

## Residential Rental Listings Q & A

*(See also the Rental Listing Policy, and the Rental Listing Instructions documents)*



### **Q: Is there a fee to add a Rental listing on MLS®?**

A: Yes, there is a \$10.00 charge for listing a Rental property on MLS®.

### **Q: Is the board providing data entry service for Rental listings?**

A: No, the board will not be responsible for adding, making changes, or reviewing Rental listings on Paragon®. Agents must load their own Rental listings into Paragon®. Agents are required to maintain their own Rental listings through the life cycle of the listing, making all changes, up to and including amending the status when it is rented.

### **Q: Can I load my own Rental listing?**

A: Yes, all members have Agent Modify access, your Managing Broker must approve the Authority to Rent contract.

### **Q: What forms do I need to list a Rental property on MLS®?**

A: Two forms are available on WEBForms®. The Authority to Lease – Residential contract which has been drafted specifically for residential Rental listings, and a one-page MLSLink Rental Data Input form.

***Note: No forms are to be sent to the Board. They should be retained by the Agent and Brokerage.***

### **Q: Do I need a P.I.D.# and Legal Description on my Authority to Rent contract?**

A: No, the P.I.D.# and Legal Description are not required for Rental listings.

*Note: They should only be used for a listing of a property 'for sale'.*

### **Q: What do I enter in the Remuneration field? Can I leave it blank?**

A: Enter the amount from Line 5C of your Authority to Rent contract; the amount the Listing Brokerage is offering to the Cooperating Brokerage.

No, the Remuneration field cannot be left blank. All Rental listings must adhere to the Rules of Cooperation.

In order to be placed on the Board's MLS® System a listing must comply with CREA's Rules and Regulations, including the Three Pillars of MLS®, the third of which notes '*Compensation: The listing Member agrees to pay to the Cooperating Member compensation for the cooperative selling of the property. An offer of compensation of zero is not acceptable.*'

### **Q: Can I add a Tour (Agent Open) or Open (Public Open) to my Rental listing?**

A: Yes. A Tour or Open can be added to Rental listings the same way you add them to 'regular' listings.

**Q: Will my Rental listing display on realtor.ca?**

A: Yes, rental listings are uploaded to realtor.ca every hour with the regular upload to REALTOR.ca.

**Q: Will Rental listings display on my VOW?**

A: No, not at this time.

**Q: My Rental listing has been rented. Can I change the status from Active on Paragon®?**

A: Yes, this is part of maintaining your listing.

You can do this by opening up your listing in Listing Maintenance and changing the 'Rental Status' field from Active to Rented. Then move down to the 'Sold/Leased Information' container at the bottom of the page and complete the required fields. Make sure to save your changes. If you have Agent Modify access you can do this, or your office (if Broker Load) can do this for you.

**Q: Will I receive Medallion points/MLS® Award points for renting my listing?**

A: No, Medallion/MLS® Award points are not awarded for residential Rental listings.

**Q: My Manager will not allow me to load Rental listings; may I load them without his/her approval?**

A: No, you cannot. Your Managing Broker sets office policy and is also responsible for ensuring licensees who use the service are only providing services they are licensed for.

In any case, the Authority to Rent contract requires the Managing Broker's approval before a Rental listing can be loaded.

**Q: I am a Property Manager but not a member of the board. How can I access Rentals?**

A: Only licensed members of the board may place a Rental listing on the MLS® System. Rental listings added to the MLS® System can be viewed on realtor.ca by anyone.

**Q: If the Board is not actively monitoring rentals, does the REALTOR® Code apply?**

A: Yes, the REALTOR® Code applies, as does the general MLS® Rules (duty to provide accurate information for example), advertising rules, Board policies and regulations, CREA rules and regulation, BCFSA rules and regulations and all applicable statutes. The Board will respond to complaints and may open a Professional Standards investigation if warranted.