

# MLS4owners Manual

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## Why do we have an owner's manual?

Since 2001 our customers have sold over \$1 billion of residential real estate and saved over \$50 million in commissions. Our goal has always been to provide them with a pleasant and transparent experience. We find the more you know about our process, the more pleasant your experience will be. This manual will help you take ownership of your sale and help you have a successful transaction as you advertise your property on your local multiple listing service (MLS), local/ national real estate brokerage websites, and MLS4owners.com (MLS4OWNERS). Procedures differ slightly by local MLS. The contents of this manual are part of your service agreement with us.

Real estate advertising and real estate sales are governed by the regulations of federal, state, and local governments, as well as the rules of local multiple listing services. These restrictions are not created by MLS4OWNERS or any real estate company, but we and our customers need to comply with them in order to avoid fines and stay in compliance so you and customers like you can continue to enjoy our program.

Some of our competitors claim what you are about to do is easy. They take your money before you even get a chance to learn how it works and put your advertisement together. MLS4OWNERS lets you see it all before you start, so you can make a fully informed decision before committing to or paying anything.

What this is NOT is a for sale by owner (FSBO) how-to guide. It is a manual for how to use OUR system. When you are listed with MLS4OWNERS, you aren't a FSBO; you are an unrepresented seller with a listed property who has retained the right to sell the property to an unrepresented buyer without paying a commission.

Congratulations on joining the thousands of seller who've successfully closed more than a billion dollars of sales over the last seventeen years.

## Helping you understand the process

### Prior to activation

- Read about your service options and select the plan that is best for you. Consider your photo presentation, as the quality and quantity of photos is the first way prospective buyers evaluate listings and determine the perceived value.
- Read this Manual and learn how to use our system.
- After understanding the process, use the List Now feature at the top of the website to submit your listing information.
- Decide whether the optional Facilitator Service (coaching with advertising and closing) works for you.
- Send questions to sales (at) MLS4owners.com or call 253-460-1900.

### Commissions

The number one question we get is about commissions. In order to have your property advertised in your local REALTORS multiple listing service (MLS), it must be subject to a listing agreement approved by that MLS. This is done through either Form 1A or Form 1B. The difference between the two is that 1A calls for a commission to be paid regardless of how the home sells, while 1B (which we use) calls for a commission to be paid only when the sale involves a real estate licensee. For example, a commission would be due at the closing of the sale if a broker writes up the offer, usually signified by the offer being written on an MLS/REALTOR form.



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### Listing input details

**Complete the Listing Input Sheet.** MLS4owners submits MLS data based on information provided by Seller. Listing Input Form check boxes and fill-in-the-blank options are dictated by the MLS and CANNOT be customized.

Depending on whether your property is Single Family Residential, Condominium, Vacant Land or Multi-Family, the required information will vary. Make sure you have the correct listing input sheet for your location and type of property. On the website, see List Now, step 2.

Do not leave mandatory fields blank. The information you provide is the basis for what displays to real estate agents and the public. This information need to be truthful and accurate to avoid the risk of fines.

### Marketing remarks

Each MLS has its own limits on remarks and photos. Public Marketing Remarks, a narrative of up to 500 characters including spaces (*characters*, not words), will display in the multiple listing service and on real estate websites. You may describe the special features of your home as long as you stay within Fair Housing non-discrimination guidelines. Multiple Listing Service rules govern some of the content of the Marketing Remarks. For example, you CANNOT include open house dates, phone numbers, web or email addresses, virtual tour links, or commission info here.

For best results, marketing remarks and driving directions should be copied and pasted into an email message, and sent to sales@MLS4owners.com

### Driving Directions

Driving directions of up to 200 characters including spaces will guide buyer's agents to your property. You can keep these simple, as most people have access to mapping systems. However, including cross streets or navigation tips is not only useful but also helps comply with MLS rules.

### Photos

Buyers evaluate listings by the quality and quantity of photographs. Next to price, photos are the MOST important task to focus on, as they affect how buyers determine value and choose which properties to investigate. The number of photos published varies depending on the program you select.

At least one exterior or view picture is required. For best results, use the normal "landscape" orientation with a 3 x 4 aspect ratio and photos should be at least **1024 x 768 pixels** (but do not need to be bigger). To avoid distorted presentation, "portrait" photos (taken with the camera turned 90 degrees) and panoramas should not be used. Send your photos numerically labeled in the sequence desired. In most cases we can publish up to 25 photos in the REALTORS MLS.

All photos must be either of the property, or taken from the property. Photos of the neighborhood and copyrighted images are not permitted by the MLS. Do not superimpose logos or text on photos, or show children or pets, as those types of images will be rejected by your local multiple listing service.

Once in the MLS database, photos are available immediately to brokers and are then re-published by participating public real estate sites (including MLS4owners.com). Some real estate websites pick up new MLS data within minutes, and most do so within a day. Each independent website has its own policy on display of photos and listing data.

### Signs and posts

Many sales come from professional real estate signs, which unlike For Sale By Owner signs imply that buyers who want to can work with their broker and the broker will earn a commission. The unfortunate fact is that some in the real estate industry blackball FSBOs and try to scare buyers away, in order to maximize their chance of earning a commission. Don't fall into this trap. You aren't a FSBO; you are an

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unrepresented seller with a listed property. Use the MLS4OWNERS sign that is recognized by brokers throughout the state, which also encourages buyers to contact you directly.

In most markets MLS4OWNERS has agreements with sign vendors to install and remove one signpost, sign, and Call Seller rider. (Installations must be ON THE SUBJECT PROPERTY). Additional charges may apply for CALL BEFORE YOU DIG SERVICE and out of area trip charges by vendor. Replacement installations due to loss or damage are available for \$75. Signposts, flyer boxes and signs are the property of MLS4OWNERS or its vendors unless otherwise agreed in writing and must be returned at the conclusion of the Advertisement. Seller is responsible for maintenance of sign installation for duration of advertisement. MLS4OWNERS and its vendors are not responsible for property damage caused by signpost installation. No credit is available for complimentary services declined by Seller. The nature of the signage varies based on the program selected by the Seller. In some rural areas, installation is not available. In these cases MLS4owners can mail a loose sign and Call Seller rider to the Seller. Home Improvement stores carry metal frames that can be used with the sign and rider.

### Optional Extra Signs

You can enhance your exposure during the term of your listing with these additional sign options (samples are linked on front page of website). Before using these signs, please review your local sign ordinances, which vary.

2 Directional Arrows w/ stakes – 9" x 24" \$30  
2 Open House signs w/ stakes – 18" x 24" \$30  
Extra sign and call seller rider, without post – \$25  
Flyer box – \$25

### Personalized Home Page

All listings will show up to agents in the MLS database and on the real estate brokerage websites that link to your local MLS. In addition, you can create a personalized home page including personal details such as phone numbers and email addresses that will display on the MLS4owners.com website only. As with all real estate advertising, the language used on personalized home pages must comply with federal and state Equal Housing rules.

The personalized home page is an important feature, as it is a way for buyers to find you directly so you can both save money. Our system is designed to help buyers get to sellers, not agents.

The personalized home page is not linked to your local MLS. As long as you comply with real estate advertising laws, you have complete control of the contents. Keep it updated with your accurate status and take advantage of this useful tool.

### Zillow/Trulia

Zillow and Trulia are not licensed brokers or members of multiple listing services. They are a lead generation platform for real estate brokers and we allow them access to our customers' listings. MLS4OWNERS does NOT control the quality, content, timing, or influence the "Zestimates" displayed by Zillow. Sellers are advised to "claim" their listing on Zillow as a For Sale By Owner for best exposure. Claiming a listing on Zillow may allow Seller to better control the listing content.

### Open houses

In the greater Puget Sound Region the NWMLS does not allow advertising of open houses in the MLS database unless a licensed broker hosts the open house. This rule does not prevent MLS4OWNERS customers conducting open houses or advertising them in other ways. Open houses in other regional multiple listing services (Vancouver, Yakima, Spokane, Tri-Cities, and Wenatchee) can be published in the local MLS and syndicated to real estate broker websites.

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### Changes

Changes in price, photos, commission or remarks are made within 1 business day. There is no fee for changes in the Classic program. Entry and Gold customers pay a \$25 fee to covers all changes requested in one email. The change fee must be paid in advance, which is easy to do on our website via credit or debit card. There is no fee for changing the status of a listing from Active to Pending, Sold or Canceled.

### Duties of the Seller

The Service Agreement spells out the Seller's responsibility in several areas. Please review and understand that section of the Agreement. Topics include keeping the MLS database up to date when offers are accepted and when sales close; maintaining a working telephone number; monitoring an active email account; returning items at the end of the transaction; ensuring that signposts are placed only on the subject property; reviewing advertisements for accuracy; understanding the administrative fee that applies when the buyer has a broker; keeping your personalized home page up to date; and other items as updated from time to time.

### Compliance deposit

MLS4OWNERS and its customers' properties are subject to state licensing laws and the rules of your local multiple listing service. In fact, MLS4OWNERS and other member brokers get fined by multiple listing services when their rules are not followed. Compliance with those regulations will ensure that your property and the properties of other sellers continue to have access to the privilege of being listed in your multiple listing service. Most customers do a great job of keeping us informed of disclosures required by multiple listing services and real estate industry regulators (the two most important of which are when an offer has been accepted and when a sale has closed). There are good reasons for this, beyond just bureaucracy. Lenders, appraisers, buyers, sellers, and real estate brokers all rely on the accuracy of data when making decisions and that data helps real estate transactions run smoothly for everybody involved. As a gentle reminder to everybody, we collect a refundable \$100 compliance deposit at the time of activation, and our goal is to refund every cent. If Seller adheres to the "Duties of Seller" described in the Agreement, MLS4OWNERS will return the deposit within 10 business days of notification of the closing of the sale or the return of the keybox, whichever comes later. Seller will forfeit deposit if property is not returned within 30 days.

### Administrative fee

For sales when the buyer has a broker, the work done by real estate companies, regardless of the level of service provided, has changed dramatically over the years. For sales involving brokers, the listing brokerage (MLS4OWNERS) is often required to sign off on multiple forms related to the buyer's mortgage loan, and must access and process secure documents and inquiries from service providers involved in the sale. Failure to respond and perform this work can delay your closing or affect the underwriting and approval of your buyer's mortgage.

Our \$250 administrative fee does not apply if the sale does not close, or when Seller sells directly to the buyer with no broker involved in the sale; nor does it apply to customers who use the optional **Facilitation Service**. It applies ONLY on sales involving a buyer's broker representing the buyer, and is paid out of escrow at the time the sale closes. It covers time for responding to title company, escrow, lender, appraiser, and home inspector requests for additional information, and/or coordination of inspections, and/or signatures of federal lending/disclosure forms, and/or escrow forms, and/or other acts required to comply with the Washington state real estate law RCW 18.86.

### Filling out the Agreement (step by step)

Our Owner's Manual and Agreement spells out point by point how our service for unrepresented sellers differs from traditional full service representation. Unlike the MLS form used by most real estate brokers, the Form 1B allows sellers to retain the right to sell the home without a commission if the buyer is unrepresented. This form is mandated by the MLS. Prior to activation, seller will complete the Form 1B



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and the MLS4OWNERS Service Agreement.

### **Keybox**

MLS rules require all listed improved residential properties have an MLS keybox installed on the premises except when the seller(s) have excluded the requirement from the listing agreement. (Seller may use any type of keybox, however, most MLS's do not allow non-MLS keyboxes to be advertised to agents in the MLS listing.) MLS4OWNERS will provide an MLS authorized keybox if Seller pays the \$100 rental fee. Such keybox may be opened by an electronic master key held by all MLS members, and affiliated third parties such as inspectors and appraisers. Keyboxes are shipped with a prepaid return envelope for sending it back when the listing is complete.

Keyboxes can be great tools for allowing access to your property when you aren't there, or for you to leave the property during showings. Agents and buyers appreciate their availability. Historically, about half of our customers have used them. Before accepting the use of a keybox, Seller should consider whether the convenience of using a keybox outweighs the security risk and costs of putting a house key in the possession of a third party, as well as the risk of keybox theft. If you want to be EXCLUDED from this requirement, you will initial the keybox paragraph of the Service Agreement.

### **Commitment for Preliminary Title Insurance**

In order to close your sale you will need to provide the buyer proof of marketable title. MLS rules require that every listing contain a legal description (often referred to as vesting deed, Exhibit A, from a commitment for preliminary title). Without a legal description attached to your sales contract, you may not have a binding contract in the state of Washington. Also, many real estate brokers will not show or write a purchase and sale agreement without reviewing the commitment for preliminary title.

MLS4owners can order your commitment for preliminary title; attach to the MLS database the title order file number and the title company's record of your legal description; and provide you with the statewide form used to remove title insurance contingencies from purchase and sale agreements. Our fee for performing this service is \$75.

### **Payment**

Please use the "**Make A Payment**" option on our site to pay via MLS4owners Payment Center using a credit or debit card. You may elect to pay by check via mail and we will activate the listing upon receipt of the check.

### **Summary of Fees**

This section is to help you sort out the details if you've never been through a sale like this before. Here are the components of the fees you may be charged for working with MLS4owners.com

#### ***Advertisement fee***

Depending on your needs, you may choose between the Classic, Gold, and Entry programs. The Classic is based on the classic MLS4OWNERS program offered since 2001, and is the one that has been used on over \$1 billion of sales. The Gold and Entry programs are budget options with lower limits on photos and listing duration, with lower initial cost, and fees for changes. The upfront cost of these programs, which are subject to change, are \$499, \$299, and \$99.

#### ***Fee for changes***

There is never a fee for changing the status of a listing (such as when an offer is accepted, or a sale closes, or a sale fails, or a listing is terminated), or for you to change your personalized home page. Under the Classic program, there are no fees for other changes (such as changes to price, photos, or descriptions). For the budget Gold and Entry programs, there is a \$25 fee for changes.

#### ***Refundable compliance deposit***

We collect a refundable \$100 compliance deposit at the time of activation, and our goal is to refund every

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cent. If Seller adheres to the “Duties of Seller” described in the Agreement, MLS4OWNERS will return the deposit within 10 business days of notification of the closing of the sale or the return of the keybox, whichever comes later. Seller will forfeit deposit if property is not returned within 30 days.

### ***Administrative fee***

As discussed in the manual and on the service agreement, there is no administrative fee charged when the buyer does not work with a real estate broker. For sales involving brokers, the listing brokerage (MLS4OWNERS) is often required to sign off on multiple forms related to the buyer’s mortgage loan, and is the recipient of multiple documents and inquiries from other service providers involved in the sale. Failure to respond and perform this work can delay your closing or affect the underwriting and approval of your buyer’s mortgage.

Our \$250 administrative fee does not apply if the sale does not close, or when Seller sells directly to the buyer with no broker involved in the sale; nor does it apply to customers who use the optional Facilitation Service. It applies ONLY on sales involving a buyer’s broker representing the buyer, and is paid out of escrow at the time the sale closes. It covers time for responding to title company, escrow, lender, appraiser, and home inspector requests for additional information, and/or coordination of inspections, and/or signatures of federal lending/disclosure forms, and/or escrow forms, and/or other acts required to comply with the Washington state real estate law RCW 18.86.

### ***Commitment for Preliminary Title***

All listings must disclose the legal description of the property as recorded in title records. This comes from a Commitment for Preliminary Title prepared by a title company. At your option, MLS4OWNERS can order your commitment for preliminary title; attach to the MLS database the title order file number and the title company’s record of your legal description; and provide you with the statewide form used to remove title insurance contingencies from purchase and sale agreements. Our fee for performing this service is \$75.

### ***Optional Facilitation Fee (buyer has broker)***

As described in the optional services section of the manual, you may elect to have MLS4OWNERS facilitate the closing of your sale when the buyer has a broker, for a 0.5% fee. See the Facilitation Fee section for details of this comprehensive service. This option may be selected at the time of activation.

### ***Optional Facilitation Fee (buyer does not have broker)***

As described in the optional services section of the manual, you may elect to have MLS4OWNERS facilitate the closing of your sale when the buyer does not have a broker, for a 1.0% fee. Read about program details in the manual, or contact us for more information. This option is selected at the time you wish to write a purchase and sale agreement.

### ***Third Party fees***

As with any real estate sale, there are other parties involved other than buyers, sellers, and brokers. In Washington there is a real estate excise tax paid by the seller, generally within 1.5-2.0% depending on the county. Sellers also generally pay for an owners title policy from an insurance company, designed to ensure that the seller has the legal right to sell the property (buyers generally pay for a lenders policy that protects the lender from whom they get their mortgage). Sellers and buyers generally split the cost of an independent escrow company that holds the funds and collects the signed documents necessary to close the sale. There are costs associated with recording the sale, and a breakdown of these costs can be obtained from the escrow company. You may also have pro-rated property taxes and utilities to pay, depending on whether you have paid the property taxes and fees in advance. And of course, the cost of paying off your mortgage will be deducted from the sales proceeds. If you’ve been through a sale before, you are probably familiar with all these fees. If not, or if you have concerns about any of these costs, please consult with a real estate attorney or MLS4owners Escrow.



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### Shortly After Activation

#### Review sample report sent by MLS4OWNERS

Shortly after activation we will email an example of a report that brokers will show a buyer. Thank you for reviewing this report for accuracy and notifying us via email of any errors.

#### Seller disclosure form

Your activation notice will remind you to retrieve a Washington State Seller Disclosure Form (known as Form 17) from our website. We do not need a copy of your completed form, but you should provide it to your buyer in accordance with state law. If the structure was built before 1978 you may also need a Lead Based Paint Disclosure form, which we can be found on our website. If you wish to provide the completed form to agents in advance, we can attach a PDF of your Form 17 to the MLS database. This is included in the Classic package, and available for \$25 for Entry and Gold customers.

#### Add contact info to sign

To enable drive-by prospects to reach you more easily, you should place your preferred contact info on the Call Seller Rider of your sign. Most sellers use a permanent marker, or 3 inch vinyl letters, or they will print their contact information from a home computer and apply it with clear tape to display their phone number and/or MLS number.

#### Keybox

If you are using an MLS keybox, thank you for letting us know when it is installed. This will allow the keybox company to keep records which brokers have accessed your property. Classic customers can receive reports of keybox activity upon request at no cost; Gold and Entry customers have access to the same service for \$25.

#### Display on public websites

Brokers see changes to MLS listings immediately. Some real estate websites pick up new MLS data within minutes, and most do so within a day. Each website has its own policy on display of photos and listing data. Websites function independently of each other and we do not control their processes.

## Optional Services

### MLS4owners Escrow Services

MLS4owners Escrow has over 25 years of escrow experience in Washington. This transparent, seamless service is designed to help MLS4OWNERS customers (unrepresented sellers) through the closing process without additional fees and delays. Using MLS4owners Escrow can help you avoid these pitfalls: *Title and escrow companies (many are owned by real estate companies) and lenders do not know or understand the customer, non-agency relationship you have with MLS4owners.com. These companies are not set up to work directly with consumers. Over the years many of our customers had unpleasant experiences with various escrow companies because of their broker-centric practices such as (a) charging additional miscellaneous escrow fees to unrepresented sellers;(b) commission checks issued in error to MLS4OWNERS;(c) delayed closings because escrow is waiting for federal FHA lending forms to be signed by MLS4OWNERS;(d) Sharing confidential information with brokers and buyers.*

To protect the seller's interest and have a more pleasant closing experience MLS4owners Escrow will:

1. Set up escrow as an unrepresented seller
2. Review your title report
3. Disclose current Washington escrow rates on our website
4. Match or beat any title insurance company's filed escrow rates

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5. Will not share sellers net proceeds amount to buyer's agent or buyer
6. Will notify MLS4OWNERS of transaction closing to timely update the MLS database to eliminate the risk of MLS fines
7. Verify commissions paid to buyer's agent are correct amount from the Service Agreement
8. Disclose to brokers in MLS database that seller would like to close with MLS4owners Escrow
9. For seller's convenience closings are done by mobile notary

For any escrow questions contact: MLS4owners Escrow Daren Hamilton 206-391-0255

### **Facilitator Service Program: 0.5% of sales price**

Do you need coaching about designing your listing, troubleshooting problems, or closing your sale? Would you like help facilitating your transaction/negotiation/preparing counteroffers when a buyer's broker is representing the buyer? Don't leave money on the table! Just add 0.5% to your total commission and MLS4OWNERS will help facilitate your sale.

Example:

2.5% commission to buyers broker

0.5% to MLS4owners.com

3% total commission paid at closing a successful sale!

What can the facilitator service do for you?

#### 1. Pre-List Phase:

\*Order Preliminary Title report and attach to MLS listing as supplement

\*Attach real estate seller disclosure statement to MLS listing

\*Critique listing input sheet information

\*Critique listing photos

#### 2. Marketing Phase:

\*At seller's request, send MLS broker activity reports from MLS

\*At seller's request, send key box reports

#### 3. Offer/Negotiating Phase:

\*Review offer(s) with seller from Buyers Broker

\*Review pre-approval letter from lender

\*Assist seller in formulating counter offers, home inspection counter offers

\*Facilitate with title, escrow, and lender with MLS forms

\*Review final closing statement from escrow

\*Answer seller general real estate questions and concerns

Disclosure: The facilitator service program does not create an agency relationship with MLS4OWNERS. Think of it as having a real estate coach in your hip pocket!

### **How to select Facilitator Service**

On the commission paragraph of the multiple listing service Form 1B, put the total commission you are offering into the first commission field, and the portion that is going to the buyer's brokerage in the second commission field. For example, if you put "3%" into the total commission field, and 2.5% into the second field, that would be saying at the conclusion of a successful sale that 2.5% would go to the buyer's brokerage and 0.5% would go to MLS4OWNERS.

### **Buyer with No Agent Contract Service: 1% of sale price**

This is an optional service for our customers with no upfront commitment from our customer. If you have a buyer who is not associated with a real estate agent, but you both need help putting the contract and closing process together, MLS4OWNERS can provide that service for a 1% fee payable at the closing of the sale. If the need arises, just let us know.