

Can You Withhold The Sales Price From MLS?
Yes – IF You Follow These Strict Guidelines

Notice:MLS Rules state;

8.10 a) Unless expressly prohibited by a provision in the contract of sale or lease initiated by a buyer or tenant, as applicable, the true sales price or rental rate, as applicable, for each Listed Property (or value allocated for the Listed Property in the event of an exchange) must be reported promptly to the MLS after the closing of a transaction by the Listing Participant. Anytime a zero sales price is reported, the Participant who is working for or with the Seller or Buyer requesting nondisclosure of the true sales price shall furnish to the MLS Staff within three (3) days a **copy of the contract or an affidavit signed by the Listing Participant and the Other Participant certifying that the contract contains a confidentiality provision prohibiting the disclosure of the true sales price. Other Participants attempting to preclude/prevent Listing Participants from reporting at least a zero sales price shall be in violation of this section.** The Listing Participant shall not use the withdrawn status or any other status to avoid reporting the sales price or any other sales information. EXCEPT AS EXPRESSLY PROVIDED IN THIS SECTION, ANY FAILURE BY A PARTICIPANT/SUBSCRIBER TO COMPLY WITH THE REQUIREMENT OF THIS SECTION SHALL SUBJECT SUCH PARTICIPANT/SUBSCRIBER TO SUCH DISCIPLINARY SANCTIONS AS THE MLS COMMITTEE SHALL DEEM APPROPRIATE, AFTER NOTICE AND HEARING, IN ACCORDANCE WITH THESE RULES. IF THE MLS COMMITTEE FINDS THAT THE FAILURE TO COMPLY WITH THE REQUIREMENTS OF THIS SECTION BY A PARTICIPANT/SUBSCRIBER HAS OCCURRED REPEATEDLY AS PART OF A PRACTICE OR PATTERN OF CONDUCT BY SUCH PARTICIPANT/SUBSCRIBER, SUCH PARTICIPANT/SUBSCRIBER SHALL BE SUBJECT TO DISCIPLINARY SANCTIONS AUTHORIZED BY THE CODE OF ETHICS AND ARBITRATION MANUAL OF NAR, INCLUDING EXPULSION FROM THE MLS.

b) For each violation of Section 8.10, a Participant shall be subject to a minimum fine in the amount of \$100 for the first violation, \$500 for the second violation occurring within a twelve-month period and \$1,000 for each additional violation occurring within such twelve-month period.

8.11 The last known listing price, if any, otherwise the original listing price, will be used to replace any reported zero sales price. Such sales shall be identified by a 'Z' flag indicating that the reported sales price is either the last known listing price or the original listing price, as the case may be.

You may supply to your MLS Dept; a copy of P. 4, P.7 and P.8 or amendment of the contract with the below request in the Special Provisions Paragraph;

Please be advised that we do not want the closing price of the home disclosed in MLS. Please change the finalSales Price in MLS to \$0 (Listing field will be populated with the List Price followed by the "z" letter, indicating the sales Price has been withheld" .

or

You may supply a one page Affidavit signed by "both" agents with wording of:

"Re: _____Property Address, MLS#_____, Date_____

The Contract has the below confidentiality Clause-

Please be advised that we do not want the closing price of the home disclosed in MLS. Please change the finalSales Price in MLS to \$0 (Listing field will be populated with the List Price followed by the "z" letter, indicating the sales Price has been withheld" .

Seller and Buyer must both agree and acknowledge as well as both agents. Failure to comply with the Rules and Regulations may prompt disciplinary action AND fines of \$100, \$500, \$1000 by the ARBOR MLS Committee.