

Great Plains REALTORS® Multiple Listing Service (MLS) Seller Acknowledgement – Waiver of MLS Benefits

Addendum to Listing Agreement for Property located at: _____ (Address)

The Omaha Area Board of REALTORS® wants you to understand that cooperation between real estate agents maximizes market exposure to potential buyers for your property. Exposure through the MLS system is very likely in your best interest and it is important that you make an informed decision. Please consider these five points:

1. Information can be shared with other agents even before your property is available for showings. The MLS is a private computer network with password-access granted only to members. The sole purpose of the MLS system is for real estate agents to cooperate with each other by sharing information and establishing terms of compensation.
2. The MLS system should not be confused with a public Internet site. When your property's listing is processed in the MLS system, the information is shared with over 2,000 local MLS agents, but showings and public advertising can be delayed until such time you and your agent agree.
3. The Omaha Area Board of REALTORS® wants you to avoid a potentially uncomfortable financial decision where you receive an offer to purchase your property from a single buyer, before your property information is made available to all potentially-interested buyers in the market.
4. The Omaha Area Board of REALTORS® believes it may be in your best interest to share your property information with all real estate agents in the area. The highest price for a property is normally achieved when you expose your property to the largest pool of interested buyers.
5. In the greater Omaha area billions of dollars in successful real estate transactions are closed via the MLS system each year. Approximately 80 percent of those transactions involve cooperation between more than one real estate office. For sellers, the top sale price is more likely when cooperation is made available through the MLS system.

CHECK ONE BOX only after reading the information above:

- A. **DO NOT PROCESS LISTING.** I do not give permission to the real estate company or the agent listing the property to share information with other real estate brokers, utilizing the local MLS network.
- B. **PROCESS LISTING BUT DELAY SHOWINGS.** I give permission to the real estate company and the agent listing the property to share information about the property with other real estate brokers utilizing the local MLS network; however I request that showings to any prospective purchasers be delayed until: _____.
- C. **DELAY PROCESSING AND MARKETING OF LISTING.** I do not give permission to the real estate company or the agent listing the property to share information about the property utilizing the local MLS network, to arrange showings, or to market the property to members of the public, or MLS subscribers, by any means, including but not limited to, electronic mail, website, direct mail, print marketing, or yard signage until _____ or such date seller authorizes (the processing date of the listing in MLS becomes the "List Date").

Only forms with Box-A or Box-C checked above need to be filed with the MLS office.

As REALTORS®, the real estate firm and the real estate agent listing your property both have an obligation to cooperate – an obligation to share information on your property and to make your property available to other real estate brokers by utilizing the local MLS network for the purpose of locating prospective purchasers. The only exception to this obligation is when sharing property information with other real estate brokers in the MLS is not in your best interest. There is no obligation for the listing firm to share commissions with cooperating real estate brokers; however, there is an obligation for the listing agent to inform you of their policy regarding the compensation being offered to cooperating real estate brokers, if any.

(Seller) _____ (Date)

(Seller) _____ (Date)

(Listing Agent) _____ (Date)

(Listing Broker/Mgr.) _____ (Date)

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