

Columbia Board of REALTORS® NAR Settlement Guide

This guide is not all encompassing and serves as an overview of Settlement requirements and local MLS policies taking effect August, 9th 2024.
To view the Settlement in its entirety, please visit facts.realtor

CBORMLS's compensation fields will be removed from the MLS database on August 9th:

- Buyer Agency, Transaction Broker, & Sub Agency
- Variable Rate Commission
- Exclusions

CBORMLS Participants/Subscribers cannot communicate offers of compensation *inside* the MLS database or any other MLS services such as ShowingTime, etc. starting August 9th via any of the following mechanisms:*

- MLS Private/Public Remarks
- Media (photos/documents/virtual tours/videos) uploaded to the MLS
- Emails from the MLS system
- Posts to the CBORMLS Listserv/E-Group communications

*This includes communication of Agent Bonuses or verbiage like: "Commissions Paid Less Seller Concessions".

Seller Concessions may be communicated via the CBORMLS Private or Public Remarks, so long as such concessions are not limited to or conditioned on the retention of or payment to a cooperating broker, buyer broker, or other buyer representative.

Participants/Subscribers may communicate offers of compensation for their own listings *OUTSIDE* the MLS via:

- Flyers (cannot be uploaded to the MLS)
- Social Media
- Sign Riders
- Broker/Agent website
- Direct/manual communications with licensees outside of the MLS/MLS services

CBORMLS will remove current and historical compensation fields from MLS data feeds.

- Participants/Subscribers publishing offers of compensation for their own listings on their own websites would need to do so manually.

MLS ACTION ITEMS TO COMPLETE BY AUGUST 9TH:

- Remove "commissions paid less seller concessions" (or similar verbiage) from any of your active/pending/contingent listings' Private/Public Remarks in Flex.
- Remove any references to offers of compensation from your active/pending/contingent listings' Public/Private Remarks, Virtual Tours/Videos, Imagery/Photos inside the MLS.
- Do not communicate offers of compensation/agent bonuses via the CBOR MLS Listserv nor E-Group.
- Do not advertise offers of compensation for *other* Brokers' listings, anywhere.

MLS Participants/Subscribers attempting to circumvent and find creative ways around these policies and requirements will not be in compliance with the NAR Settlement nor their MLS Participation/Subscription obligations.

The following forms will sunset from the CBOR Forms library on August 9th, 2024.

The Missouri Real Estate Commission (MREC) has been notified of the removal date of these local forms. Members will not be legally compliant if executing these forms after 8/09/24:

- RES-100 Exclusive Buyer's Agency (Designated and Dual)
- RES-101 Exclusive Buyer's Agency (Possible Conversion to Dual Agency)
- RES-102 Exclusive Buyer's Agency (Possible Conversion to Transaction Brokerage)
- RES-103 Exclusive Right to Sell (Designated and Dual)
- RES-104 Exclusive Right To Sell (Seller's Agency and Dual Agency)
- RES-105 Exclusive Right To Sell Agreement (Seller's Agency and Transaction Brokerage)
- RES-106 Rental Listing Agreement (Designated Agent and Dual Agency)
- RES-107 Rental Listing Agreement (Landlord's Agency and Dual Agency)

The Missouri REALTORS revised forms will become available starting July 29th, 2024.
To review the list of revised forms and instructional handbooks for each, please follow this link:

[Missouri REALTORS 2024 Mid-Year Forms Changes](#)

Things to Remember (*this is not an exhaustive list*):

- Under Missouri Law and the terms of the NAR Settlement, Sellers still have the ability to offer compensation to Cooperating Brokers.
- Compensation **cannot** be advertised inside the MLS starting August 9th.
- Compensation can be communicated **outside** of the MLS for your listings.
- Get written Buyers Agreements prior to touring Residential property with consumers.
- Check with your Broker to see if you need to amend any existing paperwork.
- Compensation is and continues to be negotiable.
- Explain your value to your clients.