

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.

MLS Withheld 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 there was no exclusive seller agreement signed. Credit is given to the listing agent and buyer representative, i.e. the MVMLS member OR comp, non-member.

Sold before entered into MLS*

May be entered by request to MLS staff, given the exclusive listing agreement originally stated that the property was to be marketed in the MLS. Credit is given to the listing agent and buyer representative, i.e. the MVMLS member OR comp, non-member.

Other MLS Transactions*

May be entered by request to MLS staff. 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.

FSBO's*

May be entered by request to MLS staff. The buyer representative shall confirm all information entered into MVMLS 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. Properties with an exclusive listing agreement prior to receiving an offer may be entered into the MLS as a regular listing with the appropriate property type. These should not be entered as comparable sales.

3. 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.

1. No property shall be entered as a comparable sale if a MVMLS participant or subscriber was not on one of the two sides, selling agent or buyer representative.

2. Only listings within the mandatory listing area shall be accepted into MVMLS as a comparable sale.

3. Only listings of the following property types may be entered as a comparable sale:

- Residential
- Multi-family
- Land
- Commercial

4. Comparable sales shall include a minimum of (1) exterior front-facing photograph for the appropriate property type, as outlined in the MVMLS photo policy.

5. The listing agreement, shall be attached to all comparable sales as the required listing agreement.

6. All comparable sales are required to have a list date.

7. All comparable sales are required to have an expiration date.

**Comparable sale types 1, 2, and 3 shall use the original expiration date agreed upon with the seller(s), while type 4 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*