



**GEPAR**

GREATER EL PASO ASSOCIATION of REALTORS®



REALTOR®



## FREQUENTLY ASKED QUESTIONS

### Why are there MLS “rules”?

- Establishing a shared and collaborative understanding is advantageous when utilizing the MLS for property listing and sales. The MLS Listings Rules and Regulations foster this commonality among participants and subscribers, safeguarding data integrity, and encouraging broker cooperation.

### Do I have to submit my listing to the MLS?

- Yes. It is mandatory for real estate brokers and their agents to promptly submit listings for exclusive right to sell or exclusive agency on residential properties with one to four units and vacant residential lots to the MLS within (48) hours of obtaining all necessary signatures from the seller(s). Any failure to comply with this requirement will result in a penalty fine.

### What are the rules for language/wording in the public remarks area?

- Information in the public remarks shall only relate to the attributes, description, and condition of the property.
- No contact information is permitted, including names, phone or fax numbers, email addresses or website addresses (including virtual tours and transaction tracking URLs).
- No calling instructions that request or suggest calling the listing agent are permitted.
- No showing instructions are permitted, including references to lockbox, alarm, gate or other security codes, or the vacancy of the property.
- No information directed toward real estate agents or brokers, including compensation or bonuses offered to cooperating brokers may be shown in public remarks.
- No other information may be provided that goes beyond the description and condition of the property.

## **May I use a previous listing agent's photo on my listing?**

- It is imperative that written permission is obtained from the agent who owns any photos or virtual tours from the previous listing agent before using them. Failure to do so is strictly prohibited.

## **Do I have to have a picture of my listing on the MLS?**

- Yes. Main Photo must be of the front exterior structure as recognizable from the street. Residential properties shall have a minimum of six (6) different photos within seven (7) days of activating in the MLS.

## **Why can't I enter zero square feet for my listing?**

- It is absolutely imperative that accurate information is entered into the MLS, claiming that a building has zero square feet is blatantly incorrect. However, in situations where the county assessor's data does not provide square footage, which is a mandatory field, the listing broker or agent must input a reliable square footage value. If participants or subscribers possess a correct value, they have the authority to override the county assessor's figure. Additionally, the origin of this new information (whether it comes from the "Seller" or "Agent") must be specified.

## **Do I have to change the status when an offer has been accepted? How much time do I have to make the change?**

- Listing brokers must report all listings with accepted offers to the MLS within 24 hours, categorizing them as either "Pending Accepting Offers" or "Pending" status.

## **Do I have to report the final sale price?**

- Final closings must be reported to the MLS by the listing broker within (24) hours after closing of escrow. Make sure to include the correct cooperating broker information (if applicable) and accurate sales details.

## **May I delete photos or property information upon sale of the property?**

- It is not allowed to delete any data from the MLS compilation. Any information submitted to the MLS will be kept in the database for historical purposes and other reasons approved by the service.

## **If the sale falls through, do I have to report the change of status?**

- Absolutely. If a pending sale's status changes, the listing broker must update the MLS within (24) hours. If a valid listing agreement exists, the listing will be reinstated promptly.

## **What is the difference between a Canceled listing and a Withdrawn listing?**

- A canceled listing signifies the termination of the contract between the broker and seller, or that the listing does not meet the requirements for inclusion in the MLS. On the other hand, a withdrawn listing indicates that the contract is still in effect, with the property temporarily unavailable for sale. During the withdrawn status, the count of days on market is paused.

## **Can I submit listings in areas not within GEPAR MLS Service Area?**

- Any listings you would like to submit that are not within the GEPAR MLS Service Area need to be approved by the GEPAR MLS. Please contact MLS support regarding your wish to list outside of the service area.

## **Can a participant or subscriber, other than the listing broker, advertise another participant's Active listings?**

- To ensure compliance and uphold professional standards, it is imperative that you obtain prior consent from the LISTING BROKER before incorporating any portion of another participant's listing in your advertising efforts.