

## **MRED PRIVATE LISTINGS NETWORK (PLN) FAQ'S**

### **1. Q: What is it?**

**A:** MRED's Private Listing Network (PLN) is a separate database within connectMLS where you can place "mini-drafts" of property information for those listings you choose to put in the PLN. This allows you to enter your new listings where limited information is shared with other brokers BEFORE exposing them to the public.

### **2. Q: Why did MRED do this?**

**A:** For these reasons:

- To provide our customers a secure network to enter their "Coming Soon" listings, with an opportunity to pre-market these to their peers.
- To expose Private Listings to peers, maintaining the spirit of cooperation and compensation.
- To accommodate a need in the MRED marketplace at the request of numerous brokerages and their associates.

### **3. Q: Does this mean FSBOs and pocket listings are allowed in the MLS via the PLN?**

**A:** To enter a listing in the PLN or Standard Listing Network, a valid listing agreement is still required as well as an offer of compensation. If either of these is not met, the listing shall NOT be entered into the service.

### **4. Q: If I want to market the listing in the PLN, do I need my seller to sign anything?**

Yes. A listing agreement addendum form has been created by the local Realtor® Associations for use with your sellers in explaining the differences in placing the listing in the PLN versus the Standard MLS. Please contact your Association for this document. Your brokerage may have created its own form for this as well.

### **5. Q: Are there any new rules I should be aware of regarding the new PLN or exempt listings in general?**

**A:** Yes. A NEW MRED rule requires your listing to be in either the Standard MLS system or the PLN if it appears on any public facing web sites. Please note: if your seller has signed an exemption form to keep the listing out of the MLS, then it cannot be advertised on any public facing website without violating this rule.

**Is there a fine?** Yes, failure to report new within 72 hours is an automatic fine of \$1000.00.

Click [HERE](#) to go to the Rules and Regs page on MREDLLC.com and see both clean and compare copies of the updated Rules and Regs and newest MRED Residential Glossary.

### **6. Q: When should I move the listing from the PLN to the Standard MLS system?**

**A:** When and if directed by the seller per your marketing agreement OR when a transaction closes where the procuring cause was produced from a listing found in the PLN. If the procuring cause was produced from the listing being entered in the PLN, the listing MUST be transitioned to the Standard Listing Network and closed.

### **7. Q: If a listing from the PLN closes due to the procuring cause that it was found in the PLN, is there a fine if it's not reported closed in the Standard Listing Network?**

**A:** Yes. Failure to report closed within 72 hours carries an automatic fine of \$250.

**8. Q: When a listing is transitioned to the Standard Listing Network, what should be used for the List date?**

**A:** We follow the Listing Exemption Policy on this (connectMLS→Forms→MRED Listing forms, etc. ->Listing Exemption Policy). When transitioning a listing from the PLN to the SLN as Closed or Contingent, the list date indicated on the listing agreement should be used. You will most likely receive a warning alert from the system for the List Date when transitioning a listing to the SLN as Closed or Contingent since the list date you enter will most likely be beyond our 72 hour rule. This is ok, ignore the warning. However, when transitioning a listing from the PLN to the SLN as Active (New), the date on the listing agreement addendum should be used and the 72 hour rule does apply.

**9. Q: What are the differences between the PLN and the Standard MLS System?**

- There are a limited number of fields (both required and non-required) in the PLN
- Listings in the PLN do NOT appear in the search results in the Standard MLS system
- Listings in the PLN are not displayed publicly, i.e. are NOT included in IDX, VOW, or any feeds to third party aggregator websites, and cannot be emailed or included in prospect (auto-search) matches
- There is no time limit for a listing to be in the PLN, and no market time accrues while in the PLN

**10. Q: Do I need a signed listing agreement to enter a listing in the PLN?**

**A:** Yes. You must have a signed listing agreement per Section 1(b) of the rules and regulations for any properties placed in the PLN (just as you are required to place a listing in the Standard MLS system).

**11. Q: Do listings in the PLN have to offer cooperative compensation?**

**A:** Yes.

**12. Q: Are there any Broker controls if I do not want my broker associates to enter listings into the PLN?**

**A:** Yes. If you do not want your broker associates to place listings in the PLN, you must contact us at [privatenetwork@MREDLLC.com](mailto:privatenetwork@MREDLLC.com). The ability to enter properties in the PLN can only be disabled for the entire office (i.e. not for one associate at a time).

**13. Q: Why don't PLN properties appear on my VOW site?**

**A:** These listings can only be viewed by MRED customers, within a secure database, in connectMLS. There is no dissemination of PLN listings by MRED. They are not included in IDX, VOW, feeds to third party aggregator websites, or email and auto-search functions from connectMLS. MRED brokers, regardless of whether or not they have a VOW or IDX site, have access to connectMLS to search for or enter Private Listings.

**14. Q: Can I print a listing report from the PLN and give it to my client?**

**A:** No. The report is for brokers only and contains sensitive broker only information. You can share the non-sensitive information of the Private Listing with your client, but there is only one report for Private Listings and it is an Agent only report.

**15. Q. How long can a listing remain in the PLN?**

**A:** There is no time limit, but the listing will expire upon the entered expiration date. Once it expires in the PLN, it cannot be reactivated.

**16. Q: Does Market time accrue while in the PLN?**

**A:** No. Market time will not accrue while in the PLN. Market time will also not be added for the period the property is in the Private status if transitioned to the Standard MLS database. Days on Market calculations will start once the listing is activated in the Standard MLS database either as a NEW or CLSD listing.

**17. Q: Will Private Listings that have been transitioned to the Standard Listing Network as active or closed also remain in the PLN?**

**A:** Yes. A listing entered into the PLN will always remain in the PLN. Below are the three search options for private listings; Private Active Listings, Private Expired Listings, and Previously Private Listings. PLN listings that have transitioned to the Standard Listing Network can still be found in the PLN by searching "Previously Private Listings".

- A Private Active Listings**
- B Private Expired Listings**
- C Previously Private Listings**

**18. Q: If a listing expires while in the PLN, can it be reactivated?**

**A:** No. Once a listing expires in the PLN, there is no valid status transition for a listing out of the EXP status.

**19. Q: If I save a Private Listing as a DRAFT, will the draft appear in the PLN?**

**A:** No. Listing Drafts in the PLN behave the same as listing drafts in the Standard Listing Network. A Private Listing draft will not display in the Private Listing Network until it is assigned a listing number. The listing number assigned will identify it while in the Private Network AND if it is transitioned to the Standard network (i.e. the same number that is assigned for life of listing).

**20. Q: Can a listing exist in the both the PLN and SLN as ACTIVE at the same time?**

**A:** No. A listing should not be placed in both databases. If a property was listed in both the PLN and SLN, it would be considered a duplicate listing which is not allowed.

**21. Q: Can agents upload photos to the PLN?**

**A:** Yes, agents can upload photos to the PLN. A photo is NOT required in the PLN. Up to 25 photos may be entered, same as SLN, however there are NO photo titles or captions in the PLN. Photos entered into the PLN will stay with the property when transitioned to the Standard listing network. There is no collaboration with VHT or any other photo vendor to feed MRED photos for listings in the PLN. The photos must be uploaded to the listing by the listing agent/office.

**22. Q: Can I get instantly notified when a new Private Listing has hit the MLS?**

**A:** No. This being the first iteration of the PLN, we wanted to create and release the basic functionality of the tool to our customers and gather customer feedback for improving/enhancing the tool over the first few weeks of its release.

To search the PLN go to SEARCH→Private, or when performing a Quick Search from the home page you will be presented the link option to "Search the Private Network".