

MLS MINUTE



REALTOR® Association of Southern MN

January, 2022

MLS RULES FROM NAR coming soon.

There are new rules that will be implemented soon. These are changes that came from NAR and the Board of Directors will adopt at their local February meeting.

A full copy of the updated rules and detailed explanations of the changes will be distributed after the final approval by the Board.

A few highlights:

A new section will be added that will require a property address to be attached with all properties when submitted to the MLS.

A new section will be added in regard to advertising services as “free”.

A new section will be added in regard to the offer of compensation disclosure requirements.

There are also several updates in the IDX section of rules including the addition of needing the email or phone number provided by the listing participant to be in a reasonable and prominent location and readily visible on sites. (Previously the rule required the listing firm information be reasonable and prominently available).

Updates will also include rules that do not allow for searches to be completed with specific compensation guidelines.

IDX vendors will also all receive a copy of the updated requirements.

Per NAR all rules must be in effect by March of 2022.

FHFA to make Desktop Appraisals Permanent

Starting in early 2022, Fannie and Freddie will accept loans with desktop appraisals on a permanent basis.

Appraisals will be allowed to be conducted remotely, using public records including listings and tax appraisals, to process desktop appraisals for purchase loans.

Full article [here](#).

NAR... continually working for their members:

I believe the saying goes “new year; out with the old and in with the new” I guess an exception to this is NAR lawsuits and negotiations with the DOJ- that seems to linger on and no “out”.

Have you been paying attention to the happenings with NAR and the DOJ? NAR has several “battles” going on and continues to work towards “protect home ownership for all”.

NAR sends out updates and RASM shares information from NAR and MAR it seems constantly (sorry about the overflow of emails at times, but we want you to be in the know).

A great place to stay updated is NAR.realtor. [Click here](#) for a section on competition within real estate and more information on where NAR stands in regards to pending suits.



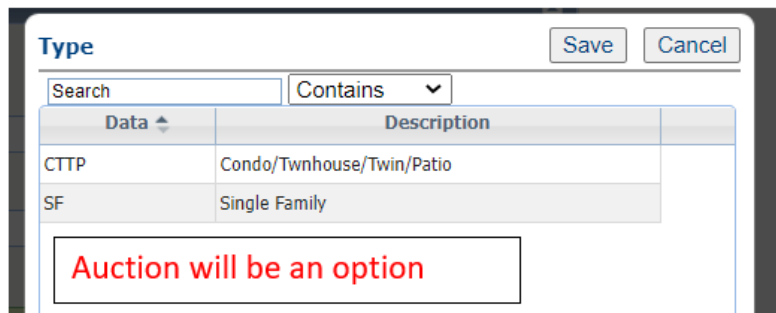
MLS Changes to Auctions

Changes to Auctions in the RASM MLS effective January 10th, 2022

The RASM Board of Directors at the recommendation of the MLS Committee has made some changes to auction properties in the RASM MLS.

Beginning January 10th "auction" will be added as a type in each class in the RASM MLS.

If the property is for auction that type will need to be selected. The other current auction fields will also need to be completed for all auction properties (auction date, auction time *etc*).



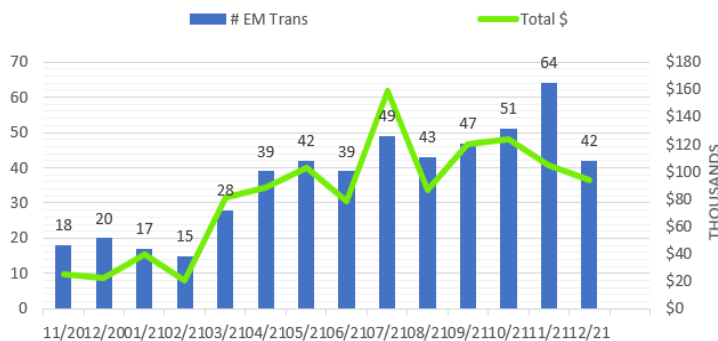
All auction properties are to have a list price of \$1.00

Additionally, the RASM MLS policies (beginning January 10th) will require that the first line of the public remarks field must read "this is an auction property".

These changes make it easy and simple for those that want to search/separate auctions to be able to do so. It also keeps RASM in compliance with NAR's requirements for how auctions can be in the MLS

Trust Funds Usage by RASM MLS Members

Earnest Money by Month



Distinct Agents using TrustFunds



- RASM Trust Fund all time usage stats:
- Total # of Buyer Agents who have used Trust Funds: 143
 - Total Earnest Money transactions 514 (\$1.15 million)
 - Brokers/Title companies registered to receive earnest money electronically: 19

Showing Time- Merging Profiles:

Do you belong to more than one MLS with Showing Time and want all your Showing Time data together?
You can easily sync them:

You will want to be logged into Showing Time Mobile app with the profile you have set as primary. Navigate to agent profile, click “add profile” and search for your other accounts then click “link”. This will send you an email to verify via a URL link; after clicking the URL verification link from the email your accounts will be synced. For more detailed instructions [click here](#). You will also find instructions for linking with Supra.

Daryl Anthony (320335)

Profile Name

First Name: Daryl
Last Name: Anthony
Service Level: Showing Time Front Desk

Mobile Phone: (312) 568-6001
Phone Type: [v]
Phone Type: [v]
Email: [v]
Text Message Length: (312) 568-6001
Text Message Length: Abbreviated SMS Notification (One message)

Login Information

Username: [v]
New Password: [v]
Repeat New Password: [v]
Agent Center Name: Showing Time AgentSupport Testing

My Linked Profiles

Primary	Link Status	Status	MLS	Agent Name	Office Name	Agent ID	Email Address	Username

[Add Profile](#)

**Super easy Fair Housing tip:
Always describe the property... not anyone that may live there.**

On VA, RD and FHA loans involving well water tests. REALTORS® or the buyer are not allowed to bring samples. If you are part of a transaction that requires water testing, make sure you follow the correct protocol so everything can be accepted.

[Helpful Phone Numbers for Support:](#)

Paragon Help Desk: 1-877-657-4357

Transaction Desk/Instanet: 1-800-668-8768

Supra: 1-877-699-6787

Showing Time: 1-800-379-0057

Dept. of Commerce: 1-800-657-3978 or licensing.commerce@state.mn.us.

Trust Funds: support@trustfunds.us.com

[Pulse portal link](#) Make sure you disable your pop up blocker in order to view reports.

And of course... RASM- 507-345-6018

If interested in any one on one training or an office training session contact Jenny (Jenny@rasminfo.com)

Paragon Passwords:

We are not able to see your password for Paragon. If you forget your password you will need to go through the “reset” password link.

Happy New Year!

Reminder to start writing 2022 on all your transactions.

