

**THE OAKVILLE, MILTON AND DISTRICT
REAL ESTATE BOARD**

MLS POLICY MANUAL

MARCH 2004

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1. AMENDMENTS/CEASE ACTION/CANCELLATIONS

- a) The Board requires that a standard form, to be signed by the Seller and the Listing Broker, be submitted in order to effect the release, cancellation or withdrawal of a listing.
- b) Cancellation forms submitted to the Board office must be unaltered, with the exception of the Holdover Clause, which may be removed from the Cancellation form only if the Holdover Clause was struck from the listing contract.
- c) Sellers' signatures are required for price changes.

2. APPRAISALS

- a) The Board does not permit the practice of appraisers providing lenders with photocopies of MLS listings along with appraisal reports.

3. BOARD COURIER AND PHOTOGRAPHY SERVICE

- a) Courier and photography service will be provided to the Area of Jurisdiction as defined by Schedule "A" of the Board's By-Law, or such other area as determined by the Board of Directors from time to time.
- b) The use of the Board courier service and mail system, including electronic mail, shall be restricted to the circulation of Board-related material. It may not be used for solicitation of any kind unless specifically authorized by the Board of Directors.

4. EXCLUDED BUYERS/SPECIAL PROVISIONS

- a) When there is an excluded Buyer on a listing, whether for sale or for lease, a "Notice of Excluded Buyer" form must be submitted with the listing and the duration of the exclusion must be spelled out. The "Special Provisions" box should be ticked "Yes" and the listing under REMARKS should include the words: "See LBO re excluded Buyer(s)."
- b) In order to ensure that MLS statistics are not distorted by reporting sales to excluded Buyers, such transactions will be viewed as non-MLS sales. The Listing Broker will file a cancellation of the MLS listing and report that the sale has been made to the excluded Buyer(s).

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5. EXPIRIES

- a) Expiries will be reported on the Hot Sheet immediately and expiry dates will be included in listings in the computer system.
- b) If a listing expires with a conditional sale on it and a new listing is taken, the new listing must show under REMARKS that there is an existing conditional offer on the property, with the type of condition spelled out, i.e. "Existing conditional offer - SPP, (date) and (__) hrs. escape clause."

6. EXTENSIONS

- a) The Board will make exceptions when extensions are not submitted before expiry only under extenuating circumstances.

7. FAX

- a) The Board will accept for processing all MLS documents sent via fax. While a follow-up hard copy is not required, it will be the responsibility of the Listing Broker's office to ensure that the transmitted document is received by the Board and that it is legible.

8. LISTINGS

- a) When a Seller can neither read nor write and signs the listing agreement with an "X," a clause should be typed in below the signature of the witness, stating that the document has been read to the marksman (i.e. the person signing with the "X") and that he appears to have understood the contents. Sample wording is as follows: "Before its execution, the said paper writing was read over to (name of marksman), who is a marksman and who appeared to understand the contents."
- b) Time share listings will be accepted on MLS, with as much information as possible to be included on the listing agreement. A copy of the document to be used in the transfer of title should be submitted with the listing.
- c) House trailers may be listed on MLS provided that they are accompanied by a land lease.
- d) "Board" listings will not be processed (i.e., where the Board would appear as the Listing Broker).

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8. LISTINGS, continued

- e) All MLS listings must have a photograph, sketch, etc. The Board reserves the right to disallow photographs that include any person, child or adult.
- f) Where a photo is to be provided by the Listing Broker Office, and that photo is not received by the Board within 48 hours of the listing being processed and is within the Boards' jurisdiction, the Board photographer will be instructed to take a picture and bill the LBO accordingly. Where the property is located outside of our photography service area and no photo is received from the LBO, that listing will not be sent to the Board's Internet sites until the photograph is submitted.
- g) Listings must be accompanied by appropriate back-up documents, such as Power of Sale certificates, Power of Attorney documents, etc., as a protection for the Membership.
- h) Listing supplements will not be shown in the MLS book but will appear in the computer system, with the processing cost to be the same as the cost of a listing without a photo.
- i) Where a property is land value only, the listing will appear in the Vacant Land section, unless the list price reflects both land value and a house, when the listing may appear in the Residential section.
- j) In order to be considered as a family room, the room should be grade level. If it is below grade, the room should be listed as a rec. room.
- k) A listing may appear in more than one section of the MLS book to cover situations such as properties that border two geographical areas, or where properties may be sold either as commercial or residential or commercial, etc. Two listing agreements are required and a separate processing fee will be charged for each listing. It will be the responsibility of the Listing Broker to provide the Board with a cancellation of the remaining listing if one listing sells, in order to remove the property from the system.
- l) The Board reserves the right to reject or to suspend publication of any listing that, in its sole discretion, in any way diminishes the obligations and responsibilities of the Listing Broker as set out in the MLS Rules and Regulations and MLS policies of the Board.
- m) All active listings must show current tax figures as of July 1st of each year.
- n) "TBV" is allowed for new home listings only.
- o) Listings, sales, price changes, amendments, cancellations and cease actions must be received at the Board office by 12:00 p.m. (noon) in order to appear on that day's Hot Sheet. Photographs also must be received by 12:00 p.m. (noon) in order to be processed that day.

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8. LISTINGS, continued

- p) A Seller Property Information Statement is not required on a new, never occupied home which is under the Ontario Home Warranty Program.

9. MISCELLANEOUS FEES AND COSTS

- a) A deficient listing charge will be made for listings submitted to the Board with an incomplete contract. The fee charged will be equal to the cost of a listing without a photograph.
- b) Any listing that has been in the MLS system for 6 calendar months or more will be subject to a republishing fee equivalent to the prevailing fee for a listing without a photograph.

10. MORTGAGE INFORMATION

- a) If a Member takes a listing where the value of the property is insufficient to cover the mortgage(s), the mortgage information on the listing should not be "TREAT AS CLEAR." The listing should indicate: "Call LA re mortgage before preparing an offer."

11. OPEN HOUSE

- a) The Board will not print "refreshment" notices on the open house schedule and Members are not to use the computer message system to advertise open houses where refreshments are being offered. In addition, the Board courier service is not to be used to circulate flyers advertising refreshments at open houses.
- b) There is no limit to the number of bookings allowed on the open house schedule.
- c) Members who list properties that are located in another Board's jurisdiction, and put those listings on our MLS system, are permitted to book open houses on whichever of OMDREB's open house days they choose, in order to enable the Listing Salesperson to co-ordinate an open house with the schedule followed by the Board in whose jurisdiction the property is located.
- d) Board-scheduled Open Houses will be held from 10:00 a.m. - 12:00 noon, with the exception of Rural Open Houses which will be held between 9:30 a.m. - 12:00 noon. The following are the open house boundaries:

Monday	Glen Abbey (GA), West Oak Trails (WT)
	North - Highway #5
	South - QEW
	East - 16 Mile Creek
	West - Burloak Drive

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11. OPEN HOUSE, continued

Tuesday Olde Oakville (OO), Morrison (MO), Ford (FD) & Mississauga (MS)
North - Cornwall Road East - Winston Churchill
South - Lake Ontario West - 16 Mile Creek

Tuesday Milton - All in-Town properties

Wednesday West Oakville (WO), Bronte (BR), South West (SW),
Central (CO) and Burlington (BU)
North - QEW East - 16 Mile Creek
South - Lake Ontario West - Burloak Drive

Thursday College Park (CP), Falgarwood (FA), River Oaks (RO)
Wedgewood (WC) and Sherwood Heights (SH)

North - Upper Middle to Trafalgar, N to Hwy 5
East - Hwy #403, E on Upper Middle, S. on Winston Churchill
South - QEW to Ford Dr. to Royal Windsor
West - 16 Mile Creek

Thursday All Rural Properties

12. POWER OF SALE

- a) The Board does not require the publication of POWER OF SALE on a listing but the Power of Sale certificate must accompany the Board copy of the listing agreement, with the REMARKS section to include a notation to contact the Listing Agent prior to offer presentation.
- b) The Board will accept two listings on a property that is under Power of Sale, provided that the Mortgagee's listing is accompanied by a Power of Sale certificate.

13. SALES

- a) The price indicated on the Agreement of Purchase and Sale is the sale price that should be reported to the Board office, regardless of who is paying the Selling Broker's commission.
- b) The Board does not require two signatures on sales notification forms. Either the Listing Salesperson or the Listing Broker may sign, and one signature will be sufficient for Board purposes.

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14. STATISTICS

- a) The MLS statistical report is the property of the Board and the Board is to be the source of MLS information in our communities. The circulation of the Board's MLS report via a Member's newspaper advertisement is not in accordance with the Board By-Law. The President acts as the spokesman for the Board and any dissemination of the MLS report is to come from the Board.
- b) When publishing facts and figures on volume, Members should ensure that volume figures quoted truly represent the degree of participation by the Members. For this purpose, full volume figures may be used only when a property was both listed and sold, or both listed and leased, by the Member claiming such volume; and when a Member participated in only the listing or the selling or the leasing of a property, the Member should claim only that portion of the full volume attributable to the degree of participation in such a transaction.
- c) Market Share information of individual Member offices will be supplied only to the Broker/Manager of those offices via the Manager's Program on the computer system.