



7/24 - 8/13 Transition Period Guidance

Following new rules and regulations that transpired from the NAR settlement of the commission lawsuits, **CRMLS users will have to make some additional considerations to remain compliant during the three-week transition period between July 24, 2024, and August 13, 2024.**

What is the 3-week transition period about?

On July 24, C.A.R. has released new and updated forms that remove the option for broker-to-broker compensation, including the C.A.R. Form RLA (Revised 7/24).

On August 13 CRMLS's own new Rules & Policies will go into effect that discontinue the Buyers Agency Compensation (BAC) fields.

Matrix BAC fields

Buyer Agency Comp: ?

Buyer Agency Comp Type: ?

Buyer Agency Comp Remarks: ?

Paragon BAC fields

:492) Buyer Agency Comp Numeric:

:493) Buyer Agency Comp Type:

:496) Buyer Agency Comp Remarks:

100 characters left.

Flexmls BAC fields

Commission Info

Buyer Agency Comp:

Buyer Agency Comp Type: Select One

Buyer Agency Compensation Remarks:

Below is important guidance on how to conduct business, between 7/24 – 8/13 while remaining compliant:

- **CRMLS recommends a buyer representation agreement for every transaction following the CRMLS compensation rules changes.**
 - While not mandatory until 8/13, this agreement will greatly streamline transactions. Have a discussion with the buyer about the upcoming changes. You can use the Broker Compensation Advisory (C.A.R. Form BCA) to help guide you through the discussion.
 - Offers of cooperating broker compensation made via MLS listings may continue to exist during the transition period, and such offers may be accepted without any need for additional documentation.
- **If you continue without a buyer representation agreement, offers of cooperating broker compensation made via MLS listings may continue to exist for the transition period.**
 - However, on 8/13 these offers of compensation will no longer be on the MLS.

