



## **Board of Director Policies**

**Reference: Administration, Finances and the MLS® System**

**Name: D5 Rentals Listing Policy**

**Date Approved: 12/21**

**Last Revised:**

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### **Rentals on the MLS® System**

1. Rentals will be allowed on BC Northern's MLS® system.
2. Rentals on Paragon® Residential are intended to be a self-serve feature for members.

### **Governing Rules**

3. When adding new rental listings into the MLS® system members must adhere to the REALTOR® Code and BC Northern's MLS® Rules and Policies.
4. Listings must comply with CREA's Rules and Regulations, including the Three Pillars of MLS® Mark, 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.'*
5. Complaints regarding member's behaviour connected to rental listings may result in a Professional Standards investigation.

### **Board Membership and Proper Licence Required**

6. Only licensed members of the Board may place a rental listing on the MLS® system.
7. The Managing Broker is responsible for ensuring licensees who use the service are only providing services for which they are licensed.

### **Managing Broker Approval Required**

8. Members may only add rental listings if their Managing Broker has approved them to do so and has further also given their approval to the Authority to Lease – Residential contract (available on WEBForms®).

### **Agent Loaded Only**

9. Rental listing fees will be set by the Board of Directors.
10. Board staff will not add rental listings and will not be responsible for reviewing rental listings on Paragon®.
11. Rental listings are to be either manually added directly in the Paragon® Rentals Listing Maintenance module by the Designated Agent or are to be Agent Loaded. All members have Agent Modify access and will have the ability to add a rental listing as well as making any changes required and updating the status on Paragon® to 'Rented' when the property is rented.
12. Members can add rental properties that are located anywhere in British Columbia with rental listings uploaded to realtor.ca at the same frequency as other residential listings.
13. Members **must** change the status of a rental listing to "Rented" when the property is rented.