



## MLS POLICY UPDATE

December 2024



The MLS Committee would like to inform our members of the following MLS update(s). The change(s) will go into effect on **December 2024**. Please familiarize yourself with the information below:

- Removal of Concession Fields
- Discontinuation of MLS Public Facing Portal

### REMOVAL OF CONCESSION FIELDS

The following fields will be removed from the MLS on December 3<sup>rd</sup>, 2024:

- Seller Considers Concession YN
- Concession Comments
- Buying Comments

#### Why are the fields being removed?

The fields are being removed to minimize risks and liability to our members and the MLS.

#### Can I still enter concessions from my seller?

MLS rules does not prevent sellers from offering buyer concessions in the MLS so long as such concessions are not limited to or conditioned on the retention of or payment to a buyer broker or other buyer representatives. The decision to advertise concessions from the seller in the MLS will be at the discretion of the listing agent.

#### Will I be required to enter concession information at closing?

TCMLS does not require concession information (repair fees, closing cost, buyer fees, etc.) at closing. Fields that prompt listing agents for additional information outside of sold price, escrow date, buyer financing and buyer agent will be removed to limit submission errors. Appraisers with questions about a listing are encouraged to contact the listing agent directly.

### DISCONTINUATION OF MLS PUBLIC FACING PORTAL

TCMLS's public facing portal that allows members of the public to search for listings will be discontinued at the end of December 2024. The MLS Committee believes it was not in membership's best interest to have a MLS search website that could compete against its own members' websites. Starting January 2025, the [www.tcmls.org](http://www.tcmls.org) URL will redirect users to the Tulare County AOR website at [www.tularecountyrealtors.com](http://www.tularecountyrealtors.com).

Do not hesitate to contact the board/MLS office (559-627-1776, [support@tcmls.org](mailto:support@tcmls.org)) with any questions.