

RMLS™ Rules Roundup for June 2019



The RMLS™ Rules and Regulations Committee has requested that periodic reports are given to subscribers about the number and types of formal rules violations, along with information about informal violations and courtesy notifications by type. Read “If a RMLS™ Rule is Broken, What Happens?” for a deeper explanation.

Have you ever spotted something wrong in a property listing on RMLSweb? The Data Accuracy team is responsible for sorting things out whenever a RMLS™ subscriber contacts us—whether that is via the “Report Issue” button on a listing, by email, or contacting us directly by phone. In June 2019 our team handled 293 phone calls.

We track 32 specific issues in Listing Data Checker (LDC), the software that helps us spot and correct issues proactively. Six of these are courtesy notifications, but the other 24 are informal violations of the RMLS™ Rules and Regulations. In addition to our focus on education we also process formal violations throughout the year.

HOT TOPICS

We have recently been receiving many inquiries about listings in Bumpable Buyer (BMP) status. As a reminder, the RMLS™ Rules and Regulations define BMP as:

3.16 a. "Accepted Offer with Bumpable Buyer". Accepted offers with bumpable buyers shall be only those listings with an accepted offer which provides:

- 1) that the buyer's purchase is contingent upon the sale of the buyer's property within a limited time;*
- 2) the buyer's property is in a category which can be listed in RMLS™; and*
- 3) that if the seller receives another acceptable offer, the first buyer has a specified period to remove the contingency. A property may not remain in "active" status if an offer has been accepted with the foregoing terms. "Accepted offer with bumpable buyer" sales will remain as searchable listings in "BMP" status in the RMLS™ System until the buyer is no longer bumpable and the appropriate status change is reported.*

New property searches in RMLSweb automatically default to include BMP in the status field. When searching on internet sites, BMP listings may appear as "Contingent," so it is important to explain to your buyers and sellers what this

status means and how it may appear on internet sites.

FORMAL VIOLATIONS

The RMLS™ Rules and Regulations Committee reviews all formal complaints which allege a violation of the RMLS™ Rules and Regulations. The committee has the power to impose sanctions.

The committee reviewed four formal violations at their June meeting. Two were for Unauthorized Use of a Lockbox, another was for Marketing of a Listing Prior to MLS Publication, and the last one was for Marketing of a Coming Soon-No Showing Listing. A total of \$1,100.00 in fines were levied by the committee.

- *5.1L Unauthorized Use of a Lockbox:* Buyer's agent provided a lockbox code to a 3rd party.
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- *5.1S Marketing of Listing Prior to RMLS Publication:* A listing was marketed for a week prior to publication in RMLSweb.
- *5.1U Marketing of Coming Soon-No Showing Listing:* A CSN listing was sent to an internet site viewable by the general public.

INFORMAL VIOLATIONS

In June 2019, RMLS™ Data Accuracy staff reviewed 22,959 listings in addition to the 503 notices sent through "Report Issue" button on RMLSweb. Of the items reviewed, 1,220

violation notices and 2,158 courtesy notices were sent out.

Category	June
Missing Tax ID	458
Personal Promotion	133
Duplicate Listing	94
Incorrect or Missing Information	86
Missing School	86
Missing Owner Name	48
Year Built	70
No Showings	69
Is Property a Condo	30
Missing First Photo	19
HUD	18
Inaccurate Lot Size	18
Conditions to Compensation	16
Listing Input in Incorrect MLS Area	12
Partial Bathrooms Greater Than Five	11
Duplicate Listing in Different Category	5
City Unknown	4
Address Issues	1

Following are the courtesy notifications sent to RMLS™ subscribers in June 2019:

Category	June
Multiple Owner Names in First Field	1,007
Listing is Set to Expire	548

New Listing Input Over 24 Hours	232
Listing Still Pending	366
Listing Status Change Over 24 Hours	5

When we notice an uptick in a specific type of violation (perhaps a rule recently changed or market conditions lead to an increase in a certain type of issue) we may also put a notification up on RMLSweb, educating subscribers before one of their listings gets flagged and we need to contact them.

RMLS™ Data Accuracy can be reached via email or by phone at (503) 236-7657 if you ever have questions about the RMLS™ Rules and Regulations, if you wonder whether a specific listing has inaccurate data, or if you want to chat with us more about the above information.