

Policy for Comparable/Statistical Sale Input

Claiming Comparable/Statistical Sale Input

Claiming Buyer Agent Credit:

Any participant or subscriber can contact staff to claim themselves as the 'buyer agent', with appropriate documentation for any listing that is in the Comparable status. They must provide the pending date and any concessions in the sale.

Claiming Listing Agent Credit:

Any participant or subscriber can claim listing agent credit, with appropriate documentation, for a Comparable sale provided the listing agent provided they provide information to fill out all required field information for a listing for the appropriate property type.

Comparable Sale Types Defined

Comparable sales of the following **types** may be entered into the MLS system.

Office Exclusive Listings*

May be entered by request to MLS staff in the case where a member represented a buyer in the sale of a property where the seller opts out of dissemination of the listing through the MLS for the duration of the listing agreement period.

Listings Sold Prior to Public Marketing*

May be entered by request to MLS staff, given the intention was to market the property to other brokers inside and outside the listing firm, but a fully executed (accepted) offer has been received prior to publicly marketing the property.

Buyer Agent Represented Property Not in MVMLS*

May be entered by request to MLS staff. Listings that were For Sale By Owner (FSBO), listed by an agent in an 'other' MLS, or where there was no exclusive seller agreement signed but whereas a member of MVMLS represented the buyer in the transaction. All information provided by the buyer representative and entered into MVMLS should be confirmed by the listing agent to ensure all information entered is accurate to the best of their knowledge.

In addition to the above comparable sale types that will be accepted, the following additional rules shall apply:

1. Comparable sales of the above types may be listed in the MLS within (1) calendar year of the closing.
2. Agents that have an expired property in the MLS may have MVMLS staff update the listing to Pending or Closed within (1) year of expiration, given they can provide a copy of the signed offer or P&S and the

property has not been marketed by any other agent. After (1) year these properties may be entered as a comparable listing.

If a property expires due to the incorrect use of statuses, the appropriate steps will be taken as outlined in the MLS Citation Policy.

3. No property shall be entered if a MVMLS Participant or Subscriber was not on one of the two sides, listing agent or buyer representative.
4. Only listings within the mandatory listing area shall be accepted into MVMLS as a comparable sale.
5. Only listings of the following property types may be entered as a comparable sale:
 - Residential
 - Multi-family
 - Land
 - Commercial
6. Comparable sales shall include a minimum of (1) exterior front-facing photograph for the appropriate property type, as outlined in the MVMLS photo policy.
7. The listing agreement shall be attached to all comparable sales as the required listing agreement.
8. All comparable sales are required to have a list date.
9. All comparable sales are required to have an expiration date, which should be the original expiration date agreed upon with the seller(s). FSBO's or those without a seller agreement should use the closing date.

** Comparable sale types 1 and 2 as described above, shall be allowed in the MLS; however, should the MVMLS staff find that the MLS Rules and Regulations have not been followed, the appropriate steps will be taken as outlined in the MLS Citation Policy.*