

KADREA MLS® RULES (2018)

The Kamloops and District Real Estate Association (KADREA) will maintain the MLS® to carry out the aims and objectives of the Constitution of KADREA. The MLS® shall be administered by the Executive Officer and staff of KADREA. Membership in the Association shall not carry with it the right to the benefits, privileges and facilities of the Association unless and until: the member pays each Fee for Service as the Directors may determine, the member complies with the Rules and Regulations as the Directors may determine, every member shall comply with the Professional Standards Manual as published by the Real Estate Council of British Columbia, CREA's REALTOR® Code of Ethics and all KADREA governing documents. In order to be placed on the Association's MLS® system, a listing must comply with CREA's Rules and Regulations, including the Three Pillars of the MLS® Mark and the Interpretations. The Three Pillars of the MLS® Mark, as defined in CREA's Rule 11.2 are as follows:

11.2.1: The Three (3) Pillars of the MLS® Mark

Only listings that comply with the following three (3) pillars of the MLS® Mark can be placed on a Board/Association's MLS® System.

11.2.1.1: Membership

Only REALTOR® members may place a listing on a Board/Association's MLS® System.

11.2.1.2: Agency

A listing REALTOR® member/real estate firm must act as agent for the seller to post, amend or remove a property listing in a Board's MLS® System. The nature of any additional services to be provided by the listing REALTOR® member/real estate firm to the seller is determined by agreement between the listing REALTOR®/real estate firm and the seller.

11.2.1.3: Compensation to Co-operating Broker

The listing REALTOR® member agrees to pay to the co-operating (i.e. selling) REALTOR® member compensation for the co-operative selling of the property. An offer of compensation of zero is not acceptable.

MLS® LISTINGS

All MLS® Listings shall be completed on the Multiple Listing Contract or Authority to Lease Contract. MLS® Listings will be processed via AutoLoad no later than 48 hours (Saturdays and Sundays excluded) after the start date of the contract.

When "signing as agent", the REALTOR® member's brokerage shall keep the required, client written permission, on file.

A Listing Contract shall be complete in every detail. MLS Listings must include all documentation as required by KADREA, on forms approved by KADREA. The Property Disclosure Statement (PDS) is required on all residential Listings which have a Freehold or Leasehold interest in land.

For any AutoLoad Listings, all documentation must be presented to KADREA upon request.

MLS® Listings taken, fall under the jurisdiction of the MLS®, but the responsibility for the information thereon, and the servicing thereof, remains with the Listing Brokerage.

All MLS® Listings, except under certain circumstances (i.e. interboard, double listings, etc), shall be processed by the member or their brokerage using AutoLoad.

All non-REALTOR® members accessing the MLS® system must first complete a KADREA Subscriber Application Form and will always access the system using their own login credentials.

All MLS® Listings must be based on the current attributes of the property (i.e. if there is a livable home, the property cannot be listed as a bare lot even if the intention is redevelopment).

All properties listed for sale or lease on the MLS® are to be available to all REALTOR® members of KADREA.

MOBILE HOME LISTINGS

Electrical information is mandatory on all mobile home listings.

Mobile Homes on Rented Pad: Make, model, serial number and electrical information are all mandatory.

Mobile Homes with Land:

- If registered: make, model, serial number and electrical information.
- If de-registered: require electrical information only.

BUSINESS LISTINGS

There must be a property transaction (sale or lease) associated with any business listing on the MLS®.

LENGTH OF MLS® LISTINGS

All MLS® Listings must be longer than 30 days.

Listings expire automatically on the expiry date shown on the contract. On or before this date, no member, except as to the Listing Agent, shall solicit from a seller(s) a multiple listing.

PROPERTY SIZE

Property size is required on all listings except non-bareland strata and mobile homes on a rented lot.

EXCLUSIVE LISTINGS

Listings taken as "Exclusive" are the responsibility of the brokerage and will not be serviced through the MLS®.

MANAGING BROKER DUTIES

All MLS® Listing Contracts and related documents shall be verified, approved and initialed/signed by the Managing Broker, authorized signatory or Associate Broker in charge (cancellations and co-listing forms must be signed by Managing Broker only). All brokerages shall maintain a policy outlining procedural requirements for the management of contractual documents, processing listings through the AutoLoad system and management/storage of the information related thereto.

COURT ORDERED SALES

If a listing is a "court ordered sale", the brokerage must maintain a copy of the Court Order on file, and record the Court Order Registry number in the REALTOR® Remarks of any MLS® Listing related to the property.

REMARKS

Every MLS® Listing must include a written description of the property. The remarks must not contain a members' personal or promotional information or showing instructions (except as to 24 hour notice). References to third party contractors are permissible (i.e. designers, builders, etc). The remarks must not contain contact information of any kind.

DUPLICATE LISTINGS

A property may be listed on the MLS® under two different property types (i.e. residential and commercial). The second posting must be processed through the KADREA office.

PICTURES

All MLS® Listings must contain a minimum of one photo. Photos may not contain promotional real estate signs, logos, hand drawings, wording or other embellishments. KADREA owns the photo once it is uploaded to the MLS® and is not to be used by other members listing the same address after it expires, without permission.

All photos must be an accurate representation of the property.

SALES OF EXPIRED LISTINGS

Sales of expired listings must be processed by the KADREA office.

SOLD BEFORE CIRCULATION

The KADREA office will process all sold before circulation listings/sales. Document submission must contain both listing contract and sales report and the listing date must precede the sale date.

ADVERTISING

Advertising of a property listed on the MLS® is exclusive to the listing brokerage. No other brokerages may advertise any property listed on the MLS® unless written permission is granted by the listing brokerage.

All advertising including signage pertaining to MLS® listings shall contain the words "Multiple Listing Service®" or "MLS®".

COMMISSIONS

All contracts must show the amount of commission payable as negotiated by the Listing Representative and the Seller. That portion of the Listing Representative's commission available to Co-operating Representatives must be shown on the listing contract and in the MLS®.

References to commission or bonuses may not be included in the Public Remarks.

Where a particular transaction completes, that portion of the Listing Representative's commission available to Co-operating Representatives is payable upon completion.

Where a particular transaction does not complete, and the Listing Representative is successful in receiving payment of, or compensation in lieu of, some or all of the commission, the Co-operating Representative shall, at the Co-operating Representative's option, after the Listing Brokerage has deducted its reasonable costs incurred to recover the commission, receive its proportionate share.

INTERBOARD LISTINGS

Where an Interboard listing (a listing offered by a member of a Board other than KADREA) is offered for circulation, and where this listing lies within the jurisdictional area of KADREA, the listing will be processed with an Interboard processing fee by the KADREA office. The listing must adhere to all applicable MLS® Rules contained herein.

IDX AND RETS FEEDS

KADREA will only provide a third party with a RETS or IDX feed to MLS® data upon completion and execution of a third party agreement, signed by both the member and the third party, confirming data protection and integrity.

STATISTICS

Any claims made based on statistics obtained from KADREA shall acknowledge that the Association was the source of the figures. Such claims shall be based on interpretations that are readily understandable and easily deduced by other members of the board and the public.

There shall not be any flagrant abuse or un-substantiated claims made on the basis of KADREA statistics.

USE OF MLS® DATA

KADREA may enter into contracts with third-party, non-licensed professionals or organizations involved in the real estate profession. The Directors shall determine the nature of such contracts including all terms.

The Association may enter into Licensing Agreements with Active Members. The Directors shall determine the nature of such License Agreements, the rights and privileges of the Active Member concerning the use of Association data, termination clauses and the fees to be charged for such information services.

The Directors shall protect the integrity of the real property data and statistical information provided under all agreements and contracts.

DATA DISTRIBUTION FACILITY

KADREA shall adopt and enforce the CREA Data Distribution Facility Rules (DDF®) and to append them to the KADREA MLS® Rules.

GENERAL

Should a member have a complaint concerning any transaction related to the MLS®, such complaint must be filed in the manner prescribed under "Professional Standards" in KADREA's By-laws.

Should any member have any criticism, it must be submitted in writing to the Executive Officer of the Association for the consideration of the Directors.