

# Multiple Listing Options for Sellers FAQs

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The following questions will help NAR members and consumers understand Multiple Listing Options for Consumers Policy announced on March 25, 2025.

## Delayed Marketing Exempt Listings

### Overview

#### 1. What was the result of NAR's evaluation of Clear Cooperation Policy (CCP)?

- After extensive analysis, NAR has created a new MLS policy, the Multiple Listing Options for Sellers Policy.
- The Multiple Listing Options for Sellers Policy will work alongside CCP and other MLS policies to provide sellers and their listing brokers more options and choice when marketing a property, while also supporting fair housing by providing buyers and their listing brokers with equal access to important MLS property information.
- NAR is also clarifying its policy interpretation of CCP that one-to-one, broker-to-broker communications do not trigger the requirements of CCP. However, multi-brokerage communications about a listing will constitute public marketing under CCP.

#### 2. What is the Multiple Listing Options for Sellers Policy?

- The Multiple Listing Options for Sellers Policy introduces a new category of listings called “delayed marketing exempt listings.”
- This means a seller can instruct their listing broker to delay the marketing of their listing by other brokers outside of the listing firm through IDX and syndication for a period of time as determined by the local MLS.
- During the delayed marketing period, the home seller and the listing broker can market the listing in a manner consistent with the seller's needs and interests. At the same time, the delayed marketing listing will still be available to other MLS Participants and Subscribers through the MLS platform so they can inform their consumers about the property.
- Listing brokers representing sellers who choose to delay the public marketing of their listing must secure from the seller a signed disclosure documenting the seller's informed consent to waive or delay the benefits of immediate public marketing through IDX and syndication. Seller disclosure is required for both delayed marketing exempt listings and office exclusive exempt listings.
- Please note, the new policy does not change an MLS's local mandatory submission deadlines or CCP and CCP's requirement to file a listing with the MLS within one (1) business day from public marketing.

#### 3. Has CCP changed? Is it still in effect?

- CCP itself remains unchanged and in full effect.
- The Multiple Listing Options for Sellers Policy will work alongside CCP and other MLS policies to provide sellers and their brokers more options and choice when marketing a property, while also supporting fair housing by providing buyers and their brokers with equal access to important MLS property information.

#### 4. Is a delayed marketing exempt listing the same thing as an office exclusive?

- No, an office exclusive listing is an exempt listing where the seller has directed that their property is not disseminated through the MLS and is not publicly marketed.
- An office exclusive listing may require submission under local MLS rules but is not disseminated to other MLS Participants and Subscribers.
- The Multiple Listing Options for Sellers Policy requires listing brokers to obtain a certification from sellers for an office exclusive listing.

**5. Who benefits from the new delayed marketing listing option and the clarifying interpretation of one-to-one, broker-to-broker communications?**

- Each works towards providing a home seller the choice and flexibility to determine how they and their listing broker will market and sell the property pursuant to the seller's interests. *(Added 3/27/2025)*

**6. Who has the authority to decide whether to delay marketing of a listing?**

- A seller must authorize their listing broker to delay marketing of their property.
- Listing brokers representing sellers who choose to delay the public marketing of their listing must obtain from their seller a signed disclosure documenting the seller's informed consent to waive the benefits of immediate public marketing through IDX and syndication.
- Seller disclosure is required for both delayed marketing exempt listings and office exclusive exempt listings.

**7. How long is the delayed marketing window and who determines it?**

- Each MLS has discretion to determine a delayed marketing time period that is most suitable for their local marketplace.

**8. Why is NAR not mandating a specific length for the delayed marketing window?**

- MLSs are best positioned to establish a delayed marketing time period that reflects the business practices for their brokerage communities and the needs of their local marketplaces.
- Prior to formal implementation, we encourage MLSs to consult with brokers and stakeholders in their market to get their input on the allowed time period for delayed marketing exempt listings to determine how stakeholders in their marketplaces will be best served by this policy.

**9. How is "days on market" defined?**

- The Multiple Listing Options for Sellers Policy does not define "days on market" or require MLSs to track or report time on market information.
- This is a matter typically addressed within local MLS business rules.

**10. Does the time period during which a listing's marketing is delayed count toward days on the market?**

- Each MLS has discretion to determine whether to track days/time on market information for a delayed marketing exempt listing and how to report it.

**11. Does an MLS have to show price change history of a delayed marketing exempt listing while in this status?**

- An MLS is not required to track or report price change information other than the most recent increase or decrease in the price of current listings.
- Each MLS has discretion to determine whether to track change history for a delayed marketing exempt listing and how to report it.

**12. How does the new delayed marketing exempt listing time period impact the mandatory submission requirements of the local MLS?**

- The new policy does not change an MLS's local mandatory submission deadlines or CCP and CCP's requirement to file a listing with the MLS within one (1) business day from public marketing.

**13. Is a delayed marketing exempt listing available for other MLS Participants and Subscribers and their consumers to view and access during the delayed marketing period?**

- Yes, a delayed marketing exempt listing will still be available to other MLS Participants and Subscribers through the MLS platform so they can inform their consumers, arrange showings, and/or submit offers like other active listings in the MLS.

**14. Can a broker share information about a delayed marketing exempt listing with their consumer during the delayed marketing period?**

- Yes, a delayed marketing exempt listing will still be available to other MLS Participants and Subscribers through the MLS platform so they can inform their consumers about the property.

**15. Can an MLS share delayed marketing exempt listings through a Brokerage Backoffice Feed or through consumer-oriented vehicles (email, list sheet)?**

- Yes, subject to local MLS rules and procedures, a delayed marketing exempt listing can be shared by MLS Participants and Subscribers through means that are not IDX and syndication so they can inform their consumers about the property.

**16. Can an MLS show a delayed marketing exempt listing on their public-facing website?**

- No, an MLS's public-facing website would be considered syndication.

**17. Can an MLS repurpose an existing MLS field or function to satisfy the requirements of the new delayed marketing exempt listing?**

- Yes, MLSs have local discretion on how to best implement the Multiple Listing Options for Sellers policy.
- MLSs must ensure their implementation meets all the requirements of the policy and that their governing documents are updated accordingly. *(Added 3/27/2025)*

**18. Can an MLS prohibit showings for delayed marketing exempt listings?**

- No, delayed marketing exempt listings are considered an active listing.
- The showings of a delayed marketing exempt listing are subject to the seller's instructions and applicable law. *(Added 3/27/2025)*

**19. Can a seller and listing broker advertise their delayed marketing exempt listing on other websites, portals, social media, or elsewhere on the internet, in addition to the listing broker's website?**

- Yes. During the delayed marketing period, the home seller and the listing broker can market the listing in any manner that is consistent with the seller's needs and interests subject to applicable law. *(Revised 3/27/2025)*

**20. Can a listing broker for a delayed marketing exempt listing put a yard sign on the property?**

- Yes, the seller and listing broker may market the property in any manner consistent with the seller's needs and interests subject to applicable law. *(Added 3/27/2025)*

**21. Can an MLS Participant or Subscriber obtain an MLS data feed of their listing information and use it to display a delayed marketing listings on other websites or portals?**

- Yes, pursuant to Policy Statement 8.3, Right of Participant to MLS Data Feed of Listing Content, an MLS must, upon request, promptly provide an MLS Participant or their designee a data feed containing, at minimum, all active MLS listing content input into the MLS by or on behalf of the Participant, subject to any delivery changes reasonably related to the costs incurred by the MLS. *(Added 3/27/2025)*

**22. Can an MLS Participant or Subscriber use the MLS's CRM software or other consumer-oriented vehicles?**

- Yes, subject to local MLS rules and procedures, a delayed marketing exempt listing can be shared by MLS Participants and Subscribers through CRM software or other means that are not IDX and syndication to inform their consumers about the property. *(Added 3/27/2025)*

**23. How is the delayed marketing exempt listing different from the option to opt-out of IDX and/or syndication?**

- Under existing policy, a seller could opt-out of IDX provided that the property does not appear on the Internet or on other forms of electronic display, including display by the listing firm.
- With a delayed marketing exempt listing, while others will not be able to advertise the property via IDX and syndication, the seller can authorize their listing broker to advertise the property online, such as on the listing broker's website or elsewhere.
- Also for delayed marketing exempt listings, the listing broker must secure a signed disclosure from the seller documenting the seller's informed consent to waive the benefits of immediate public marketing through IDX and syndication. *(Added 3/27/2025)*

**24. Can a seller still choose to market their property as an office exclusive?**

- Yes, a home seller can choose to have their property marketed as an office exclusive exempt listing.
- This means the property will not be disseminated on the MLS to other MLS Participants and Subscribers, and that the listing will not be publicly marketed.

**25. Can a seller choose to convert an office exclusive exempt listing to a delayed marketing exempt listing?**

- Yes, the seller can decide to change their marketing strategy from an office exclusive exempt listing to a delayed marketing exempt listing.
- The listing broker needs to ensure they have secured from the seller a signed disclosure documenting the seller's informed consent to waive the benefits of immediate public marketing through IDX and syndication. *(Added 3/27/2025)*

**26. Can a delayed marketing exempt listing be shown on a VOW display?**

- Yes, VOW display is not for advertisement but rather to help with the provision of brokerage services to consumers with whom there is an established broker-consumer relationship.
- A VOW display must meet all the requirements set forth in NAR MLS policy. For more details go to, [online VOW resources](#) available at nar.realtor.

**27. Can an MLS exclude delayed marketing listings from VOW data feeds?**

- No, an MLS cannot exclude delayed marketing exempt listings from appearing as part of VOW data feeds.
- A VOW display is not for advertisement but to help with the provision of brokerage services to consumers with whom there is an established broker-consumer relationship. *(Added 3/27/2025)*

**28. Should a delayed marketing exempt listing be considered an active listing?**

- Yes. While a delayed marketing exempt listing will not be available for others to publicly market through IDX and syndication during the delayed marketing period, the property can be marketed by the listing broker and will be available for other MLS Participants and Subscribers so they can inform their consumers, arrange showings, and/or submit offers like other active listings in the MLS. *(Added 3/27/2025)*

**Disclosure Requirements**

**29. What terms are included in the disclosure certification required by the Multiple Listing Options for Sellers Policy Statement?**

- The seller disclosure certification must include:
  - A disclosure about the professional relationship between the Participant and the seller;
  - Acknowledgement that the seller understands the MLS benefits they are waiving or delaying with the exempt listing, such as broad and immediate exposure of their listing through the MLS; and
  - Confirmation of the seller's decision that their listing will not be publicly marketed and disseminated by the MLS as an office exclusive listing or that their listing will not have immediate public marketing through IDX and Syndication as a delayed marketing listing.

**30. Does the disclosure certification have to be included in the filing of a delayed marketing exempt listing?**

- Seller disclosure is required in order to file a delayed marketing exempt listing.
- However, each MLS has discretion in how to enforce their policy and rules, which may or may not include the requirement to file the disclosure form with the MLS.

**31. Who is responsible for developing the seller disclosures required for both office exclusive and delayed marketing exempt listings?**

- MLSs are responsible for enforcing the seller disclosure requirements like other MLS rules.
- An MLS can develop and require the use of a particular disclosure form or allow the use of any disclosure form if it meets the policy requirements. *(Added 3/27/2025)*

## Timeline for Implementation

### **32. When does the delayed marketing exempt listing option take effect?**

- The Multiple Listing Options for Sellers Policy is effective March 25, 2025, and must be implemented by September 30, 2025.

### **33. When will local MLSs announce the time period for marketing delays?**

- Local MLSs can announce and establish their delayed marketing time period at any time, but no later than September 30, 2025.

### **34. Can an MLS implement the new MLS policy before September 30, 2025?**

- Yes, MLSs can implement the new MLS policy at any time, but no later than September 30, 2025.
- Prior to formal implementation, we encourage MLSs to consult with brokers and stakeholders in their market to get their input on the allowed time period for delayed marketing exempt listings.

### **35. What action do brokers who are REALTORS®, brokerage firms, and MLS executives need to take to comply with the new changes?**

- MLSs will need to adopt policy language as part of their local MLS rules at any time but no later than September 30, 2025.
- MLSs will also need to create the necessary functionality and support that allows for listing brokers, with authority from their seller, to delay the marketing of a listing by other brokers outside of the listing firm through IDX or syndication for a set time period.
- Prior to formal implementation, we encourage MLSs to consult with brokers and stakeholders in their market to get their input on the allowed time period for delayed marketing exempt listings.

## Implications for Members

### **36. What do these changes mean for sellers' brokers who are REALTORS® and/or MLS Participants?**

- Sellers' brokers who are REALTORS® and/or MLS Participants will be able to offer additional marketing options to their clients in a manner consistent with the clients' needs and interests.
- Brokers representing sellers who choose to delay the public marketing of their listing must secure from their seller a signed disclosure documenting the seller's informed consent to waive the benefits of immediate public marketing through IDX and syndication.

### **37. What do these changes mean for buyers' brokers who are REALTORS® and/or MLS Participants?**

- Buyers' brokers who are REALTORS® and/or MLS Participants will potentially see more listings on MLSs that can be shared with their clients from sellers who want greater control over the marketing of their property due to the sellers' personal preferences.

### **38. What do these changes mean for brokerage firms?**

- Brokerage firms will be able to offer additional marketing options to their consumers in a manner consistent with their needs and interests.

### **39. What do these changes mean for MLSs?**

- MLSs will continue to serve as a reliable, transparent, and accurate data source for available properties for sale while continuing to meet the evolving needs and interests of the selling and buying public.
- The Multiple Listing Options for Sellers Policy does not change an MLS's local mandatory submission deadlines or CCP and CCP's requirement to file a listing with the MLS within one (1) business day from public marketing.
- We encourage MLSs to consult with brokers and stakeholders in their market to get their input on the allowed time period for delayed marketing exempt listings.
- The Multiple Listing Options for Sellers Policy will ensure that consumers have additional optionality as to how and when their property is marketed.

### **40. How will real estate professionals, consumers, and the industry as a whole benefit from these changes?**

- These changes empower real estate professionals, consumers, and the industry with additional consumer choice that meets buyer and seller expectations while maintaining the benefits of MLSs, including through transparency and the cooperation that leads to benefits for home buyers and sellers.

## **Implications for Consumers**

### **41. What do these changes mean for home sellers?**

- Home sellers who want to limit the marketing of their property through IDX and syndication will have more options and choice when marketing a property.

### **42. Can any home seller choose to delay marketing of their listing?**

- Yes.

### **43. Why might a home seller choose to delay marketing of their listing?**

- Home sellers may have many different reasons for deciding to choose the delayed marketing exempt listing option. For instance, some homeowners want to limit the market exposure of their property due to privacy and/or other personal reasons.

### **44. Can brokers choose to delay marketing of a listing on behalf of the seller without seeking a seller's consent and disclosure?**

- No. Listing brokers representing sellers who choose to delay the public marketing of their listing must secure from their seller a signed disclosure documenting the seller's informed consent to waive the benefits of immediate public marketing through IDX and syndication.

### **45. What do these changes mean for homebuyers?**

- Buyers will potentially have more access to important property information about listings in their marketplace.

### **46. Can a delayed marketing exempt listing be shown to potential buyers during the delayed marketing period?**

- Yes, MLS Participants and Subscribers may arrange showings and tours of the property subject to the seller's instructions. *(Added 3/27/2025)*

## Evaluation of the Clear Cooperation Policy

### Background on CCP

#### 47. What is CCP?

- Under the Clear Cooperation Policy (CCP), the listing broker must submit the listing to the MLS for cooperation with other MLS Participants within one (1) business day of marketing a property to the public.
- Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public.

#### 48. When was CCP originally implemented and why?

- CCP was originally adopted in November 2019 and implemented by MLSs in May 2020.
- The policy was implemented because brokers and MLSs from across the country asked NAR to consider policy that will reinforce the consumer benefits of cooperation.
- The MLS creates an efficient marketplace and reinforces the pro-competitive, pro-consumer benefits that REALTORS® have long sought to support.

#### 49. Who is subject to CCP?

- All MLS Participants and Subscribers who participate in a REALTOR® association owned MLS.

#### 50. What does it mean to publicly market a listing under CCP?

- Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public.
- NAR is also clarifying its policy interpretation that one-to-one, broker-to-broker communications about listings will not trigger CCP requirements.

#### 51. Do one-to-one, broker-to-broker communications trigger the requirements of the Clear Cooperation Policy?

- No. One-to-one, broker-to-broker communications about listings will not trigger CCP requirements.

### Evaluation Process and Rationale

#### 52. Why did NAR evaluate CCP, and why now?

- NAR continually reviews its MLS policies to ensure that they best serve its members and consumers while also mitigating and avoiding potential legal risks.
- The Multiple Listing Options for Sellers Policy is the culmination of many months of analysis and deliberation across the agency, including MLS leadership, Association Executives, brokerages of all sizes, brokers, multi-cultural partners, and fair housing, policy, technology, and legal experts.

#### 53. What feedback did NAR receive on CCP?



- NAR greatly appreciates the feedback it received from stakeholders across the entire industry, including members, MLS leaders, association executives, brokers, multi-cultural partner organizations, and fair housing, policy, technology, and legal experts.
- NAR believes this outcome balances the needs and perspectives across the membership as well as benefits both sellers and buyers.

**54. What are the consequences for not complying with national mandatory MLS policies?**

- If a REALTOR® Association-owned MLS fails to comply with national mandatory MLS policies, the association will be ineligible for insurance coverage through the NAR Insurance Program.