

Special points of interest:

- Re-Listing & DOM
- Fractional Ownership
- List Price
- Lot #s and Legal Description



Re-Listing & Days on Market (DOM)

The Association Office has received many reports of agents re-listing properties prior to the expiration of the listing. In an effort to help regulate this, the MLS Committee has implemented two NEW features:

CDOM – this means cumulative days on market. Wherever you currently see DOM you will see two numbers. For example, you will see 285/25 – what this means is that the listing has been on the market a cumulative 285 days, but has been on the

market 25 days under the current listing number. The system will calculate CDOM for any listing that has been re-listed within 30 days (even with a new listing number). CDOM will calculate if you re-list within 30 days of the original listing being expired or withdrawn released!

Re-Listing is NOT ALLOWED for ANY reason within the same company or office within 30 days. If you withdraw release a listing you will no longer be allowed to re-list that listing within a 30 day pe-

riod. After 30 days, you can re-list.

You can only bring the listing back to ACTIVE and extend the listing period.

You may re-list if the listing has expired, remember, CDOM will calculate if under 30 days!

Both of these changes will be reflected in the MLS Rules & Regulations.

Fractional or Partial Ownership & Time Shares

Fractional (or partial) ownership shares of properties have begun appearing on the MLS. In an effort to better classify these listing to both Members and the general public, the MLS Committee and Board of Directors has voted to make the following change to the MLS Rules & Regulations:

When the seller of the property has a "fractional or partial" ownership in a property,

the Participant must input in the Marketing Remarks in ALL CAPS, first word in field FRACTIONAL OWNERSHIP.

This ONLY applies to listings that are Fractional (or partial) Ownership, NOT Time Shares. If the listing falls into the category of a Time Share as described by the North Carolina Real Estate Commission, then it cannot be FRACTIONAL OWNERSHIP.

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Fractional Ownership & Time Shares (continued)

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FRACTIONAL OWNERSHIP it must be classified as TIME-SHARE in the MLS. If you currently have any listings that fall into this category, please update them NOW!

Time Shares are a whole other category. Currently, Time Shares are a property sub-type of Residential. This has been causing problems for both Members and

the General Public when searching listings on the MLS. Time Shares are going to become their own property type! When searching for or entering a listing, currently you search by property types:

- Residential
- Land
- Commercial
- Rental

You are going to see a new type called Timeshare appear in that list. Programming is currently working on this right now. As you can imagine, this is a pretty big change to the system and will take some time to implement. You will see this change occur after April of this year. More information will be given on this topic as we get closer to this change being implemented.

List Price on MLS

List Price can ONLY be stated as the gross listing price of real property ONLY!

There has been some confusion on what can and cannot be entered as the listing price on the MLS. In an effort to clarify this, the MLS Committee has made the following changes to Section 1.7 of the MLS Rules and Regulations:

Section 1.7 - Listing Price Specified: The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings, unless the property is subject to auction. Listing price shall only be the price of the real property to be con-

veyed. This price CANNOT INCLUDE golf memberships, furniture, or other non-real property.

If you currently have any listings on the MLS that do not properly state listing price, you must change them NOW!!!

Commercial Land Listings - problem identified

A problem was identified with entering Commercial Land Listings in the MLS and having a required field of year built. You will now see a

NEW available choice under year built is NONE—

Land. This should ONLY be used for Land listings.

The screenshot shows a portion of an MLS listing form. On the left, there are labels for fields: *Area, *Annual Assoc Dues, *Year Built, *Road Frontage (with a note 'Up to 2 entries allowed'), Easement, Paved, and Private. On the right, there are input fields for 'Unit #' and '*City'. Below these is a dropdown menu for 'Year Built' which is open, showing options: 'New Construction', 'Under Construction', 'N/A Boatslip', 'Unknown', and 'NONE Land'. A red arrow points to 'NONE Land', and a black box with 'NEW!!!' in white text is positioned to the right of the dropdown.

Lot #s and the Legal Description

Many, many requests have been received to allow for searching and sorting by lot #s. Currently the lot #s only appear within the Legal Description field. The Association Office has been actively working with the MLS Programming Department to come up with a solution to this problem. We have attempted to add the Legal De-

scription to the One Line Grid. This would solve the problem, but unfortunately it is not possible. The Legal Description field is a "free text entry field" that allows up to 100 characters to be entered into it. That would make for a very large field to appear in the one-line grid (it would ultimately become almost the entire size of the one line

grid).

The only solution for this is we are adding a NEW FIELD called Lot #. This will be both a searchable field and a field available on the one line grid. Since this is another large implementation, it will be after April you will see this field. More about this as we get closer.

NEW Amenities Added

The following new Amenities were added to the Available Amenities selections that appear when you select YES to Annual Association Dues in either a Residential or Land listing:

Canoe Pier

Ground Maintenance
Day Dock
None

None was added to accommodate those listings that do have a small fee for an annual POA or other dues associated with

the property, but there are no actual amenities.

You can now search by Available Amenities in LAND! This is located in the Additional Criteria Tab of a Search Screen.

Searching by
Condo/Town Home
Complex Name just
got easier!!!

Condo/Town Home Complex Names & Updates

To better allow for searching within the MLS for listings that are condo/town homes all condo/town home complex names that are NOT within an existing subdivision are being added to the list of subdivisions. This will allow for searching from subdivision OR condo/complex name. The Association Office has been

working through all of the existing condo/town home complex names and getting them added to the subdivision list and then going back through ALL of the listings (including SOLDS) and making the necessary updates. This will be complete by the end of February. If you see any complex names that are NOT

appearing in the subdivision list, please let Dawn at the Association Office know. You can email her at dawn@bcarnc.com.

Also, you can now easily identify what complex name a listing is in. The Complex Name field has been added to the Listing Detail View.

Status	Active (09/12/06)
DOM	147
Area	Oak Island Wooded
Complex Name	Dutchman Creek Villa
Location of Unit	End
Subdivision	Dutchman Creek

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MLS Classes Continue for 2007!!! Class dates are set for March 16, April 20, & May 4.
Cynthia has developed a NEW Contacts, Prospects, Reverse Prospecting class. This will be offered in April.

Other Upcoming BCAR Events & Education Offerings:
(contact Sabrena at the Association Office for any information on the following)

General Membership Meeting - Feb. 13 at Sea Trail LUNCHEON

Borrow Smart - Feb. 20 at BCC FOR CE CREDIT

ABR Designation March 5-6 at Ocean Ridge Plantation

BIC Annual Review March 9 at BCC MANDATORY UPDATE COURSE

Feng Shui Workshop March 15 at BCC

Did you know that you could.....

search by mobile home type? You need to select the Additional Criteria tab and you will find Mobile Home Type near the top of the list!

sort your search results in the one line grid by Address Name (not the street number)? Once you have your search results, open the Options Pane and select Address and it will resort your listings!

Marketing Remarks INCREASED

The total number of characters for Marketing Remarks has been increased from 300 to

500 characters to allow for more detailed descriptions!!! You can go in and modify any

existing listings NOW with more information in the Marketing Remarks section.