



NEW MEXICO ASSOCIATION OF REALTORS® — 2024
 NOTICE TO SELLER OF CHANGE TO MULTIPLE LISTING SERVICE RULES



▲ ATTENTION SELLERS ▲
IMPORTANT CHANGE TO MULTIPLE LISTING SERVICE RULES

SELLERS: You are being given this notice because you entered into a Listing Agreement that provided that the Listing Brokerage would share compensation with the brokerage representing the buyer in the purchase of your property (“Co-Op Brokerage Compensation”).

EFFECTIVE DATE: AUGUST 1, 2024 OR OTHER DATE: _____

The Multiple Listing Service (“MLS”), of which the Listing Brokerage/Broker is a participant, will be changing/have changed their rules as of the Effective Date indicated above. As explained in your current Listing Agreement, prior to the Effective Date, the MLS rules *did NOT require* the Listing Brokerage to offer a Co-Op Broker Compensation in the MLS. However, the MLS rules *did allow* the Listing Brokerage to offer a Co-Op Broker Compensation in the MLS.

As of the Effective Date set forth above, the MLS(s) will no longer allow Listing Brokerages to offer Co-Op Broker Compensations through the MLS. Listing Brokerages are permitted to offer/advertise the Co-Op Broker Compensation in other ways including, but not limited to, advertising on the Listing Brokerage’s website, the Listing Brokerage/Broker’s social media platforms, third-party websites, or through email/text communication.

Another important change to MLS rules that is not addressed in your Listing Agreement states that Buyer Brokerages may not receive from one source or multiple sources (Listing Brokerage, Seller and/or Buyer) more than the amount of compensation the Buyer agreed to pay the Buyer Brokerage in the Buyer Brokerage Agreement.

These changes, by themselves, do NOT change the Listing Agreement you signed. The Listing Brokerage’s Compensation, as well as the Co-Op Broker Compensation, as set forth in the Listing Agreement, will remain the same. Any change to these terms or other terms of the Listing Agreement must be addressed through an addendum to the Listing Agreement. **While you and the Listing Brokerage may agree to amend the Listing Agreement, neither you nor the Brokerage are obligated to do so.**

REMINDER TO SELLERS: Brokerage Compensation is NOT dictated by MLS rules, the local, state or National Association of REALTORS® or local, state or national law.

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