

Summary of GPRMLS Rule changes:

Section 1.1 LISTING SUBJECT TO RULES AND REGULATIONS OF THE SERVICE: Any listing taken on a contract to be filed with the MLS is subject to the rules and regulations of the MLS upon signature of the seller (s). Unless disclosed otherwise in the listing ~~Input Form remarks section information~~, the listing agent represents that the listing agreement conforms to Nebraska license law requirements, NAR requirements and authorizes some form of access to the real estate by cooperating agents, related industry professionals, and potential purchasers. ~~7/03~~ 9/14

Note: this is a “housekeeping” change made to modernize the rule which is relevant to this discussion.

Section 1.3 EXEMPTED LISTINGS: If the seller specifies that the listing is not to be disseminated by the MLS, such listing shall be filed with MLS, but not disseminated to the Participants. ~~The OABR Listing Contract addresses this authorization and if using this form, the paragraph pertaining to MLS authorization must be stricken and initialed by the seller. If not using the OABR Listing Contract, the listing must be accompanied by certification signed by the seller that the seller does not desire the listing to be disseminated by the MLS. 5/03~~ The listing agreement must include an acknowledgement that explains the benefits of MLS and enables the seller to make an informed decision about the use of MLS. Specifically, the acknowledgement must explain to the seller that sharing information with other agents through the MLS exposes the property to the widest group of potential willing and able buyers, and provides the seller the best opportunity to attract offers at the highest price. 9/14

Section 2.5 REPORTING SALES TO THE MLS: Status changes, including final closing of sales, shall be reported to the MLS by the listing broker within 48 hours after they have occurred. If the status “Active No Showings” is indicated in the MLS, the status must be changed to “Active” before access is granted for the purpose of showing the property to prospective purchasers. If negotiations were carried on under Section 2(a) or (b) hereof, the cooperating broker shall report accepted offers to the listing broker within 24 hours after occurrence and the listing broker shall report them to the MLS within 24 hours after receiving notice from the cooperating broker. ~~5/09~~ 9/14

Note: Section 2(a) and (b) referenced above, refer to situations where the listing broker gives the selling broker specific authority to negotiate directly with the seller, or when a selling broker cannot locate the listing broker for an extended period of time. This part of the rule is not being changed, and is not directly impacted by the other changes being made.