

MLS & Rules Committee Minutes

February 22, 2024 – 1:30pm.

Previous Meeting Minutes Reviewed - **MOTION to approve minutes. Motion passed.**

MLS Staff Report:

For DOM Calculations at Zillow - defaults to the start date of the listing. Other MLSs use the input date (when an MLS number is assigned (including “temporary electronic input” status. Zillow will do either.

However, for listings that have exclusive visibility – the DOM calculation on Zillow would use the input date (the date first input into the MLS) rather than the “active” date.

No action was taken.

FYI: Bathrooms - moved the number of primary baths adjacent to the other bath fields.

FYI: Bedrooms - can remove total bedrooms field after first notifying the agents with 58 saved searches that use the Total Bedrooms field, that we are changing from Total Bedrooms to Conforming bedrooms. This will be completed on March 1st.

See proposed Citation Schedule.

Not mentioned on the Citation Schedule is:

- Training is 1 hour of MLS training (same training for new members, listing input violations, listing status violations, and clear cooperation violations)
- Training is offered monthly and required for all new members.
- Escalations only happen within that category.
- Notate that reduction of permissions to Level 3 is for 5 listings.
- Staff do not keep track of the number of transactions completed.

Discussion - with this new policy, do we start over for those in with the fines? Is it overlaid? **MOTION to accept the citation policy. Motion passed.**

MOTION to overlay the new citation policy with the previous policy for those that have been fined - keeping the rolling 12 months. Motion passed.

ACH of Earnest money:

Earnest money has been received from the title company but was not DEPOSITED since it is an ACH payment. More clarification is needed from KREC - there have been conflicts within KREC, investigator is not on the same page. It may solve itself. The statute does not refer to form payment - however KREC does not agree with this.

No action taken – will stay on agenda for the Sub-committee to review during contract/forms review process.

Sub-committee for Contract Revision/Forms

- Vanessa Schmidt
- Nicholas Lerner
- Bill Perkins
- Bailey Stuart
- Cheri Drake
- Taylor LaRue
- Chris Earl

Discussion about adding a general statement to the Seller's Property Condition Disclosure. **MOTION to include a general statement to the last page of both seller disclosures: that buyers are advised to check with local municipality in regards any questions of property use. Motion passed.**

Discussion on statistical reporting:

We do not currently have a policy on the use of statistics other than providing agents with information on their own reporting. There are rules against using data that conflicts with client and customer purposes.

MOTION to table this until a future meeting. Motion passes

Consensus is that #7a, #7b, and 7c is delegated to the Sub-Committee for Contract Revision/Forms

- clarification on b - this is what the LBHA has blessed

- clarification on c - net is not considering concessions due to inspections, rather net due to the sales contract, there is push back saying that if there is at contract price of \$400k and it was dropped to \$350k then the broker charging on \$400k rather than \$350k is the broker charging too much

MOTION to create cooperation and compensation agreement for use with Non-Members. Motion passed.

Discussion on the cooperation and compensation agreement:

- Ability to be used for our members to be use for showing a property in another market.
- Ability to be used to offer compensation to non-members.
- Ability to be used to clarify compensation with FBSO's as well.

It was mentioned a while back about having a negotiable section in the listing agreement for compensation to other agents. However, it was also pointed out that - homes have a price - offered at _____, and it can be argued that an offer of compensation should be the same way.

No Action was taken.

MOTION to adjourn, motion passed

Next meeting will be Thursday, March 21st 1:00 pm