

## MLS RULES UPDATE – Effective 10/1/17

The MLS Committee would like to inform our members of recent changes to the Tulare County MLS Rules and/or Policies. Please familiarize yourself with the changes below:

- **Days on Market (DOM) Calculation**
- **Exempted Listings 7.6**

### Days on Market (DOM) calculation

DOM will no longer reset if the same firm is to relist the property within 90 days.

**7.26 Days on Market/Cumulative Days on Market Calculation.** *The calculation of Days on Market (DOM) is based on the listing number assigned to the property by the MLS and is tied to the brokerage firm holding the listing. The calculation of Cumulative Days on Market (CDOM) is based on the Assessor's Parcel Number ("APN") until the earlier of a change of ownership or the property is not available for sale and no listing agreement is in effect for a period of 90 days or more. MLS tracking of this field, if any, shall be classified as "non-confidential" for the purpose of allowing Participants and Subscribers to make such information available to clients or customers pursuant to Sections 12.15.1 (Client Copies) and 12.19 (VOWs).*

Days on Market (DOM) and Cumulative Days on Market (CDOM) are used to measure how many days the property took to sell and is calculated using the listing date of the contract, the address and the APN of the property. DOM will reset when the property is listed with a different brokerage and CDOM will reset when the property is sold or not marketed for 90 days. DOM/CDOM will not increase for properties that are not being marketed (Withdrawn, Expired, Sold, Leased, Cancelled) or when the seller is not seeking offers (Pending). Once all signatures have been obtained to create an enforceable contract, the listing agent may put 1.) the start date of the listing contract OR 2.) the date of the last signature in the LISTING DATE field.

### Exempted listings / MLS Seller Exclusion

Listing broker required to provide written documentation to the MLS within 2 days if there is a change to the MLS Seller Exclusion.

**7.6 Exempted Listings.** *If the seller refuses to permit the listing to be disseminated by the service, the listing broker shall submit to the service a certification signed by the seller that the seller does not authorize the listing to be disseminated by the service. C.A.R. Standard Form SELM may be used for this certification, but in any event, said exclusion shall include an advisory to seller that, in keeping the listing off the MLS, (1) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to the MLS may not be aware seller's property is for sale, (2) seller's property will not be included in the MLS's download to various real estate Internet sites that are used by the public to search for property listings, (3) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which seller is marketing the property, and (4) any reduction in the exposure of the property may lower the number of offers made and negatively impact the sales price. In the event seller's Exempted Listing is cancelled, modified and/or the listing is newly authorized by seller to be disseminated to the Service following previous exemption, listing broker shall submit the written authorization to the Service within 2 days of receipt.*

1-4 unit residential property and vacant lot in the service area of the MLS shall be submitted within 2 days after the listing contract become effective OR the listing broker shall submit a MLS seller exclusion (with a copy of the listing agreement) to keep the property out of the MLS until a future date as specified by the seller. In the event MLS seller exclusion is cancelled, modified or the listing is newly authorized by the seller to be disseminated to the MLS, the listing broker shall submit the written authorization to the MLS within 2 days. 7.5, 7.6

The **TCAOR MLS Rules** can be downloaded at [www.tcmls.org](http://www.tcmls.org) > About Us. Do not hesitate to contact the board office (559-627-1776) with any questions.