



## Government-mandated rule changes are coming

### Refer to resources below

Nicole,

On November 19, 2020, the National Association of REALTORS® (NAR) and the U.S. Department of Justice (DOJ) announced that they are in the process of coming to an agreement that will affect how you use CRMLS products and services.

Please note that this agreement is not yet final. As of this writing, they are in the middle of a 45-day communication period that will determine the exact rule changes. We will share the information we have so far, but some specifics may change.

Visit [CRMLS.org/NewRules](https://www.crmls.org/NewRules) to keep up to date on how CRMLS will implement these rules.

### What This Means

Please visit [NAR's official FAQ](#) to learn more and watch a video explaining the agreement. Below is a condensed summary of proposed changes.

- 1. Public display of buyer broker compensation**  
“...[The] amount of compensation offered to buyers' agents for each MLS listing will be made publicly available. Publicly accessible MLS data feeds will include offers of compensation, and buyers' agents will have an affirmative obligation to provide such information to their clients for homes of interest.”
- 2. Consumer access to all properties that fit their criteria**  
“...MLSs and brokerages, as always, must provide consumers all properties

that fit their criteria regardless of compensation offered or the name of the listing brokerage.”

3. **Forbidding buyers’ agents from representing services as “free”**

“While NAR has long encouraged buyers' agents to explain how they expect to be paid, typically through offers of cooperative compensation from sellers' agents, there will be a rule that more definitively states that buyers' agents cannot represent that their services are free to clients.”

4. **Lockboxes and licensed agents**

“[With] the seller's prior approval, a licensed real estate agent will have access to the lockboxes of properties listed on an MLS even if the agent does not subscribe to the MLS.”

## What Happens Next

From 11/19/2020, NAR and the DOJ will have 45 days to agree on exact rule changes. The NAR Board of Directors and DOJ will both have to approve the new rules. Per NAR, the “Court overseeing the settlement must formally approve the agreement, at which point [NAR anticipates] that the new rules will take effect.”

### **CRMLS plans to fully comply with the terms of this government-mandated agreement, once finalized.**

Please continue to read communications from CRMLS, NAR, and your local Association or Board on these changes, and let us know if you have any feedback or questions.

Thank you for your continued support!

California Regional MLS

\*Visit the [CRMLS COVID-19 Resources page](#) for up-to-date information affecting the real estate industry.

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