

**MLS Policy
October 2021
Tim Townley**

First off, thanks for allowing me the opportunity to share the experience from these meetings as your State Director. This is the first meeting that is happening live since the pandemic began. As such they were on zoom as well as in person, creating an unique opportunity for these notes to be amended by heading to CAR.org and referring to the archives from these meetings.

NAR MLS Policy--adding Policy Statement 8.4 and 8.5 speaking to compensation of buyers agents.

MLS work group recommendations

- defining coming soon
- written listing required
- unilateral offer of compensation
- time limit for coming soon
- when showings are allowed
- offers must be presented

Fractional ownership work group

New ownership model

Secondary homes

Owned by LLC

Possible MLS issues--% sales changes comps, and listing values.

Legal Update--June Barlow

NAR Antitrust

-MLS first 3 cases were dismissed

-REX vs Zillow and NAR

Bottom line, to protect competition, not competitors.

New DOJ backed out of the deal, and NAR sued them.

Economic forecast

28% ytd increase

Median Dom 11

100.1 over asking

Bay area and central coast leading the increase

Median price in cal 827940 up 17% yoy

35% of sellers left the state

11 years staying in their homes

4% growth in economic

Price increase 5%

Units 5% decrease

Interest rate 3.5