



Notice for Under Agreement Properties

The MLS is the main vehicle for agents to market their client's listings and to search for properties for their prospective buyers, while also providing the means by which unilateral offers of cooperation and compensation are made. It is vital to the health of the CCIMLS database that all property statuses are recorded correctly, not only for data integrity but for the ethical and legal protection of CCIMLS members.

After an offer has been accepted, the property status in the MLS must be changed to one of the following options within 24 hours:

- Active-With Kick Out: noting the kick-out as either Home Sale, Probate, or Third Party Approval
- Pending-Continue to Show
- Pending

All properties entered into CCIMLS are included in data feeds, which display on various broker websites and distribution portals around the world, except when a seller has opted out of this distribution. Failure to update the status of a property currently subject to a contract invites a host of legal and ethical issues. Failure to update the status of a listing when in fact there is an executed contract, the agent is practicing false advertising and misrepresentation not only within the CCIMLS but at the Federal level by advertising to the purchasing population at large through the internet. At the state level, Massachusetts Law Chapter 93(a) provides that bait and switch advertising is a misrepresentation for which brokers and agents may be held liable.

The Code of Ethics provides that "REALTORS® shall disclose the existence of an accepted offer to any broker seeking cooperation." To prevent a violation of the Code of Ethics, the listing agent must notify other participants and subscribers by changing the property status to one of the options listed above.

Brokers with legal questions are encouraged to contact the MAR legal Hotline by calling 1-800-370-LEGAL (5342), (781) 839-5599, or sending an e-mail to legalhotline@marealtor.com.

The MLS Compliance Team
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