

<b>RESIDENTIAL MLS COMMITTEE MINIMUM REQUIREMENTS FOR SUBMITTING LISTINGS</b>
---

- A. **LISTING CONTRACT CHECKLIST.** PLEASE NOTE: It will be necessary for the MLS to return the Listing Agreement to the Listing Agent if any of the following areas are incomplete, since staff is unable to make changes to the document once signed by the seller. In addition, if incomplete, it would not provide adequate protection to other MLS participants if a dispute arises over whether compensation has been earned. Please write or print firmly and clearly on the Listing Agreement since you are making three copies. Please send or mail the Listing Agreement and Data Form, and only fax if absolutely necessary.
1. **MLS:** The name of the MLS must be included on the contract, i.e. GRAR or Grand Rapids Association.
  2. **Dates:** Be sure to include specific start and expiration dates (month/day/year). **Listings must be filed within 5 business days of listed date.**
  3. **Address:** Always provide the street number or approximate street number and the complete street name, city, state, and zip code. Lot numbers may be used instead of street numbers for vacant land if desired, or can be used in conjunction with the street number to differentiate between several lots at the same location. For new, unnamed streets, please indicate the street number or approximate street number and street name that the parcel is 'off of'.
  4. **Price and Terms – Must be specific.**
    - a. **Price:** Please include **one** listed price on the contract, at which the Seller is contractually obligated. Other prices may be included on the Data Form, such as price ranges at which the property is being marketed.
    - b. **Terms:** Check all financing terms being offered. **Land Contract terms** must include complete and specific terms, i.e. specific Down Payment, Interest Rate, Monthly Payment, and Early Payoff (if any). *Note:* If the contract is to be sold by the seller to a third party company in order for the seller to be cashed-out, indicate "SLC" or "Sell Land Contract" in **Other** \_\_\_\_\_ on the Listing Agreement, and specify terms.
    - c. **Contingency term:** Insert contingency, for example, "This listing to be withdrawn/expired (must choose one or the other) if (other property address) sells first."
    - d. **Discount Points & Repairs:** If the sellers are willing to pay discount points and/or repairs, please include the maximum percentage of discount points and the maximum dollar amount of repairs they will pay, on both the Listing Agreement and Data Form. If the seller is not willing to contribute to points or repairs, simply place "0" in these areas.
  5. **Brokerage Fee** - Be sure to fill in this area on the contract. If a Dual Commission Arrangement exists, specify in **OTHER CONDITIONS** (including the variable in the Brokerage Fee), as well as in the Financial Comments on the Data Form.
  6. **Protection Period.** Please be sure to complete this section.
  7. **Participation in MLS.** Splits offered to Subagent (of the Seller); Buyers Agent; Transaction Coordinator.
  8. **Possession** - Please be specific by indicating the minimum number of days or a specific date (month/day/year). A simple statement of "negotiable" will not be considered as acceptable since it would not provide adequate protection of other MLS participants when determining whether contract terms have been met and compensation earned. **To Be Determined (TBD)** is *not* acceptable in any case.
  9. **Reserved Prospects.** Prospects may be reserved for up to five days from the contract date. Please include names of prospects in the *contract* portion only and the timeframe in which the prospect is reserved. Then, write "reserved buyer for five days" in the Agent Remarks field on the MLS. If a *relocation company* is a reserved prospect, the contract should state, "No commission to be paid if sold to (relocation company)." This is the *only* exception to reserved prospects that has been authorized by the Residential MLS Committee, i.e. a relocation company may be reserved for the *term of the listing agreement*.
  10. **Signatures.** Please review the following marital status/ownership types to ensure that proper signatures have been obtained. **NOTE: You must indicate the Ownership Type.** It is recommended that the name(s) of the persons or entity be printed, in addition to the signature. **Don't forget to sign the Listing Agreement as the Listing Agent!**

Type of Ownership or Capacity of person(s) signing	Signature Requirements
<b>Marital status:</b> Please be sure to check the appropriate box.	<b>Married couple</b> – both husband and wife sign the Listing Agreement. <b>Unmarried couple</b> – both Sellers sign the Listing Agreement if the property is Jointly Owned. <b>Single Man</b> – his is the only signature required, unless the property is Jointly Owned.
<b>Ownership Type:</b> Please be sure to check the appropriate box.	<b>Joint Owner (Married or Single Man)</b> – all owners sign. <b>Sole Owner (Married or Single Man)</b> - his is the only signature required. <b>Joint Owner (Woman)</b> – all owners sign. <b>Sole Owner (Woman)</b> – hers is the only signature required.
<b>Partnership:</b> Please indicate “Managing Partner” or “General Partner” next to the signature(s).	The Listing Agreement is signed by all partners unless accompanied by a signed <b>Partnership Card</b> if the partnership is registered. If it is not registered, husbands and wives all sign the Listing Agreement.
<b>Power of Attorney (POA):</b> Please write POA next to the signature as well as the person(s) the POA is for.	Please submit a copy of the notarized <b>Power of Attorney</b> with the listing.
<b>Corporation:</b> Please indicate Seller’s title next to the signature.	Please submit documentation, showing that the person(s) who signed the Listing Agreement have authority to do so. Seller designates his/her corporate title, and name of the corporation.
<b>LLC:</b> Please indicate Seller’s title next to the signature.	Please submit documentation, showing that the person(s) who signed the Listing Agreement have authority to do so. Seller indicates if they are an officer or member of the LLC, as well as the name of the LLC.
<b>Estate Properties:</b> Please indicate applicable title next to the signature.	Please submit documentation, showing that the person(s) who signed the Listing Agreement have authority to do so. Seller indicates if they are an Administrator, Executor, or Independent Personal Representative, and includes the name of the estate on the Listing Agreement and Data Form.
<b>Trust Properties</b>	Please submit documentation, showing that the person(s) who signed the Listing Agreement have authority to do so. Seller indicates if they are a Trustee, and includes the name of the Trust. A copy of the complete notarized copy of the trust agreement is not required if a certificate of trust is provided.
<b>Guardianship:</b> Please indicate “Guardian” next to the signature.	Please submit documentation, showing that the person(s) who signed the Listing Agreement have authority to do so. Seller indicates that they are the Guardian for the owner, on both the Listing Agreement and Data Form.
<b>“X”</b>	If the Seller signs with an “X”, then two disinterested third parties witness the signature and sign the Listing Agreement as witnesses.
<b>Church-owned property</b>	Please submit a <b>letter from the proper body of the church</b> with the listing, which gives the person signing as the Seller authorization to sell the property.

11. **Deletions and/or changes to the printed contract** will be subject to review and may or may not cause the listing to be deemed unacceptable for processing through the MLS (except for "For Sale" signs display permission).
12. **Listings which contain a condition** that compels or makes mandatory the use of a specific service company by a buyer for a buyer expense shall not be accepted for processing through the MLS.
13. **Listings of property which are conditional** upon the sale of a second listing may be processed through the MLS provided full disclosure of the conditional requirements are contained in the contract as well as the financial comments on the data sheet or the first line of the listing agent comments on the data sheet.

14. **Listings of property which are conditional** upon an offer being written on a specific Purchase Agreement, will not be accepted for processing.
15. **Limited Service Listings**: Any MLS Participant who enters a listing in the MLS where mandatory services have been waived shall provide a copy of the service provision agreement or limited service agreement (if separate from the listing contract) to the MLS at the time of submission of the listing.
16. Except as otherwise stated in this document or in the Residential MLS Rules and Regulations, **any condition contained on a listing whereby the seller has control over whether or not the condition is met**, shall not be accepted for processing through the MLS since it would not provide adequate protection to other MLS participants when determining whether contract terms have been met and compensation earned.

B. **COMPUTER DATA FORM CHECKLIST** - Please fill out the Data Form completely and submit with every listing submitted to the MLS. Check to be sure the six digit Listing Office Code is correct and that the listing is entered in the name of the REALTOR® member representing the property. If that person is not a GRAR member, the listing shall appear in the Designated REALTOR®'s name. Please use the correct Data Form that corresponds with the listing: Residential (for use with all single family, condo, vacation properties, and Farm with house), Vacant Land (for use with all Residential Vacant Land property and Farm/Agricultural without house), Multi-Family (for use with all Residential income/multi-family properties). Also ensure that all contract terms (i.e. address, price, terms, discount points and repairs, contingency terms) agree with Listing Agreement.

1. **Contract and Expiration Dates** - Be sure these correspond with the contract.
2. **Listing Office Code** - This is your 6-digit Broker code.
3. **Owner's Name(s)** - In the event the seller wishes that their name not be published through the MLS (and a power of attorney is not applicable), please include a letter, signed by the seller, that indicates that they prefer that the Listing Agent's name appear. This permits the agent to place his/her name in the "seller" field on the data form as "**Agent for Owner**". This is not a Power-of-Attorney and does *not* permit the agent to sign the Listing Agreement, or Amendment Forms and Withdrawal Agreements. Please be sure that the agent letter is dated, includes the address or legal description of the property, and is signed by the owner(s).
4. **Listing Address** - Please be sure this is specific, including directionals and street, road, boulevard, drive, court, etc. Also, please be sure zip code is correct.
5. **Permanent Parcel #** - Since this is a field on which searches can be conducted, please be sure to include all numbers related to the PP# (county, township, section, block and parcel numbers).
6. **Legal/Tax Description** - Include on the data sheet unless too lengthy (if so list county, township, and section on data sheet and complete legal on separate, accompanying sheet). Please include another copy of the Legal Description if the same property is being re-listed in order for the listing package to be independently complete.
7. **Possession Date** - Please be specific by indicating the minimum number of days, or a specific date (month/day/year) as previously indicated on the Listing Agreement.
8. **Financial Information** - Please be sure **Listing Price, Commission Splits, Terms Offered** and **Financial Comments/ Contingencies** match those indicated on the Listing Agreement.  
**Special Financial Considerations:**
  - a. *Reserved Prospects*. Indicate that there are reserved prospects. (Note: As previously indicated, the names need not appear on the Data Form but are included on the Listing Agreement.)
  - b. *Relocation Company*: If a relocation company is a reserved prospect, indicate, "No commission to be paid if sold to (name) Relocation Co."
9. **Assessed Valuation (AV) and/or Taxable Value (TV)** - Please include (at a minimum) Assessed Value or Taxable Value (including Year). "New" is acceptable where new improved property has not yet been assessed; POLP is acceptable where the property is part of a larger parcel. The number 1 will be used as the AV in both cases.
10. **Lot size and/or acreage** – One or the other is required.
11. **Computer Section** - Please be sure to include the correct Computer Section Number.
12. **Zoning** - Zoning is required.

13. **Directions** - Please be specific and include, where applicable, the specific quadrant (NE, NW, SE, SW).
  14. **School District** - Please do *not* give name of high school.
  15. **Heating System** - We must have one selection from **SOURCE** and one selection from **TYPE**.
  16. **Year Built** - Year Built is required. We cannot accept 999 or "Unknown".
  17. **Approximate Square Footage** - (gross living area above grade); **Method of Determining Square Footage** (measured, municipality, professional appraisal); **Total Finished Living Area**.
  18. **Garage Size, Garage Attached, Driveway, Basement Style** - All fields are required.
  19. **Exterior/Other Features** - Please complete this section.
- C. SKETCH OF PROPERTY** with dimensions shall be included on all vacant properties. **It must include dimensions or acreage.**
- D. Condominiums** – Project name, Building and unit number, type of entry, Association fee and what it includes, Amenities, whether pets are allowed, and a condo association contact person and phone number.

**RE/Source • 660 Kenmoor Ave. SE • Grand Rapids, MI 49546-2331 • (616) 940-8200**  
**Fax (616) 940-8216**

DOCUMENT/MLS\_EXCH/Residential\_Min\_Require

11/20/14