/lease to attempt to modify the listing broker's offer of compensation to buyer's/tenant's representative or brokers or make the submission of an executed offer to purchase/lease contingent on the listing broker's agreement to modify the offer of compensation. (8/19/04)~~ [Intentionally Omitted](#)

~~Section 1.20 These rules are not intended to prohibit ethical, albeit aggressive or innovative business practices, and do not prohibit disagreements with other Participants involving commission, fees, compensation, or other forms of payment or expenses. [Intentionally Omitted](#)~~