**REALTOR® ASSOCIATION OF ACADIANA**

**MLS Committee**

**October 17, 2017**

**Minutes**

PRESENT: Matt Andrus, Jacquelyn Cain Gleason, Eloise Gauthier, Cindy Herring, Jim Keaty, Lori McCarthy, Don Perron, Jerrod Prather, Jonetta Sam, Jay Smith and Terrica Smith.

ABSENT: Lindsey Fitzgerald (E) and Scott Leduc (U)

ALSO PRESENT: Mary Sliman, Susan Holliday, Angi Trahan and Lisa Sheppert

The meeting was called to order by Don Perron at 9:05a.m.

1. **Motion to approve the minutes from the September 19, 2017 meeting.** The motion was seconded and passed unanimously.
2. As a follow-up from the September MLS Committee, Mary Sliman gave the committee options from FBS as well as other MLS’s about how to handle the compensation field when brokers are offering commission based on net sales price. No action will be taken on this.
3. Jay Smith presented his two requests regarding the Active/Contingent status in MLS. **A motion was made to amend the Section 2.9 of the MLS Rules and Regulations to read as follows:**

**Section 2.9 UNDER CONTRACT:**

Upon execution of an Agreement to Buy or Sell (or other valid purchase or lease agreement), a listing’s status shall be reported as Pending.

If there is a contingency in the executed Agreement to Buy or Sell (or other valid purchase or lease agreement), a listing’s status shall be reported as Active/Contingent-Continue to Show. The contract must include a contingency addendum and the Seller/Buyer shall have the right to withdraw from the current contract. The Broker will be required to provide further explanation describing the contingency and the length of time involved with the contingency. A valid contingency excludes those contingencies that are written or defined in the Louisiana Agreement to Buy or Sell.

If the listed property is a corporate transfer, relocation property or short sale and the Broker is waiting for final approval or signatures from a third party, a listing’s status shall be reported as Active/Contingent-Continue to Show until all signatures and approvals are received. For corporate transfers, the Broker must have received electronic notification that the corporation has agreed to an offer prior to changing the status to Active/Contingent-Continue to Show. Once the Agreement to Buy or Sell (or other valid purchase or lease agreement) is executed, the listing’s status shall be changed to Pending.

When reporting a listing as P or AC in status, a projected closing date will be required. If the property has not closed by the projected closing date, then the listing’s projected closing date should be updated to reflect a new projected closing date.

The motion was seconded and passed unanimously.

1. There was some discussion about what the definition of a concession is. RAA staff will contact NAR to see if the MLS should make any policy regarding this topic and will report back to the committee next month.

NEW BUSINESS

1. MLS Broker Election results: The winners of the MLS Broker Election are Paula Duncan, Troy Hebert and Lori McCarthy. These brokers will serve on the MLS Committee for 2018 & 2019.
2. Jim Keaty will also be the MLS Chair for 2018.

There being no further business, the meeting adjourned at 10:00a.m.

Minutes submitted by:

Mary Sliman, MLS Director