

PrimeMLS BOD Meeting Talking Points

Wednesday, 17 January 2024

- Driven by the implementation of a password handling security enhancement by Relevate, our PrimeMLS Dashboard and Single Sign-On (SSO) provider, the Board approved a modification to Amendment 11 of our contract with ICE (previously Black Knight/Paragon) to extend the delivery date for the Consumer App from Q1/24 to Q2/24. The final Amendment 11 deliverables include:
 - Member App Version 2 – Q1/24
 - Statistical Reports Version 1 – Q1/24
 - Mix MLS Data With Non-MLS/Public Record Data In Paragon Connect Listing Reports – Q1/24
 - Consumer App – Q2/24
- To ensure **ALL** cooperative compensation offers can be displayed on the PrimeMLS public facing website, the Board approved the following:
 - Add a new RESO compliant "Compensation Comments" field to listing maintenance (LIM).
 - Remove the "See Non-Public Remarks" field from LIM.
 - Approve the following changes to C.2 and Section 5/Note 6 of the PrimeMLS rules:

Section C.2 Compensation / Commission

Listing brokers must specify the compensation offered by showing a specific percentage of the gross selling price, or by showing a definite dollar amount. **Note that zero (0) is a valid dollar amount.** **Cooperative compensation based upon other than gross selling price** may be indicated **in the "Compensation Comments" field** by checking the box labeled **"See non public remarks regarding compensation"** in the listing record along with the inclusion in the non public remarks of **by including** a defining statement such as: **"Cooperative compensation will be based upon the gross selling price minus Buyer upgrades in new construction or Seller concessions (prepaid fees/, closing costs, cash/cash allowances not escrowed, other Seller contributions) in the purchase agreement."** ~~"Cooperative compensation will be based upon the gross selling price minus Buyer upgrades in new construction or Seller concessions such as prepaid fees or points, closing costs, cash or cash allowances not escrowed, down payment assistance and other Seller contributions specified in the purchase & sales agreement."~~ (Section 5)

NOTE 6: While MLSs¹ are not required to authorize Participants to offer cooperative compensation based on net sales prices, those that do permit such must define "Seller Concessions" for purposes other than a new construction, unless that term is defined by applicable state law or regulation. Hence, cooperative compensation based upon other than gross selling price may be indicated **in the "Compensation Comments" field** by **including** checking the box labeled **"See non public remarks regarding compensation"** in the listing record along with the inclusion in the non public remarks of a defining statement such as: **"Cooperative compensation will be based upon the gross selling price minus Buyer upgrades in new construction or Seller concessions (prepaid fees/, closing costs, cash/cash allowances not escrowed, other Seller contributions) in the purchase agreement."** ~~"Cooperative compensation will be based upon the gross selling price minus Buyer upgrades in new construction or Seller concessions such as prepaid fees or points, closing costs, cash or cash allowances not escrowed, down payment assistance and other Seller contributions specified in the purchase & sales agreement."~~ Listing agents can also make use of the non-mandatory "Compensation Based Upon" field which offers two selections: "Gross Sales Price" and "Net Sales Price."



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- There will be a business retreat on 12 – 13 March 2024 at Mills Falls in Meredith, NH. Staff will present the strategic plan report to the Board at this event. BOD and Shareholder meetings will take place immediately afterward on 13 March per the following preliminary outline:
- Staff will determine if the “mouse hover text” for PrimeMLS Dashboard tiles can be customized to provide a brief description of the target service.