

August 23, 2024

NAR Proposed Settlement Info You Need to Know NOW

The video of the “Practical Realities of the Preliminary NAR Settlement” seminar presented on August 20, 2024 is available to watch online by [clicking here](#). To download the slides for Practical Realities of the NAR Settlement, [click here](#).

Reminder: Effective Saturday, August 17th, all references to compensation or commission must be removed from the MLS database to comply with the NAR Proposed Settlement. This includes statements such as Bonus to Selling Office.

Please review and update any of your listings that may contain such information.

BEGINNING MONDAY, AUGUST 19TH

- SR is running a sweep of the MLS database and removing any wording related to compensation or commission.
- If you have any listings that have improper wording, you will receive a notification that the wording has been removed – 1st offense.
- You will also be given a warning that the next time you put anything in the MLS regarding compensation, etc. there will be a fine of \$500 – 2nd offense and any subsequent offense will increase dramatically for each violation after that. (\$5,000 - \$10,000)

This is serious and will be in violation of the NAR Proposed Settlement.

Visit the [NAR Settlement FAQs](#) page

Questions may be sent to narsettlement@spokanerealtors.com

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