May 29, 2020

CLOSED SALES DEADLINE

Cutoff for May 2020 closed sales will be Monday, June 1, 2020 at 10:00 a.m. All sales and corrected sales **must be entered into the MLS by this date and time** in order to be reported for the month of May.

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MANDATORY MLS PROPERTIES

The MLS Steering Committee recommended and the Board of Directors approved a change to the way the monthly MLS volume is reported. The mandatory and non-mandatory criteria in our MLS Rules and Regulations changed years ago, but was not reflected in the monthly reports.

The mandatory reports will now include all Residential properties in the service area of the SAR/MLS (Spokane, Stevens, Pend Oreille, Lincoln and Whitman Counties); Rental Income with 1-4 units, Manufactured homes on real property, vacant lots/land.

We will now show the volume for the top 10 sales and listings sold for both mandatory and non-mandatory properties. Non-Mandatory properties include Commercial, Rental Income 5 units or more, Manufactured home on leased lot and anything out of the service area. The year to date figures will be retro to the beginning of 2020.

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BROKER ALERT - MULTIPLE OFFERS

The market is seeing many multiple offers and the SAR has been receiving complaints regarding the handling of those offers. Please refer to **Part 4, Appendix IX – Presenting and Negotiating Multiple Offers** from NAR's Code of Ethics and Arbitration Manual.

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