



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



**▲ ATTENTION BUYERS ▲**  
**IMPORTANT CHANGE TO MULTIPLE LISTING SERVICE RULES**

**BUYERS:** You are being given this notice because you entered into a Buyer Brokerage Agreement, in which it was stated that if a Listing Brokerage was paid enough compensation, the Listing Brokerage would share some of that compensation with the brokerage representing the buyer (“Co-Op Broker Compensation”). Further, the Buyer Brokerage Agreement explained that the Listing Brokerage would communicate this Co-Op Broker Compensation to the Buyer’s Brokerage through the Multiple Listing Service (“MLS”).

**EFFECTIVE DATE:**  AUGUST 1, 2024 OR  OTHER DATE: \_\_\_\_\_

The MLS(s), of which the Buyer’s Brokerage/Broker is a participant, will be changing their rules on the Effective Date indicated above. As of the Effective Date set forth above, the MLS(s) will no longer allow a Listing Brokerage to offer Co-Op Broker Compensation through the MLS. The Listing Brokerage may still have a Co-Op Broker Compensation to offer, but if this is the case, the Listing Brokerage will communicate this to Buyer Brokerages in other ways, outside of the MLS, such as on the Listing Brokerage’s website, on the Listing Brokerage/Broker’s social media platform(s), on other third-party websites, or through email/text communication.

**Another important change to MLS rules that is not addressed in your Buyer Brokerage 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 that the Buyer agreed to pay the Buyer Brokerage in the Buyer Brokerage Agreement.**

These changes, by themselves, do NOT change the Buyer Brokerage Agreement you signed. The Buyer Brokerage’s Compensation, as set forth in the Buyer Brokerage Agreement, will remain the same, as will the Brokerage’s obligation to attempt to collect the Brokerage’s Compensation from the Listing Brokerage and/or the Seller. Your obligation to compensate the Buyer Brokerage for any amounts that the Brokerage is unable to collect from the Listing Brokerage and/or Seller also remains the same. Changes to these terms or any other terms of the Buyer Brokerage Agreement must be addressed through an addendum to the Buyer Brokerage Agreement. **While you and the Buyer Brokerage may agree to change terms of the Buyer Brokerage Agreement, neither you nor the Buyer Brokerage, is obligated to do so.**

**REMINDER TO BUYERS:** 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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