

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024   | July 2024   | Reason for Change  |
|--------------|---|--|
| No Statement | <p>Defining a Multiple Listing Service</p> <p>A Multiple Listing Service (MLS) is:</p> <ul style="list-style-type: none"><li>• A facility for the orderly correlation and dissemination of listing information so Participants may better serve their clients and customers and the public.</li><li>• A means of enhancing cooperation among Participants.</li><li>• 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.</li><li>• A means by which Participants engaging in real estate appraisal contribute to common databases.</li></ul> | <p>To clearly define NAR's definition of the MLS in the post-settlement environment.</p> |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024               | July 2024   | Reason for Change  |
|--------------------------|---|--|
| No Statement (continued) | <p data-bbox="634 281 971 308">What is an MLS Participant:</p> <p data-bbox="634 333 980 1734">An MLS Participant (Broker) is defined as an individual principal or qualifying broker of a brokerage/firm as identified by the state regulatory agency. It shall not be construed to include individuals other than a principal or principals who are REALTOR members of this or any other association, or who are legally entitled to participate without association membership. However, under no circumstances is any individual or firm, regardless of membership status, entitled to MLS membership or participation unless they hold a current, valid real estate broker's license and cooperate or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Cooperation is the obligation to share information on listed property and to make property available to other Participants for showing to prospective purchasers and tenants when it is in the best interest of their clients. Use of information developed by or published by an association's MLS is strictly limited to activities</p> | <p data-bbox="1081 281 1422 373">To clearly define NAR's definition of the MLS in the post-settlement environment.</p> |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024  | July 2024   | Reason for Change   |
|---|---|---|
| No Statement (continued)  | <p>authorized under a Participant's licensure(s) or certification(s) and unauthorized users are prohibited.</p> <p>What is an MLS Subscriber:</p> <p>An MLS Subscriber is defined as an individual salesperson who holds a current and valid real estate license, is registered with the MLS' state, and is employed/contracted to practice under the current and valid real estate license of an MLS Participant.</p>        | To clearly define NAR's definition of the MLS in the post-settlement environment.   |
| <p>Section 1: Listing Procedures</p> <p>... The Pensacola Multiple Listing Service shall accept exclusive right to sell listing contracts and exclusive agency listing contracts and may accept other forms of agreement which make it possible for the listing broker to offer cooperation and compensation to the other Participants of the Pensacola Multiple Listing Service acting as buyer agents, transactional brokers, or both. (Amended 11/96)...</p> | <p>Section 1: Listing Procedures</p> <p>...The Pensacola Multiple Listing Service shall accept exclusive right to sell listing contracts and exclusive agency listing contracts and may accept other forms of agreement which make it possible for the listing broker to cooperate with other Participants of the Pensacola Multiple Listing Service acting as buyer agents, transactional brokers, or both. (Amended)...</p> | To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement. |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024   | July 2024  | Reason for Change  |
|--|--|--|
| <p>Section 1: Listing Procedures (continued)</p> <p>...Open listings are not accepted, except where required by law, because of the inherent nature of an open listing. is such as to usually not include the authority to cooperate and compensate other brokers and inherently provides a disincentive for cooperation. (Amended 4/92).</p> <p>The exclusive right to sell listing is the conventional form of listing submitted to the Multiple Listing Service in that the seller authorizes to the listing broker to cooperate with and to compensate other brokers. (Amended 4/92)</p> <p>The exclusive agency listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on blanket unilateral bases, but also reserves to the seller the...</p> | <p>Section 1: Listing Procedures (continued)</p> <p>...Open listings are not accepted, except where required by law, because of 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 interest of their clients.</p> <p>The exclusive right to sell listing is the form of listing where the seller exclusive authorization to the listing broker to cooperate with other brokers in the sale of the property. (Amended)</p> <p>The exclusive agency listing also authorizes the listing broker as exclusive agent, to cooperate with other brokers in the sale of the property, but also reserves to the seller the...</p> | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p> |
| <p>No Rule</p>   | <p><i>NOTE 4:</i> Any listing entered in the PARMLS that is outside of the territorial jurisdiction of the Pensacola Association of REALTORS must adhere to all rules and requirements as a listing that is within the territorial jurisdiction of the Pensacola Association of REALTORS if entered in the PARMLS.</p>   | <p>To clarify that all listings, regardless of location, must follow the rules that govern the MLS.</p>                              |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024  | July 2024   | Reason for Change   |
|---|---|---|
| <p>Section 1.2.2: Property Description</p> <p>The Property Description field within the PAR MLS shall <b>NOT</b> contain such language as:</p> <ul style="list-style-type: none"><li>• Listing Agent/Broker Name, Team Name, or any Contact Name.</li><li>• Any Contact Information.</li><li>• Website(s), Links(s), or QR Codes(s).</li><li>• Builder's Name.</li><li>• Showing Instructions.</li><li>• Seller concessions/special offers <b>with</b> monetary financial (\$,% ) value information included.</li></ul> <p><b>NOTE:</b> Listing Brokers/Agents or Administrative Assistants should avoid any terminology that violates HUD's Fair Housing Policy. The Pensacola Association of REALTORS and PAR MLS are not responsible for any Fair Housing Violation created by any Listing Brokers/Agents or Administrative Assistants. The responsibility of complying with HUD's Fair Housing Policy remains solely with the Listing Broker/Agent or Administrative Assistant.</p> | <p>Section 1.2.2: Property Description</p> <p>The Property Description field within the PAR MLS shall <b>NOT</b> contain such language as:</p> <ul style="list-style-type: none"><li>• Listing Agent/Broker Name, Team Name, or any Contact Name.</li><li>• Any Contact Information.</li><li>• Website(s), Links(s), or QR Codes(s).</li><li>• Builder's Name or any other third-party vendor name and/or contact information.</li><li>• Showing Instructions.</li><li>• Seller concessions/special offers <b>with</b> monetary financial (\$,% ) value information included.</li></ul> <p><b>NOTE:</b> Listing Brokers/Agents or Administrative Assistants should avoid any terminology that violates HUD's Fair Housing Policy. The Pensacola Association of REALTORS and PAR MLS are not responsible for any Fair Housing Violation created by any Listing Brokers/Agents or Administrative Assistants. The responsibility of complying with HUD's Fair Housing Policy remains solely with the Listing Broker/Agent or Administrative Assistant.</p> | <p>To clearly state that any third-party vendor (e.g. painter, staging company, photographer, etc.) is not allowed in the Property Description.</p> |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024   | July 2024  | Reason for Change   |
|--|--|---|
| No Note  | <p>Section 1.5: Withdrawal of Listing Prior to Expiration</p> <p>NOTE: Listings that are marked in a Temporarily Off Market status in the MLS fall under the Withdrawal of Listing Prior to Expiration rule when a new MLS number is the desired outcome.</p>  | To state that the rule also applies to Temporarily of the Market Status.  |
| No Rule  | <p>Section 4.6: No Filtering of Listings</p> <p>MLS participants and subscribers 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 a brokerage or agent.</p> |   |
| Section 5: Division of Commissions and Compensation  | Section 5: No Commission and Compensation in the MLS Listing   | To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement. |
| Section 5.0: Cooperative Compensation Specified on Each Listing  | Section 5.0: No Cooperative Compensation Specified on MLS Listings   | To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement. |
| The listing broker shall specify, on each listing filed with the Pensacola Multiple Listing Service, the compensation offered to other Multiple Listing Service Participants for their services in the sale of such listing. Such offers | Participants, Subscribers, or their sellers may not make offers of compensation to buyer brokers and other buyer representatives in the MLS. This includes but is not limited to websites, links, QR codes, notes in any MLS fields e.g. Property Description or Agent Notes,                          |   |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024  | July 2024   | Reason for Change  |
|---|---|--|
| <p data-bbox="188 285 532 380">Section 5.0: Cooperative Compensation Specified on Each Listing (continued)</p> <p data-bbox="188 426 532 1896">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 otherwise provided for in this rule. The listing broker'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 broker and in the exercise of good faith and reasonable care, it was impossible or financially unfeasible for the listing broker 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 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 broker know (or should have known) that some or all of the commission established</p> | <p data-bbox="634 285 979 380">Section 5.0: No Cooperative Compensation Specified on MLS Listings (continued)</p> <p data-bbox="634 415 979 583">coded notes that can be interpreted as a message/offer of compensation or commission, documents, videos, and pictures.</p> <p data-bbox="634 619 979 999">Use of MLS data or data feeds to directly or indirectly establish or maintain a platform to make offers of compensation from multiple brokers to buyer brokers or other buyer representatives is prohibited and must result in the MLS terminating that Participant's access to any MLS data and data feeds.</p> | <p data-bbox="1081 285 1425 443">To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p> |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024  | July 2024  | Reason for Change  |
|---|--|--|
| <p>Section 5.0: Cooperative Compensation Specified on Each Listing (continued)</p> <p>in the listing agreement might not be paid; and how promptly had the listing broker communicated to cooperating brokers that the commission established in the listing agreement might not be paid. (Amended 11/98)</p> <p>In filing a property with the Multiple Listing Service of the Pensacola 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 by the listing broker to the other MLS Participants. This is necessary because cooperating participants have the right to know what their compensation will be prior to commencing their efforts to sell.* (Revised 11/04)</p> <p>*The compensation specified on listing filed with the Pensacola Multiple Listing Service shall appear in one of two forms. The essential and appropriate requirement by an Association Multiple Listing Service is that the information to be published shall clearly inform the Participants as to the</p> | <p>Section 5.0: No Cooperative Compensation Specified on MLS Listings (continued)</p> <p>REMOVED</p> | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p> |



# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024   | July 2024  | Reason for Change  |
|--|--|--|
| <p>Section 5.0: Cooperative Compensation Specified on Each Listing (continued)</p> <p>compensation they will receive in cooperative transactions unless advised otherwise by the listing broker 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:</p> <ol style="list-style-type: none"><li>1. By showing a percentage of the gross selling price.</li><li>2. By showing a definite dollar amount. (Amended 5/10)</li></ol> <p><i>NOTE 1:</i> MLSs may also, as a matter of local discretion, allow participants to offer cooperative compensation as a percentage of the net sales price, with net sales price defined as the gross sales price minus buyers upgrades (new construction) and seller concessions (as defined by the MLS unless otherwise defined by state law or regulation. (Adopted 5/08)</p> <p>While MLSs are not required to authorize participants to offer cooperative compensation based on net sales prices, those that do permit such offers must define “seller concessions” for purposes other than new construction, unless that term</p> | <p>Section 5.0: No Cooperative Compensation Specified on MLS Listings (continued)</p> <p>REMOVED</p> | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR’s 2024 settlement.</p> |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024   | July 2024  | Reason for Change  |
|--|--|--|
| <p>Section 5.0: Cooperative Compensation Specified on Each Listing (continued)</p> <p>is defined by applicable state law or regulation. The following definition of “seller concessions” is suggested but not required for adoption.</p> <p>Points paid by seller on behalf of buyer, seller-paid buyer closing costs, cash or cash allowances not escrowed, down payment assistance, additions or alterations not considered deferred maintenance, and personal property not usual and customary to such transactions conveyed from seller to buyer having an agreed upon monetary value. (Adopted 05/12)</p> <p>The listing broker retains the right to determine the amount of compensation offered to other Participants (acting as buyer agents or in other agency or nonagency capacities defined by law) which may be the same or different. (Amended 11/96)</p> <p>This shall not preclude the listing broker from offering any MLS Participant compensation other than the compensation indicated on any listing published by the MLS provided the listing broker informs the other broker in writing in advance of their submitting an offer to purchase and provided that</p> | <p>Section 5.0: No Cooperative Compensation Specified on MLS Listings (continued)</p> <p>REMOVED</p> | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR’s 2024 settlement.</p> |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024  | July 2024  | Reason for Change  |
|---|--|--|
| <p>Section 5.0: Cooperative Compensation Specified on Each Listing (continued)</p> <p>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 05/10)</p> <p><i>NOTE 2:</i> The Association Multiple Listing Service shall not have a rule requiring...<br/>...The Association Multiple Listing Service shall not disclose in any way the total commission negotiated between the seller and the listing broker.</p> <p><i>NOTE 3:</i> The listing broker may, from time to time, adjust the compensation offered to other Multiple Listing Service Participants for their services with respect to any listing by advance published notice to the Service so that all Participants will be advised. (Amended 04/92)</p> <p><i>NOTE 4:</i> The Multiple Listing Service shall make no rule on the division of commissions between Participants and nonparticipants. This should remain solely the responsibility of the listing broker.</p> | <p>Section 5.0: No Cooperative Compensation Specified on MLS Listings (continued)</p> <p>REMOVED</p> <p><i>NOTE 1:</i> The Association Multiple Listing Service must not have a rule requiring...<br/>...The Association Multiple Listing Service must prohibit disclosing in any way the total commission negotiated between the seller and the listing broker, or total broker compensation (i.e. combine compensation to both listing broker and buyer broker).</p> <p>REMOVED</p> <p><i>NOTE 2:</i> The Multiple Listing Service shall make no rule on the division of commissions between Participants and nonparticipants. This should remain solely the responsibility of the listing broker.</p> | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p> |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024  | July 2024  | Reason for Change  |
|---|--|--|
| <p>Section 5.0: Cooperative Compensation Specified on Each Listing (continued)</p> <p><i>NOTE 5:</i> Multiple Listing Services, at their discretion, may adopt rules &amp; procedures enabling listing brokers 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 approval 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.<br/>(Amended 05/10)</p> | <p>Section 5.0: No Cooperative Compensation Specified on MLS Listings (continued)</p> <p>REMOVED</p> | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p> |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024  | July 2024  | Reason for Change  |
|---|--|--|
| <p>Section 5.0: Cooperative Compensation Specified on Each Listing (continued)</p> <p><i>NOTE 6:</i> 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)</p> <p><i>NOTE 7:</i> Multiple Listing Services must give Participants the ability to disclose to other Participants 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 must 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</p> | <p>Section 5.0: No Cooperative Compensation Specified on MLS Listings (continued)</p> <p>REMOVED</p> <p><i>NOTE 3:</i> Multiple Listing Services must give Participants the ability to disclose to other Participants 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.</p> | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p> |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024   | July 2024  | Reason for Change  |
|--|--|--|
| <p>Section 5.0: Cooperative Compensation Specified on Each Listing (continued)</p> <p>of approving the sale will be apportioned between listing and cooperating participants. All confidential disclosures and confidential information related to short sales must be communicated through dedicated fields or confidential “remarks” available only to participants and subscribers. (Adopted 05/09)</p> | <p>Section 5.0: No Cooperative Compensation Specified on MLS Listings (continued)</p> <p>REMOVED</p>   | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR’s 2024 settlement.</p> |
| <p>No Rule</p>   | <p>Section 5.0.0: Required Consumer Disclosure</p> <p>Disclosures of Compensation: MLS Participants and Subscribers must:</p> <ul style="list-style-type: none"><li>• Disclose to prospective sellers and buyers that broker compensation is not set by 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).</li><li>• 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</li></ul> | <p>To meet the requirements of the 2024 NAR settlement.</p>  |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024          | July 2024   | Reason for Change                                    |
|---------------------|---|--|
| No Rule (continued) | 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.   | To meet the requirements of the 2024 NAR settlement. |
| No Rule             | <p>Section 5.0.2: Written Buyer Agreement</p> <p>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 written agreement must include:</p> <ul style="list-style-type: none"><li>• A specific and conspicuous disclosure of the amount or rate of compensation the Participant will receive or how this amount will be determined, to the extent that the Participant will receive compensation from any source.</li><li>• The amount of compensation in a manner that is objectively ascertainable and not open-ended.</li><li>• A term that prohibits the Participant from receiving compensation for brokerage services from any source the exceeds the amount or rate agreed to in the</li></ul> | To meet the requirements of the 2024 NAR settlement. |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024   | July 2024   | Reason for Change   |
|--|---|---|
| No Rule (continued)  | Section 5.0.2: Written Buyer Agreement (continued) <ul style="list-style-type: none"><li>• agreement with the buyers; and</li></ul> A conspicuous statement that broker fees and commissions are not set by law and are fully negotiable. | To meet the requirements of the 2024 NAR settlement.  |
| Section 5.0.1: Disclosing Potential Short Sales<br><br>...when reasonably known to the listing participants.<br>(Amended 05/09)<br><br>When disclosed, participants may, at their discretion, advise other participants whether and how any reduction in the gross commission established in the listing agreement, required by the lender as a condition of approving the sale, will be apportioned between the listing and cooperating participants.<br>(Adopted 05/09)<br><br>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 | Section 5.0.3: Disclosing Potential Short Sales<br><br>...when reasonably known to the listing participants.<br>(Amended 05/09)<br><br>REMOVED  | To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement. |



# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024   | July 2024   | Reason for Change  |
|--|---|--|
| <p>Section 5.0.1: Disclosing Potential Short Sales (continued)</p> <p>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 seventy-two (72) hours of receipt of notification from the lender. (Adopted 05/10)</p>   | <p>Section 5.0.3: Disclosing Potential Short Sales (continued)</p> <p>REMOVED</p> | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p> |
| <p>Section 5.3: Dual or Variable Rate Commission Arrangements</p> <p>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 broker 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/leased by the listing broker 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 broker by a key, code or symbol as required by the MLS. The listing broker shall, in response to inquiries from potential cooperating brokers, disclose the differential that would result</p> | <p>Section 5.3: Dual or Variable Rate Commission Arrangements</p> <p>REMOVED</p>  | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p> |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024  | July 2024  | Reason for Change  |
|---|--|--|
| <p>Section 5.3: Dual or Variable Rate Commission Arrangements (continued)</p> <p>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. (Amended 05/01)</p>  | <p>Section 5.3: Dual or Variable Rate Commission Arrangements (continued)</p> <p>REMOVED</p> | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p> |
| <p>Section 5.4: Display of Listing Broker's Offer of Compensation</p> <p>Participants and subscribers who share the listing broker's offer of compensation for an active listing must display the following disclaimer or something similar.</p> <p>The listing broker's offer of compensation is made only to participants of the MLS where the listing is filed. (Amended 11/21)</p> <p><i>Note:</i> The Selling (Buyer) Agent compensation offered only applies to participants and data share participants of the Pensacola Multiple Listing Service.</p> | <p>Section 5.4: Display of Listing Broker's Offer of Compensation</p> <p>REMOVED</p>         | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p> |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024  | July 2024  | Reason for Change   |
|---|--|---|
| <p>Section 5.5: Compensation Obligations as Applied to Fee Waived Selling Salesperson</p> <p>The listing broker's obligation to compensate any cooperating broker as the procuring cause of the sale (or lease) shall be excused if it is determined through arbitration that the selling salesperson affiliated with the cooperating broker was subject to fee waiver under Section 6.2.1 at any time between the offer to purchase and the closing of the sale.</p> | <p>Section 5.5: Compensation Obligations as Applied to Fee Waived Selling Salesperson</p> <p>REMOVED</p> | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p>          |
| <p>Section 9.2: Minor (Correctable) Violations</p> <p>G. Entries in the cooperative commission field other than a specific dollar amount, percentage, or combination thereof.</p>   | <p>Section 9.2: Minor (Correctable) Violations</p> <p>REMOVED</p>  | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p>          |
| <p>M. ...Builder Name.</p>  | <p>N. ...Builder Name or any third-party vendor name and/or contact information</p>                      | <p>To enforce that any third-party vendor (e.g. painter, staging company, photographer, etc.) is not allowed in the Property Description.</p> |
| <p>Section 9.5: Major Violations</p> <p>D. Failure to disclose within agent notes compensation offered by a listing broker may be subject to court or lender approval (e.g. foreclosure or short sale).</p>   | <p>Section 9.5: Major Violations</p> <p>REMOVED</p>  | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p>          |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024  | July 2024   | Reason for Change  |
|---|---|--|
| <p>Section 9.5: Major Violations (continued)</p> <p>N. A listing is withdrawn in the MLS by the Listing Broker/Agent and re-entered as a new listing into the MLS within 30 days with the same Listing Broker/Agent or another Listing Agent within the same Brokerage.</p> | <p>Section 9.5: Major Violations (continued)</p> <p>N. A listing is withdrawn or placed in a temporarily Off Market status in the MLS by the Listing Broker/Agent and re-entered as a new listing into the MLS within 30 days with the same Listing Broker/Agent or another Listing Agent within the same Brokerage.</p>  | <p>To enforce the new Note in Section 1.5: Withdrawal of Listing Prior to Expiration</p> |
| <p>No Rule</p>  | <p>Section 9.6B: Failure to Adhere to NAR/PARMLS No Cooperative Compensation on MLS Listing Policy</p> <p>If a Participant or Subscriber enters an offer of cooperative compensation or commission in any field or remark section in the MLS, uploads documents or pictures with compensation or commission information, or shares a website, link, QR Code, or any other form of media to display, discover, or direct other REALTORS, Real Estate professionals, or the public to compensation or commission information, the following penalties will apply:</p> <p>Procedures:</p> <ul style="list-style-type: none"><li>The listing in question is placed on an immediate Administrative Hold, removing it from public access and the MLS search features.</li></ul> | <p>To enforce NAR's No Commission/Cooperation Settlement requirement.</p>                |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024          | July 2024   | Reason for Change   |
|---------------------|---|---|
| No Rule (continued) | <ul style="list-style-type: none"><li>• Participant, or Subscriber if authorized, must pay the assessed fine (noted below) within seven (7) calendar days via phone, by mail, or in person during normal office hours, or via the online Member Portal which is available twenty-four (24) hours a day.</li><li>• If the fine is not paid within seven (7) calendar days, a \$200.00 fee is applied along with an Official Notice of Termination of MLS Services in ten (10) calendar days being sent out to the Participant if the fine is not paid.</li><li>• Once the fine has been paid, MLS Staff will correct and release the listing from its Hold Status and place it in its original status only during normal business hours.</li></ul> <p>Fines:</p> <ul style="list-style-type: none"><li>• 1<sup>st</sup> Violation – Participant (Broker) is fined \$500.00, Listing Agent must attend an In-Person MLS Orientation class within sixty (60) days, and the Listing Agent is placed on a six (6) month probationary period.</li></ul> | <p>To enforce NAR's No Commission/Cooperation Settlement requirement.</p> |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024   | July 2024  | Reason for Change   |
|--|--|---|
| No Rule (continued)  | <ul style="list-style-type: none"><li>• 2<sup>nd</sup> Violation – Participant is fined \$2,000.00 and Listing Agent is suspended from the MLS for ninety (90) days.</li><li>• 2<sup>nd</sup> Violation (under probationary period) – Participant is fined \$3,000.00 and the Listing Agent is suspended from the MLS for ninety (90) days.</li><li>• 3<sup>rd</sup> Violation (and any thereafter) – Participant is fined \$5,000.00 and Listing Agent is suspended from the MLS for six (6) months.</li></ul> <p>NOTE: The procedures in this rule supersede the time frame set under Section 9.7 of the PARMLS Rules and Regulations. In addition, this rule, although adhering to Section 9.9 of the MLS Rules and Regulations, does amended and reduce the twenty (20) calendar day payment requirement to seven (7) calendar days.</p> | To enforce NAR’s No Commission/Cooperation Settlement requirement.  |
| Section 16.3:<br><br>MLS Participants acting as transaction brokers, or as buyer/tenant representatives or brokers shall not attempt to extend a listing broker’s offer of cooperation and/or compensation to other brokers without the consent of the listing broker. | Section 16.3:<br><br>REMOVED   | To meet the requirements of removing commission and compensation language from the MLS are required by NAR’s 2024 settlement. |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024   | July 2024  | Reason for Change  |
|--|--|--|
| <p>Section 16.11</p> <p>In cooperative transactions, MLS Participants shall compensate cooperating MLS 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 MLS Participants without the prior express knowledge and consent of the cooperating broker.</p>                                  | <p>Section 16.11</p> <p>REMOVED</p>  | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p> |
| <p>Section 16.15</p> <p>...seller/landlord not later than execution of any purchase or lease agreement.</p> <p>MLS Participants shall make any request for anticipated compensation from the seller/landlord at first contact.</p>   | <p>Section 16.15</p> <p>...seller/landlord not later than execution of any purchase or lease agreement.</p> <p>REMOVED</p> | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p> |
| <p>Section 16.18</p> <p>MLS 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/tenant representatives 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.</p> | <p>Section 16.18</p> <p>REMOVED</p>  | <p>To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.</p> |

# PAR Multiple Listing Service 2024 Rules & Regs Update

| March 2024   | July 2024  | Reason for Change   |
|--|--|---|
| Section 16.21  |  |   |
| These rules are not intended to prohibit ethical albeit aggressive or innovative business practices, and do not prohibit disagreements with other MLS Participants involving commission, fees, compensation, or other forms of payment or expenses.  | REMOVED  | To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement. |
| Section 19.15  | Section 19.15  |   |
| ...any of the following information:   | ...any of the following information:   | To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement. |
| a. Expired and withdrawn listings  | a. Expired and withdrawn listings  |   |
| <i>NOTE:</i> 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. | <i>NOTE:</i> 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. |   |
| b. The compensation offered to other MLS Participants.   | b. The type of listing agreement, i.e., exclusive right...   |   |
| c. The type of listing agreement, i.e., exclusive right...   |  |   |



# PAR Multiple Listing Service 2024 Rules & Regs Update

## March 2024

Appendix A  
IV. Requirements that MLSs  
May Impose on the Operation  
of VOWs and Participants

- ii. ...Sold data unless the actual sales price of completed transactions is accessible from public records.
- iii. The compensation offered to other MLS Participants.
- iv. The type of listing agreement...

## July 2024

Appendix A  
IV. Requirements that MLSs  
May Impose on the Operation  
of VOWs and Participants

- ii. ...Sold data unless the actual sales price of completed transactions is accessible from public records.
- iii. The type of listing agreement...

## Reason for Change

To meet the requirements of removing commission and compensation language from the MLS are required by NAR's 2024 settlement.

# PAR Multiple Listing Service 2024 Rules & Regs Update