

## MLS GLOSSARY

<b>Active-Contingent Remove</b>	<p>This contract status is to identify listings in which either:</p> <ol style="list-style-type: none"> <li>1. Used when the contract is contingent on the buyer having to sell their home before they can close on the new one, or other major contingency such as an inheritance or insurance settlement, etc. This field denotes that there has been a 72-hour kick out clause negotiated in the purchase offer OR the contract is a short sale contract that has been submitted to the lender for review and approval but lender has not yet approved. (This is not to be used for financing contingency!)</li> <li>2. Used when the contract is a short sale contract that has been submitted to the lender for review and approval but lender has not yet approved.</li> </ol>
<b>Agent Remarks</b>	<p>This field is to be used for specific information that needs to be relayed ONLY to agents. This field prints on the agent reports only and should not be distributed to customers, clients or to the public.</p>
<b>Area</b>	<p>Geographical area where property is located as designated by MLS. Consult MLS Area Maps.</p>
<b>Bathrooms</b>	<p>½ Bath = toilet and sink          ¾ Bath = toilet, sink and shower only          1 Bath = toilet, sink, shower and tub (either combo or separate)          If separate tub, mark check box under Features/Amenities for Master Bedroom.</p>
<b>Bedroom</b>	<p>From the AZ Administrative Code, Dept. of Env. Quality, Water Pollution Control:</p> <p>“Bedroom” means, for the purpose of determining design flow for an on-site wastewater treatment facility for a dwelling, any room that has:</p> <ol style="list-style-type: none"> <li>1. A floor space of at least 70 sq.ft. in area, excluding closets;</li> <li>2. A ceiling height of at least 7 ft;</li> <li>3. Electrical service and ventilation;</li> <li>4. A closet or an area where a closet could be constructed;</li> <li>5. At least one window capable of being opened and used for emergency egress; and</li> <li>6. A method of entry and exit to the room that allows the room to be considered distinct from other rooms in the dwelling and to afford a level of privacy customarily expected for such a room</li> <li>7. Heated and cooled.</li> </ol> <p>If this space does not have a closet, mention in the Marketing Remarks, such as, “3<sup>rd</sup> bedroom does not have a closet.” Check the septic size to verify that the septic will handle the number of bedrooms that you are claiming.</p>
<b>Codes – Security, alarm, gate codes, alpha-numeric lockbox codes, etc.</b>	<p>Security/alarm/gate codes shall not be included on a listing. Reference: MLS Operating Policies Section 500.35 MLS Listing Information. Security, lockbox codes, gate codes, etc, cannot be placed anywhere in the MLS.</p>
<b>Compensation</b>	<p>Per our MLS Policies, all listings in MLS must have compensation offered. Short sales should indicate some sort of \$ amount with a comment what the co-broke commission will be. For example (50/50 split between listing &amp; selling agent).</p>

<b>Exclusions</b>	If the listing Broker and Seller have agreed that if certain specified people buy the property, then no commission shall be paid, then those specified people are the exclusion to the listing. Alert selling agents of the existence of this agreement by using the "exclusions" field.
<b>FTP</b>	File Transfer Protocol
<b>Gross Living Area / Square Footage</b>	Autofilled from County Records. If you have reason to change the autofilled square footage figure, be able to verify your figure by producing builder plans, appraisal, etc. Mark where you got your numbers in the "Source of square footage" field. Note: Garages, barns, sheds, etc. are not considered part of the Gross Living Area.
<b>HUD Code</b>	A national building and safety code that regulates the home's design and construction, strength and durability, transportability, fire resistance, energy efficiency and quality control. It also sets stringent performance standards for the heating, plumbing, air-conditioning, thermal and electrical systems. The HUD Code specifically pre-empts local building codes as they relate to construction codes for <b>manufactured</b> homes.
<b>Listing Contact Info</b>	Listing contact info (name, broker/company, phone number, email or web address) and any other non descriptive information <b>may not</b> be placed in marketing remarks, directions, Legal description, photos or virtual tours.  Reference: MLS Operating Policies, Section 700.20 Use of MLS Data.
<b>Listing Property Types</b>	If applicable, listings may be entered in 2 different property types (e.g. MH without any value can be listed in Res-MH or as vacant land), with references to both listings. Statuses must be updated accordingly (i.e. 1 listing must be cancelled if the other listing is sold). Reference: MLS Operating Policies Section 500.20 MLS Listing Information.
<b>Manufactured Home</b>	See Property Types and Subtypes
<b>Marketing Remarks</b>	This field is information that should be relayed to the general public and is viewed on client reports as well as various websites and advertising venues. <i>Be careful what you write.</i>
<b>Modular Home</b>	See Property Types and Subtypes
<b>Non-Member or Out of Area Agent and Office Number</b>	If a Non-Member or Out of Area agent sells your home, the selling agent and selling office are to be entered into the MLS as the selling agent and office as follows: Agent ID = 19999 and Office ID = 4999
<b>Owner of Record or OOR</b>	In the case of foreclosures, it is possible that the listing is provided by the Asset Management company and the legal owner of the property is not known. This is when you will see the OOR or Owner of Record in the listing and perhaps on purchase documents until the legal seller's name is obtained. In any other case, use the owner's true name.
<b>Owner/Agent</b>	<b>AZ Dept of R.E.</b> - "Any salesperson or broker advertising the salesperson's or broker's own property for sale, lease, or exchange shall disclose the salesperson's or broker's status as a salesperson or broker, and as the property owner in the advertisement.

	<p><b>National Association of Realtor® Code of Ethics, Article 4.</b> - REALTORS shall not acquire an interest in or buy or present offers from themselves, any member of their immediate families, their firms or any member thereof, or any entities in which they have any ownership interest, any real property without making their true position known to the owner or the owner's agent or broker. In selling property they own, or in which they have any interest, REALTOR shall reveal their ownership interest or interest <u>in writing</u> to the purchaser or the purchaser's representative prior to the signing of any contract.</p>
<p><b>Phase</b></p>	<p>This should be the phase of the project (for example, Verde Santa Fe Phase 1). Should be part of legal description.</p>
<p><b>Photos</b></p>	<p>Unless an exclusion is requested in writing by the owner(s) of a property, a photograph, floor plan or artist's rendering shall be submitted for each residential listing entered into the system. Photos uploaded in MLS should not have any listing contact information or signage in the pictures.</p>
<p><b>Property Types and Sub Types</b></p>	<p><b>Residential</b></p> <p><b>Residential</b> -- A free-standing structure included with real estate on a permanent foundation, built on-site with the intent of primarily human occupation. Not to be confused with "MODULAR HOME," below. Cannot share a common wall with another home. Cannot be, in any part, a mobile, modular, or manufactured home.</p> <p><b>Condo</b> -- Condo (or condominium) is a form of real property ownership, as opposed to a specific building type. The condominium is the group of units along with the land upon which it is built. Condo unit ownership consists of the air-space within the boundaries of the unit. This is defined by the condo document or Declaration, and recorded with the County. All real property outside the unit boundary is titled as undivided ownership by a legal entity established when the condominium was created. This legal entity holds the common area property in trust on behalf of the condominium owners association.</p> <p><b>Manufactured Home</b> -- A home built after June 15, 1976, in a controlled, factory environment on a permanent chassis designed for use with or without a permanent foundation when connected to the required utilities. Manufactured homes are built to federal Manufactured Home Construction Safety Standards enforced by the U.S. Department of Housing and Urban Development (HUD Code). Manufactured homes are constructed in sections and are delivered to the home site in one, two, or occasionally, more sections; they may be placed on private property or in a manufactured home community. VIN and title have been assigned. Manufactured homes are considered to be personal property unless the title(s) has been surrendered to the County and the home has been affixed to the property, at which point they become real property. Affixture is accomplished solely through County paperwork, as opposed to physically attaching the home to the land. Manufactured Homes with additions built on to them are still considered Manufactured Homes and cannot be entered as any other property sub-type.</p> <p><b>Modular Home</b> -- Factory-built homes that begin as separate components (such as walls, floors, roof, ceiling, etc.) that are designed, engineered and assembled in a</p>

	<p>controlled, factory environment to United Building Code standards. These components are transported to the building site where a licensed builder, under standards enforced by state and local agencies, assembles and completes the home.</p> <p>Modular homes may be one or more-story dwellings and are placed only on private property. Modular homes are not allowed on R1-L Zoning in Yavapai or Coconino Counties. VIN and title are never issued on a Modular Home.</p> <p>Modular Homes with additions built on to them are still considered Modular Homes and cannot be entered as any other property sub-type.</p> <p><b>Mobile Home</b> -- Similar in origin to a Manufactured Home, but built on or before June 14, 1976. This magic date is the day that the U.S. Department of Housing and Urban Development (HUD) began to enforce safety and building standards for these types of homes.</p> <p>Mobile Homes with additions built on to them are still considered Mobile Homes and cannot be entered as any other property sub-type.</p> <p><b>Townhouse/Patio Home</b> -- A TOWNHOUSE is a home that is attached to one or more other houses, but which is built on a parcel of land that is also owned. Townhouses range from duplexes and triplexes all the way through huge townhouse communities consisting of hundreds of similar homes. A PATIO HOME has at least one wall shared with the home next door. Maintenance of the outside of the structure and landscaping is usually the responsibility of the Homeowner's Association. Homeowners are responsible for the interiors of their own homes.</p> <p><b>Business Opportunity/Business with Real Estate</b></p> <p><b>Business Opportunities Business w/Real Estate</b></p> <p><b>Commercial/Multi-Family/Industrial</b></p> <p><b>Commercial Multi-Family Industrial Office</b></p> <p><b>Vacant Land</b></p> <p><b>Residential/Ranch Manufactured Home Land Commercial/Industrial Land Multi-Family Land</b></p> <p><b>Fractional/Time Share</b></p> <p><b>Rentals – Residential Rental Properties</b></p>
<b>RETS</b>	Real Estate Transfer Standards
<b>Room Count (Total Number Of Rooms)</b>	<p>Total Number of Rooms</p> <p>Include in the room count only those areas that are finished and can be used year round. They must have utilities (electric, heat, cooling, as appropriate) as well as floors</p>

	<p>and ceilings that are similar to or blend with the rest of the house. Generally speaking, the following are included in the room count:</p> <p>Kitchen  Bedroom (see definition for Bedroom in this glossary for clarification)  Living Room  Dining Room  Family Room  Office  Den  Sun room that is heated and/or cooled</p> <p>The Following <b>are not</b> considered rooms and <b>should not</b> be included in the room count:</p> <p>Bathrooms  Loft  Closets  Storage Rooms  Foyer  Hallways  Laundry Room  Utility Room  Three-season Rooms (no heating/cooling)</p>								
<p><b>Short Sale Q&amp;A's</b></p>	<p>Commission: Commission is to be noted by a dollar amount of a %. Amount may vary but whatever is listed in listing is what is expected to be paid to cooperating broker.</p> <p>Disclosure: Short Sale should be listed in agent remarks to clearly identify and bring attention to the short sale listing.</p> <p>Special Listing Conditions: Short Sale box should be checked on all short sale listings in MLS.</p>								
<p><b>Special Listing Conditions</b></p>	<p>Mandatory Field to indicate any of the following:</p> <table border="0"> <tr> <td>Age Restricted</td> <td>Auction</td> </tr> <tr> <td>Court Approval Req'd</td> <td>Corp Approval Req'd</td> </tr> <tr> <td>Foreclosure/Lndr Owned</td> <td>Short Sale/Lndr Appr</td> </tr> <tr> <td>Other See Remarks</td> <td>Not Applicable</td> </tr> </table>	Age Restricted	Auction	Court Approval Req'd	Corp Approval Req'd	Foreclosure/Lndr Owned	Short Sale/Lndr Appr	Other See Remarks	Not Applicable
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<p><b>Status Code Definitions</b></p>	<p><b>STATUS CODES IN RAPATTONI</b>...following are definitions of the Status Codes in Rapattoni to help you place your listings in the appropriate category:</p> <p><b>Active</b> - Please call listing office to set up an appointment to show</p> <p><b>Active Contingent Remove</b> – used when the contract is contingent on the buyer having to sell their home before they can close on the new one, or other major contingency such as an inheritance or insurance settlement, etc. This field denotes that there has been a 72-hour kick out clause negotiated in the purchase offer. (This is not to be used for financing contingency!) or the contract is a short sale contract that has been submitted to the lender for review and approval but lender has not yet approved.</p> <p><b>Pending – Taking Back Up</b> - You have an accepted offer, but are contingent upon</p>								

	<p>financing, inspection period BUT THERE IS NO KICK-OUT CLAUSE*</p> <p><b>Pending</b> - ALL Contingencies have been removed</p> <p><b>Temporarily Off Market (TOM)</b> -- should be used when the Listing Agent holds a valid listing agreement to list the property but the property may not currently be available for showings. MLS Participants are advised to contact the Listing Agent for additional information.</p> <p>*Definition: Kickout Clause - a clause written in a contract that allows the seller to actively negotiate and accept back-up offers, thereby noticing the buyer in 1st position that a specific time frame has started and the specific contingency must be released (such as selling the buyers house). In the event the buyer in 1st position does not release this contingency, their contract is cancelled and the offer in 2nd position moves forward.</p>
<b>Tax Parcel Numbers</b>	In MLS, must be entered as XXX-XX-XXX or XXX-XX-XXXX including the hyphens.
<b>Temporarily Off Market (TOM)</b>	Temporarily Off Market (TOM) should be used when the Listing Agent holds a valid listing agreement to list the property but the property may not currently be available for showings. MLS Participants are advised to contact the Listing Agent for additional information.
<b>Total Number of Rooms</b>	See <b>Room Count</b>
<b>Unit #</b>	A part of an address such as a condominium unit number, ie: "918 North Main, Unit A." This does not mean the Verde Village subdivision Units nor the Phase Number in a subdivision.
<b>Utilities-Private</b>	These are privately owned utility companies, like Cordes Lakes Water, Verde Lakes Water, etc.
<b>Utilities-Public</b>	These are publicly owned utility companies that are corporations like APS, UniSource, City of Cottonwood Water, etc.
<b>Variable Commission</b>	If the seller is paying a different commission if the listing agent brings and represents the buyer in the transaction.
<b>Variable Rate Commission</b>	<p>A variable rate commission is when the listing broker and the seller agree that the commission rate will change depending on who procures the buyer</p> <p>A percentage offered to the buyer's agent in MLS that is different than the percentage taken by the listing brokerage is not a variable rate commission.</p>
<b>Virtual Tours</b>	Only unbranded (no listing contact information) tours may be uploaded into the MLS system. Virtual Tours are only permitted to be uploaded in the appropriate field and are not permissible in any screen displays nor MLS reports.
<b>VOW</b>	Virtual Office Website
<b>Year Built</b>	Must agree with County information; Effective Dates not accepted unless County agrees and updates the property with a new date. Autofills from County Records. If you have reason to challenge autofilled date, be able

	to verify the true Year Built by producing documents and then note this Year Built in the Marketing Remarks.
<b>Zoning</b>	To look up specific zoning codes for a parcel, go to the applicable County Website, search their Interactive Maps, once you pull up the parcel that you're searching on the menu to the right you can click on the zoning tool, refresh the map and it will show you what the zoning code is for that parcel. This code is what should be entered under zoning in MLS data entry.