

# MLS NEWS & NOTES

October 2009

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## **MLS Rules & Regulations – CHANGES/UPDATES**

### **Comp Listings in the MLS – change and clarification**

Section 4.7 Comparables was written specifically to allow for *comp* listings to be entered into the MLS. These would be listings that were NOT previously listed in the MLS but were sold by a REALTOR® member of BCAR MLS. When would something like this happen? If you were a Buyer's Agent for a sale that occurred in a subdivision that was being represented by the developer and the developer's real estate team was not a member of the BCAR MLS (if this was the case, the listing would NOT be in our MLS). In order to still get *credit* for the sale, you can enter the listing as an unlisted sold (for more information on how to do this, check under Links/Documents on the MLS for instructions).

Entering these listings is a win/win for everyone. The BCAR MLS now has a *truer* representation of sales that occurred in Brunswick County and the Office/Agent now shows a more accurate depiction of units sold. Many times, new offices will join the MLS and want to go back in time enter their sales for the year. Since this is a win/win for everyone, the MLS Committee amended Section 4.7 to add: **New Participants joining the MLS are permitted to enter their calendar year sales as unlisted solds, but must indicate sales date in Marketing Remarks. Comparable listings are subject to all terms and conditions of the MLS Rules & Regulations.**

In order to best use this comp data, it is important to also know the **actual sold date**. This date is recorded in a typical listing when it is changed from Active to Sold. But, because of how Comp listings need to be entered, this is not always so easy. The MLS Committee added the following to Section 4.7 in order to capture **actual sold date: Actual sold date must be noted in the Marketing Remarks section.**

Please keep this in mind when entering comp listings!

## **General Updates/Changes to the MLS**

### **Enhancements to the MLS**

The MLS has delivered several enhancements during the past month and you may have already noticed the changes!!

### **Timeout EXTENDED!**

You should have already noticed that if you are logged into the MLS, you are not timing out as frequently. For security reasons, the MLS has a built in setting that if you are not actively using the system, but are logged in, it will "time you out" (and log you out). Think of this like an automatic shutoff on an iron or electrical appliance for safety! Previously, the inactivity period had to reach 1 hour before log out. The MLS Committee voted to extend this to **2**

**hours** of inactivity before logout. Remember, if you happen to login to the MLS from a computer that is not your own (especially in a public location), please remember to logout.

### **Corporate Owned = Bank Owned**

The field of Corporate Owned has been changed to Bank Owned. The definition of the field is still the same, just the title changed. The MLS Committee realized that the title of the field seemed to be causing a LOT of confusion. Many users were not utilizing this field correctly, and selecting Corporate Owned=YES if the property was owned by a corporation. This is NOT what this field was designed for. In the June/July MLS News & Notes the Corporate Owned field was announced and defined as intended to identify those properties that have gone through the foreclosure process ONLY!!! See Section 5.9 and 5.9.1 for disclosure of all other types of interest.

All listings that were previously selected as Corporate Owned = YES, have automatically been changed to Bank Owned = YES. If you have listings that are incorrectly marked as Bank Owned now, please update these as soon as possible.

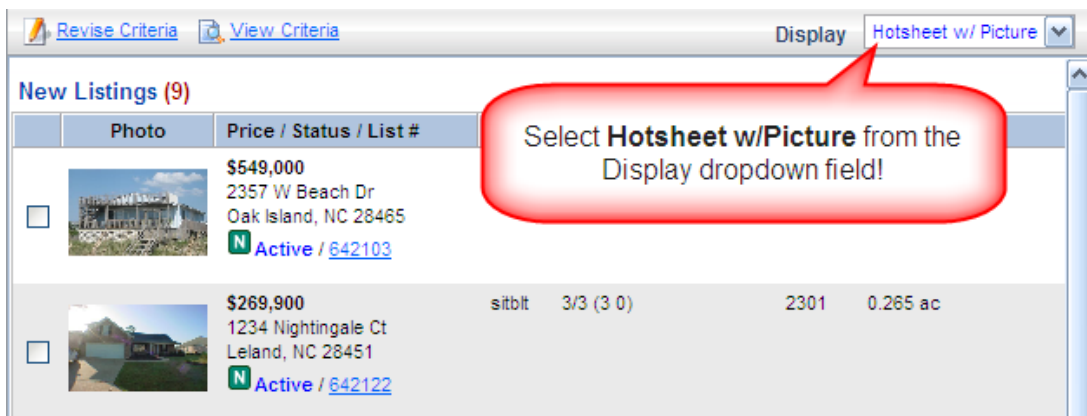
### **Auto-Prospecting Email Subject Line – more details added**

The subject line on Auto-Prospecting emails now includes the sending agent's name! This change was designed to make it easier for your clients to recognize that an email was sent from YOU, their REALTOR®!



*Example:* **Newly matched listings (From: Bob Smith)**

### **Hotsheets – now available w/Picture display**

When viewing your Hotsheet results, there is the NEW Hotset w/Picture display. This includes a thumbnail size picture of each listing in your hotsheet. To use this new display, simply select "Hotsheet w/Picture" from the Display field when viewing your Hotsheet search results.



The screenshot shows a web interface for viewing real estate listings. At the top right, there is a 'Display' dropdown menu currently set to 'Hotsheet w/ Picture'. A red callout box with a white border points to this dropdown menu, containing the text: 'Select **Hotsheet w/Picture** from the Display dropdown field!'. Below the dropdown, the interface shows a table of 'New Listings (9)'. The table has columns for 'Photo', 'Price / Status / List #', and other details. Two listings are visible:

Photo	Price / Status / List #	Other Info
<input type="checkbox"/> 	\$549,000 2357 W Beach Dr Oak Island, NC 28465 N Active / <a href="#">642103</a>	
<input type="checkbox"/> 	\$269,900 1234 Nightingale Ct Leland, NC 28451 N Active / <a href="#">642122</a>	sitbit 3/3 (3 0) 2301 0.265 ac



### **RealtyTrac COMING SOON!**

Since it was started in 1996, RealtyTrac has grown into the nation's largest online foreclosure marketplace, with more than 1.5 million defaults, auctions and bank-owned properties from over 2,200 U.S. counties. A pioneer in foreclosure related real estate data and technology, RealtyTrac was the first to introduce the once-hidden foreclosure market to millions of buyers and investors. It was also the first to provide Rooftop View photos of foreclosures nationwide as part of its interactive map search interface, launched in 2007.

Separate from its foreclosure data, RealtyTrac also provides consumers with extensive resale listings nationwide, giving its 3 million unique monthly visitors a comprehensive view of their local marketplace. These resale listings - displayed on their Homes for Sale tab - are available in full detail without the need to register or log in. RealtyTrac provides contact info and lead forms that will be delivered right back to the listing agent. Additionally, RealtyTrac displays listings with a redirect link according to the appropriate ListHub MLS or broker settings.

RealtyTrac is also the publisher of the well-known U.S. Foreclosure Market Report, the authority on foreclosure trends and statistics. This report is cited by thousands of media outlets each month and used by myriad federal, state and local government agencies to analyze the foreclosure market.

To learn more visit [www.RealtyTrac.com](http://www.RealtyTrac.com).

**If you have any questions about the new channel, please feel free to call 877-847-3394! Once they go live, an announcement will be sent to all registered ListHub brokers.**

### **Listings-to-Leads COMING SOON!**

Listings-to-Leads is a new channel partner that will soon be available. They offer a service for posting listing information on Craigslist.com!

Like HomesAndLand.com and ReloHomeSearch.com, the new channel is a **ListHub "Affiliate", only available to brokers who are paying customers of Listing-To-Leads.** Listing-To-Leads will be responsible for providing their customers with an "affiliate code" which will enable the option in ListHub.

#### *MORE ABOUT LISTING-TO-LEADS:*

Listings-to-Leads automatically creates custom, full-color ads for brokers' listings and posts them on Craigslist, the 8th most visited Web site in the U.S. Listings-To-Leads ads are designed to help maximize exposure and opportunity on Craigslist.com with lead generating features, calls-to-action and options for broker Web site integration.

### **Fizber Removed from ListHub Partners**

Effective immediately, Fizber is no longer an active Internet marketing channel in the ListHub network.

The change will be permanent and will reflect instantly in your ListHub eMarketing flyers and in your ListHub reports. The decision to remove Fizber was made based on ListHub's constant monitoring of their partner websites and determining that timely updates with most recent MLS data were not being made.

### **Listhub at BCAR Affiliate Expo**

Do you have questions about Listhub, want more information – make sure you sign up for the Affiliate Expo on November 5 and you can ask Listhub in person!



### **FSBO/LandVoice Discontinued**

Due to low page views and usage rate and mounting maintenance costs, iMapp has announced that effective October 1 they will no longer display FSBO data or the link to LandVoice on the iMapp system. iMapp technical support staff will provide LandVoice contact information to any members who wish to contact them directly for FSBO leads in our area.



### **Supra UPDATES**

#### **Improvements to ActiveKEY**

An update to all of your ActiveKEYs has been completed (yes, this was done remotely) and battery management was the #1 improvement!

#### **Battery Conservation – built in!**

With the new **Battery Conservation** feature, the ActiveKEY will no longer search for Showing Notifications during the off-peak hours of 9pm to 9am, Daylight Time (no surprise, less than 2% of showings take place during this time). If you live in an area with poor cellular coverage, you may find that this feature increases your ActiveKEY's battery life.

NOTE: Email notifications will still be sent in real-time.

To turn on email notifications:

- Log on to KIM Web
- Click the **ShowingValue** link in the left hand column of your screen under Activity reports
- In the main ShowingValue page, click **Change email settings**.

Under *Showing e-mails* check the box labeled "After showing agent eSYNC

### **Showing Notification – ON or OFF**

The **Showing Notification ON/OFF** feature enables you to extend your ActiveKEY's battery life (operating time between battery charges) by turning off Showing Notifications on your ActiveKEY. A Showing Notification is a text message that is displayed on the ActiveKEY when an agent opens an iBox at your listing. You may opt to turn off Showing Notifications on your ActiveKEY if you:

- prefer to receive their showing notifications via email,
- do not have active listings,
- or do not use the showing notifications that are sent to your ActiveKEY.

Please refer to the instructions below if you would like to turn off Showing Notifications

#### **To turn off Showing Notifications on your ActiveKEY:**

- Press the on/off button on the ActiveKEY
- Scroll to Preferences and press Enter
- Press 2 to turn notifications off and then press Enter

### **REMOVED Options**

Several options have been removed and replaced with the Showing Notification feature mentioned above. The Radio Off option has been removed (the ability to turn the radio off by pressing and holding the on/off button. To conserve the battery, please turn Showing Notifications off. In addition, the option to choose between receiving showing notifications instantly or daily has been removed. Again, to conserve the battery, turn showing notification off.

### **Quick Charge**

The new **Quick Charge** feature it will take less time for your ActiveKEY's battery to charge.

### **Battery Status Menu Option**

The menu option to VIEW BATTERY STATUS has been removed because the battery level in the ActiveKEY displays each time the ActiveKEY is turned on.

### **Network Check**

The key screen will periodically display NETWORK CHECK – this is a new internal feature that performs a network check from time to time.

## **Safe Mode**

If your key reaches a temperature of over 131°F, the key automatically goes into *Safe Mode*. If you see the following message on your ActiveKey: MAXTEMP EXCEEDED SAFE MODE ON, your key has reached a high temp and cannot be used until it cools down. REMEMBER, your key should NOT be left in a hot vehicle or any other environment. Extreme temperatures can shorten batter life or cause the key to malfunction.

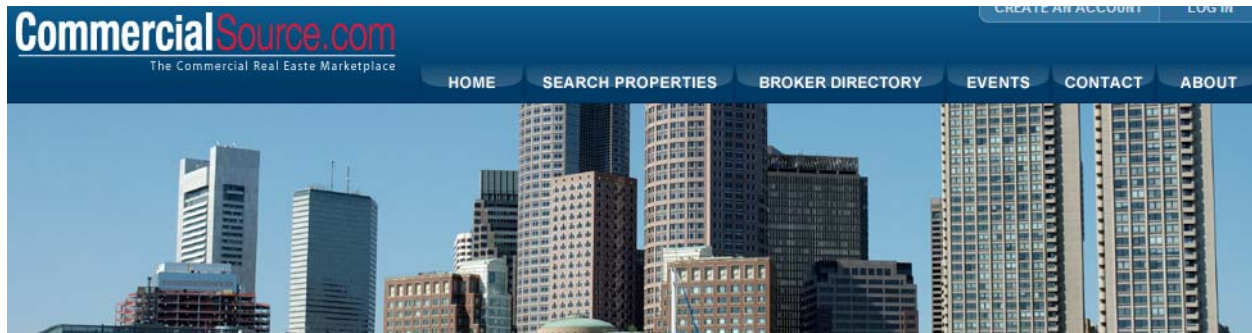
## **How can I tell if my Key has all these new updates?**

On your key, scroll to the About menu option. If the Key's Firmware Version shows as 1.14, the key is updated! Please call GE Security directly (877-699-6787), if your key does NOT show 1.14 as your Firmware Version.



## **NEW!!**

All BCAR Commercial listings are now pushing to CommercialSource.com. This website is part of National Association of REALTORS® Commercial Alliance (RCA). This is the REALTOR.COM of Commercial properties! Much like REALTOR.com, this was created to serve as a comprehensive website for all things pertaining to commercial real estate, with the main feature of the site property listings.



### **DATA PROVIDERS**

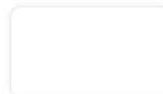
A sincere **Thank You** to our Data Providers who are helping make CommercialSource.com the fastest growing national database of commercial listings. If you would like to see your organization on CommercialSource.com, [contact us](#).



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