



Big Changes to Our MLS Rules

Things are changing...and here is what you need to know:

1. All MLS Listing Agreements, Extensions, Cancellations and Withdrawals must be submitted (uploaded) to the MLS system by midnight of the day after it was entered into the MLS system (Rules 303.1 and 310.4). Example - If the listing is entered at 2 pm on Monday it must be submitted by midnight on Tuesday.
2. Properties may be listed using only **one class of property**, with only the following **two exceptions** (Rule 305.1):
 - Residential properties that are for sale as well as rent.
 - Residential properties that are for sale and may also be sold as vacant land, or for potential subdivision, or as “to be built”. Note that this is the rule in the majority of MLS’s across the country.
3. When an owner of a property lists with two Participants, the listing may only be entered once. On the listing, both brokers may be entered as Listing Brokers. However, one must be designated as the “Listing Input Agent” (Rule 317). Note that this is the rule in the majority of MLS’s across the country.
4. There is now a property class for “**Businesses**”, which does not require that an interest in real estate be included. (Rule 305.2)
5. Rental listings, like all others, must include an offer of compensation (Rule 505). More information to come...
6. You must enter the approximate Interior Square Footage for all listings that are located in municipalities where the information is readily available (This goes into effect on May 1, 2020).
7. Expiration Dates will now be displayed on all listings.
8. Office Exclusives may be entered into the MLS system **ONLY if they are available to be shown**. They may not be entered once they have been closed (Rule 316.3).

To learn more about OneKey® MLS visit onekeymlsny.com/helpcenter