

Article 5 - Listing Procedures

Article 5.1: Submission of Listings

Section 1: Submission of Listings

Participant's listings of real property of the types shown below which are located in the counties of Stellar's service area shall be submitted to the Stellar MLS within five business days excluding weekends and federally recognized holidays, upon the latter of a) the dated signatures of the owner(s) of record or b) the beginning date on the Listing Agreement or within one business day of public marketing, whichever is sooner.

Should any public marketing of a listing occur during the allowed five-day submission period, the following requirement will adjust the mandatory entry period;

Within one business day of marketing a property to the public the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, all social media platforms public or private, brokerage website displays (including IDX and VOW), digital communications marketing (email or text blasts, or automated voice calls/messaging), multibrokerage listing sharing networks, and applications available to the general public. (Amended 3/2020)

A. Mandatory Listing Types

- Single family homes for sale or exchange
- Condominiums, coops and townhouses for sale or exchange
- Vacant residential lots or parcels for sale or exchange
- Mobile homes with land for sale or exchange
- Duplexes, triplexes or quadruplexes for sale or exchange

B. Optional Listing Types

The following classifications of property may be placed with Stellar MLS at the option of the Participant, however listing, if entered, must be in compliance with the Rules and Regulations:

- PreConstruction and New Construction Properties
- Commercial Sale and Commercial Lease
- Business Opportunity Listings. If entered, Business Opportunity listings are not required to have a photo, driving directions or address.
- Properties personally owned by Participants or Subscribers where the owner is the listing agent are optional. This does not apply to properties owned by a business entity.
- Rental Properties (short or long term)
- Fractional Listings. A Fractional listing, wherein the buyer(s) will receive a recorded deed may be submitted to the MLS by the Participant. Several types of legal restrictions can apply to fractional ownership: state real estate law, local real estate law, private deed restrictions and federal/state and securities law. Rules upon Entry into MLS: If a Participant chooses to enter a Fractional Listing into the MLS:
 1. "Fractional" under the "Ownership" field must be selected
 2. "Public Remarks" must include the words "Fractional Ownership and the number of shares included/total shares in the first line of remarks.
 3. Fractional listings must be entered on the residential (RES) profile sheet.
- Joint Listings. When a Participant jointly lists a property with another Participant, the following rules apply:
 1. Only one Participant of the MLS may submit the listing to the MLS.
 2. The listing Participant is solely responsible for the terms and conditions of the listing, including but not limited to, the offer of compensation to cooperating Participants.
 3. The listing must be of a type permitted by the MLS and conform to all rules, regulations, and policies of the MLS.
 4. The agent who is listing the property in the MLS must have written authorization from the other listing broker permitting the listing to be placed in our MLS
 5. The agent who is listing the property in the MLS must have written authorization from the seller authorizing the joint listing of the property.
- Sold Data For Entry Only Listings. These entries are optional; however, Participants must adhere to the following guidelines.
 1. The listing cannot be uploaded until the transaction has closed.
 2. Sales must be loaded within 30 days of the closing date.
 3. Must upload one front exterior photo.

All new listings will be automatically placed in "Incomplete" status and will not show as active until one front exterior photo or rendering, aerial photo or water view from property (unit) is added in the 1st slot of the MLS system. Once a photo is present the listing may then be moved into "Active" status. Listings in an "Incomplete" status will be purged out after 30 days from the entry date. (Updated 6/2016)

C. Short Sale Listings. In instances where the listing broker becomes aware that the sale price may be insufficient to pay the total of all liens and costs of sale and the owner(s) of record may not be able to bring sufficient liquid assets to the closing to cure all deficiencies (the Potential Short Sale Circumstance), the listing broker shall :

- Written Consent. Obtain owner(s) of record informed written consent (in either the listing agreement or an addendum thereto) to disclose the potential short sale circumstance to cooperating brokers, buyers and the public.
- Disclosure Options. Clearly and promptly disclose the potential short sale circumstance to all cooperating brokers and, when and if appropriate, disclose that the sale of the listed property may be conditioned upon the approval of a court, a lender, or other third party. It is required that such disclosures occur at the time of MLS input, if known, or within one (1) day (excluding weekends and holidays) upon receipt of knowledge. Such disclosure must be included in the "Public Remarks" Sections of the listing. The penalty for non-compliance is outlined in the General Fine Schedule (See Article 11/Section 4B). (Updated 9/2010)

If after the initiation of negotiations the listing broker receives knowledge of the existence of a potential short sale circumstance, or that the sale of the listed property may be conditioned upon the approval of a court, a lender, or other third party, then such disclosures must be made in writing in the Public Remarks" Sections of the MLS listing. All confidential information related to short sales must be communicated through required dedicated field and Realtor Only Remarks, available only to Participants and subscribers. In making the permitted disclosures, ONE of the following provisions must be used: (Updated 9/2010)

- **OPTION ONE:** If the listing Broker DOES NOT want to bind the cooperating Broker to acceptance of a reduced commission amount as determined by owner(s) of record lender(s), then the following remarks must be placed as the first words in the Public Remarks section: "Short Sale"
- **OPTION TWO:** If the listing Broker DOES want to bind the cooperating Broker to be obligated to accept a reduced commission amount as determined by owner(s) of record lender(s), the following remarks must be placed as the first words in the public remarks: "Short Sale" And the following remarks must be placed as the first words in the Realtor Only Remarks:

Approval of the owner(s) of record lenders(s) may be conditioned upon the gross commission being reduced, any reduction of the gross compensation will be apportioned (insert apportionment or split) between listing and cooperating brokers.

Disclosure in Special Sale Provision Field is required and you must select "Short Sale" in the designated field.

D. Commission Apportionment Disclosure. If the listing broker elects not to disclose to a cooperating broker how any reduction in the gross commission will be apportioned between the brokers, then the listing broker will be obligated to pay the cooperating broker the compensation stated in the listing. Timely disclosure of the manner of apportionment of any commission reduction must be made by either placing the disclosure in the listing or providing the disclosure to the cooperating broker prior to the cooperating broker submitting an offer of purchase. (Updated 6/2011)

E. Where participants communicate to other participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between the listing and cooperating participants, listing participants shall disclose to cooperating participants in writing the total reduction in the gross commission and the amount by which the compensation payable to the cooperating broker will be reduced within 24 hours of notification from the lender. (NAR 5/2010)

Article 5.2: Types of Listings Accepted

Section 2: Types of Listings Accepted

Participants in Stellar MLS may submit the following types of listing(s) (Note: These listing agreements must include the owner(s) of record written authorization to submit the agreement to the Stellar MLS):

A. Exclusive Right of Sale: The Exclusive Right of Sale Listing in which the Listing Participant is authorized by the owner(s) of record to cooperate with and to compensate other brokers. It gives the Listing Participant the right to sell the property and to collect a commission if the property is sold by anyone, including the owner(s), within the listing period.

B. Exclusive Agency: The Exclusive Agency Listing authorizes the Listing Participant, as exclusive agent, to offer cooperation and compensation on a blanket unilateral basis, but also reserves for the owner(s) of record the right to sell the property themselves and **not** be obligated to pay a commission.

C. Limited Service Listings: A Limited Service listings may not reference that the listing is For Sale By Owner (FSBO) in the Public or Realtor Remarks. A Limited Service listings is defined when Participants, pursuant to their listing agreements, will not provide one or more of the following services.

- i. Arrange appointments for cooperating brokers to show listed properties to potential purchaser(s) but instead give cooperating brokers authority to make such appointments directly with seller(s)
- ii. Accept and present to seller(s) offers to purchase procured by cooperating brokers but instead give cooperating brokers authority to present offers directly to seller(s)
- iii. Advise seller(s) as to the merits of offers to purchase
- iv. Assist seller(s) in developing, communicating, or presenting counter-offers
- v. Participate on seller's(s') behalf in negotiations leading to the sale of the listed property

Article 5.3: Optional Listing Types

Section 3: Optional Listing Types

The following classifications of property may be placed with Stellar MLS at the option of the Participant, however listing, if entered, must be in compliance with the Rules and Regulations:

- PreConstruction and New Construction Properties
- Commercial Sale and Commercial Lease
- Business Opportunity Listings. If entered, Business Opportunity listings are not required to input a business address, driving directions or submit a photo.
- To comply with the Stellar MLS listing photo rules, [click here](#) to download a stock photo to add to your listing. (see [Article 4.5](#) for more info)
- Properties personally owned by Participants or Subscribers where the owner is the listing agent are optional. This does not apply to properties owned by a business entity.
- Rental Properties (short or long term)
- Fractional Listings. A Fractional listing, wherein the buyer(s) will receive a recorded deed may be submitted to the MLS by the Participant. Several types of legal restrictions can apply to fractional ownership: state real estate law, local real estate law, private deed restrictions and federal/state and securities law. Rules upon Entry into MLS: If a Participant chooses to enter a Fractional Listing into the MLS:
 1. "Fractional" under the "Ownership" field must be selected
 2. "Public Remarks" must include the words "Fractional Ownership and the number of shares included/total shares in the first line of remarks.
 3. Fractional listings must be entered on the residential (RES) profile sheet.

- Joint Listings. When a Participant jointly lists a property with another Participant, the following rules apply:
 1. Only one Participant of the MLS may submit the listing to the MLS.
 2. The listing Participant is solely responsible for the terms and conditions of the listing, including but not limited to, the offer of compensation to cooperating Participants.
 3. The listing must be of a type permitted by the MLS and conform to all rules, regulations, and policies of the MLS.
 4. The agent who is listing the property in the MLS must have written authorization from the other listing broker permitting the listing to be placed in our MLS
 5. The agent who is listing the property in the MLS must have written authorization from the seller authorizing the joint listing of the property.
- Sold Data For Entry Only Listings. These entries are optional; however, Participants must adhere to the following guidelines.
 1. The listing cannot be uploaded until the transaction has closed.
 2. Sales must be loaded within 30 days of the closing date.
 3. Must upload one front exterior photo.

Article 5.4: Listing Types Not Accepted

Section 4: Listing Types Not Accepted

Stellar MLS does not accept the following types of listings:

A. Net Listings: A Net Listing is an agreement to pay the owner(s) of record a “net” price for their property regardless of the sales price.

B. Open Listings: An Open Listing is expressed or implied. Since it is not in writing, it does not include authorization to cooperate and compensate other brokers and offers a disincentive for cooperation.

Article 5.5: Other Listing Types

Section 5: Other Listing Types

Stellar MLS does not regulate the type of listings Participants may take, but it does not accept every type of listing. Participants of Stellar MLS are free to accept other types of listings to be handled outside Stellar MLS.

Article 5.6: Non-Participant Listings

Section 6: Non-Participant Listings

Participants may enter information into the system solely for the Participants and Subscribers and may not input listings for non-participant brokerages.

Article 5.7: Named Prospects

Section 7: Named Prospects.

Exclusive Right of Sale Listings, Exclusive Agency and Limited Service agreements with “named prospects” exempted must be clearly distinguished by indicating “Exclusion” on the MLS data entry form.

Article 5.8: Agency Representation

Section 8: Agency Representation

Stellar MLS accepts listings from Participants representing their customers as single agents, transaction brokers or non-representatives.

Article 5.9: Use of MLS Data Entry Form

Section 9: Use of MLS Data Entry Form

Participants shall utilize the current approved MLS data entry form, complete all required fields and obtain all required signatures.

A. Condo/Hotel, Boat Slip and Fractional Listings (if entered) must use the Residential MLS Data entry form.

Article 5.10: Refusal of Certain Forms of Listings

Section 10: Refusal of Certain Forms of Listings

Stellar MLS may through its legal counsel refuse to accept a listing form which fails to adequately protect the interest of the public and the other Participants, and must assure that no listing form establishes or attempts to establish any contractual relationship between Stellar MLS and the owners.

Article 5.11: Exempt Listings

Article 5.11: Exempt Listings. If the owner(s) of record refuses to permit the listing to be disseminated by Stellar MLS, the Participant must upload either the Owner's Authorization for Temporary Exclusion or the Office Exclusive form through the Stellar online submission system. The applicable form must be initialed where required and signed by the listing agent(s), listing broker/office manager and owner(s) of record affirming that they do not desire the listing to be disseminated by Stellar MLS.

The Owner's Exclusion of MLS Entry form or the Office Exclusive form must be submitted within five business days, excluding weekends or federally recognized holidays, upon the latter of a) the dated signature of the owner(s) of record or b) the beginning date on the Listing Agreement. If an offer is accepted during the temporary exclusion period, the listing must immediately be entered into the MLS by the Participant.

Should any public marketing of a listing occur during the allowed five-day submission period, or at any time while the listing is on file as an Owner's Exclusion from the MLS or an Office Exclusive, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multibrokerage listing sharing networks, and applications available to the general public.

Failure to submit the required Owners Authorization for Temporary Exclusion form or the Office Exclusive form through the Stellar online submission system within five business days, excluding weekends or federally recognized holidays, upon the latter of a) the dated signature of the owner(s) of record or b) the beginning date on the Listing Agreement in accordance with the Rules and Regulations or failure to enter the listing into the MLS within one business day of public marketing will result in a Level III - Severe automatic penalty of \$500 for the first occurrence; as outlined in Article 11.4. (Amended 3/2020)

Article 5.12: Change of Terms and Status of a Listing

Section 12: Change of Terms and Status of a Listing.

A. Change in Terms: Any price change or change in the terms and conditions from the original listing agreement shall be made only when authorized in writing by the owner(s) of record and shall be filed with Stellar MLS within two days, excluding weekends and federally recognized holidays, after the signed authorization is received by the Listing Participant. The "Pending Status" on any listing overrides the expiration date. The penalty for non-compliance is outlined in the Automatic Fine Schedule, Level I (See Article 11/Section 4C).

B. Change in Status:

- i. Any change in status to "pending" shall be filed with Stellar MLS within two days, excluding weekends and federally recognized holidays, of effective date of contract. The penalty for non-compliance is outlined in the Automatic Fine Schedule, Level I (See Article 11/Section 4C).
- ii. Any change in status to "sold" shall be filed with Stellar MLS within two days, excluding weekends and federally recognized holidays, of close date of contract. The penalty for non-compliance is outlined in the Automatic Fine Schedule, Level I (See Article 11/Section 4C).
- iii. All other change in status shall be filed with Stellar MLS within two days, excluding weekends and federally recognized holidays, after the signed authorization is received by the Listing Participant. The penalty for non-compliance is outlined in the Automatic Fine Schedule, Level I (See Article 11/Section 4C).

C. Status Definitions:

- i. **Pending:** A real estate transaction status where the buyer and seller have entered into a legally binding contract with an effective date, however the property has not yet transferred ownership.
- ii. **Sold:** Property has been closed and transferred ownership.
- iii. **Active:** A current listing contract exists between a property owner and a broker. The owner(s) have not entered into a legally binding contract with an effective date. The property is available for showing and/or submission of offers to purchase or lease.
- iv. **Leased:** Property owner and tenant have agreed to lease terms and conditions.
- v. **Lease Option:** Property owner and tenant have agreed to lease option terms and conditions.
- vi. **Expired:** The listing contract has passed its termination date.
- vii. **Temporarily Off Market:** A current listing contract exists between a property owner and a broker. The property is not available for showing and/or submission of offers to purchase or lease. This status is to be used when the property cannot be shown.
- viii. **Withdrawn – Conditional:** The listing has been withdrawn from the market. A listing agreement may still exist between the seller and the listing office; prior to relisting, be sure to review any outstanding obligations with previous listing office and the seller.
- ix. **Cancelled:** The listing has been withdrawn from the market with no outstanding obligations between the seller and the prior listing office.

D. Definition of Selling Office/Agent: For sold transactions, the selling office/agent are defined as the office/agent compensated as the buyer's brokerage. Accurate reporting of the selling office/agent ID is required. The penalty for non-compliance is outlined in the General Fine Schedule (See Article 11/Section 4B). (Adopted 11/2016)

Article 5.13: Withdrawal of Listing Prior To Expiration

Section 13: Withdrawal of Listing Prior To Expiration.

Listings may be withdrawn from Stellar MLS by the listing broker before the expiration date of the listing agreement if agreed to in writing by the listing broker and the owner(s) of record. A copy of the agreement must be available upon request by Stellar MLS. If the Participant determines that the proceeds which the owner(s) of record would reasonably expect to receive from the sale will not be sufficient to pay the compensation due to the Participant, then the contract may be terminated by the Participant upon three days written notice to the owner(s) of record. The owner(s) of record do not have the unilateral right to require the Stellar MLS to withdraw a listing without the listing broker's concurrence. However, when the owner(s) of record can document that their exclusive relationship with the Listing Participant has been terminated; Stellar MLS may remove the listing at the request of the owner (s) of record.

Article 5.14: Commission and Division of Commission

Section 14: Commission and Division of Commission

Under the long-established policy of Stellar MLS and the National and Florida Association of REALTORS®, the Participant's compensation for services rendered in respect to any listing is solely a matter of negotiation between the Participant and the owner(s) of record and is not fixed, controlled, recommended, or maintained by any persons not a party to the listing agreement. Stellar MLS does not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by Participants. Further, Stellar MLS does not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and Non-Participants.

Article 5.15: Expiration, Extension, and Renewal of Listings

Section 15: Expiration, Extension, and Renewal of Listings

Any listing filed with Stellar MLS automatically expires on the date specified in the agreement unless renewed in writing by the owner(s) of record and by the listing broker and a notice of that renewal or extension is updated in the Stellar MLS database. Any extension or renewal of a listing must be signed by the parties to the original listing contract. Expired listings can be changed from expired status to active status in the MLS data base for up to 30 days after the expiration date provided the signed renewal or extension is received and dated within 30 days of the expiration date.

Article 5.16: Listings of Suspended Participants

Section 16: Listings of Suspended Participants

When a Participant is suspended from Stellar MLS for failing to abide by a membership duty (i.e., a violation of the Code Of Ethics, Bylaws, Stellar MLS Rules and Regulations, or other membership obligations), all listings currently filed with Stellar MLS by the suspended Participant shall, at the Participant's option, be retained in Stellar MLS until sold, withdrawn, or expired, and shall not be renewed or extended by Stellar MLS beyond the termination date of the listing agreement in effect when the suspension became effective. If a Participant has been suspended from their primary Association or Stellar MLS (or both) for failure to pay appropriate dues, fees or charges the suspended Participant's listings in Stellar MLS will be canceled. The suspended Participant will be advised in writing of the intended removal so that the suspended Participant may advise the owner(s) of record.

Article 5.17: Listings of Expelled Participants

Section 17: Listings of Expelled Participants.

When a Participant of the Service is expelled from the MLS for failing to abide by a membership duty (i.e., violations of the Code of Ethics, Board bylaws, MLS bylaws, MLS rules and regulations, or other membership obligations except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS shall, at the expelled Participant's option, be retained in the Service until sold, withdrawn, or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in the effect when the expulsion became effective. If a Participant has been expelled from the Board (except where MLS participation without Board membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees, or charges, a Board MLS is not obligated to provide MLS services, including continued inclusion of the expelled Participant's listings in the MLS compilation of current listing information. Prior to any removal or an expelled Participant's listings from the MLS, the expelled Participant should be advised, in writing, of the intended removal so that the expelled Participant may advise their customers. (Updated 6/2012).

Article 5.18: Listings of Resigned Participants

Section 18: Listings of Resigned Participants.

When a Participant resigns, Stellar MLS is not obligated to provide services or include the resigned Participant's listings in Stellar MLS. Prior to any removal of resigned Participant's listings from Stellar MLS, the resigned Participant will be advised in writing of the intended removal so that the resigned Participant may advise the owner(s) of record.

Article 5.19: Listing Acceptance From Participants

Section 19: Listing Acceptance From Participants

Stellar MLS will accept listings from any Participant who is in good standing in their primary REALTOR® Association and/or a Participant in Stellar MLS.

Article 5.20: Listing Acceptance from Non-Member REALTOR®

Section 20: Listing Acceptance from Non-Member REALTOR®

Stellar MLS will accept listings from Designated REALTORS® in good standing with other Florida MLSs that are a signatory to the FAR Statewide Reciprocal Agreement. It is not required that a REALTOR® first places the listing in their primary MLS unless it conflicts with a rule in their primary MLS.

Article 5.21. Lockbox Authorization

Section 21. Lockbox Authorization

The Associations within Stellar MLS require written authorization from the property owner's to the Listing Participant prior to placement of a lock-box on the property. This authorization may be selected by the owner(s) of record in the Exclusive Right of Sale or Exclusive Agency Listing Contract.

Article 5.22: Track Price Change Information

Section 22: Track Price Change Information

Allow the display of price change history of listings in advertising including (but not limited to) IDX, in accordance with NAR's Section 16 of the MLS Handbook. (Adopted 9/2011)

Article 5.23: Track Time on Market Information

Section 23: Track Time on Market Information

Allow the display of market time on listings in advertising including (but not limited to) IDX, in accordance with NAR's Section 17 of the MLS Handbook. (Adopted 9/2011)

Article 5.24: Auction Properties

Section 24: Auction Properties

The MLS accepts exclusively listed property that is subject to auction (Absolute Auction or Auction With Reserve) or Online Auction; however, any listing submitted is entered within the scope of the Listing Brokerage's licensure and in accordance with all other requirements for listing input. Compensation must be offered as described in Article 9.2 of these rules. Any contact information, bidding website, if applicable, or any other details related to the auction shall only be included in the fields related to Auctions and also may be included in the "Realtor Only Remarks" field. When the listing broker receives knowledge that the sale of the listed property may be conditioned upon an Auction, then such disclosure must be made in the "Auction Y/N", "Special Sale Provision" and any other required auction fields. (Adopted 3/2015)