

NOTICE OF MLS CHANGES

Dear MLS Participants and Subscribers:

This letter is your official notice of several changes that will be made within the MLS on **December 8, 2022**. The official changes are explained below. Many of these changes are ones you may already be familiar with, and some you may not be familiar with at all. Each of these changes was heavily vetted by our MLS Management Committee with the best interests of our nearly 1000 MLS Users first in mind.

The hope is that this advance notice will give you sufficient time to prepare for these changes. The LSAR Staff will be available to answer your questions leading up to the changes and will be available the entire day they are made. Our partners at Black Knight/Paragon will also have a team available throughout the day on December 8th to ensure things transition as smoothly as possible. We have been in consistent contact to try to be prepared for any scenarios that could arise with these transitions.

We all know that change can sometimes be hard, and we expect that for some, these changes will cause frustration. However, we believe that these changes will ultimately make our MLS run smoother and will also help us represent our clients and customers in a more efficient and productive manner for the coming years. We thank you for your timely attention to these changes and appreciate all you will be doing to make sure that you and your colleagues are prepared for the changes as well.

Sincerely,

Michelle Lyons 11/07/22

Michelle Lyons, MLS Management Committee Chair

Gabe Walsh 11/07/22

Gabe Walsh, LSAR Chief Executive Officer

<u>Changes in Statuses, Deletion of Some Statuses, streamlining most Statuses to "Active"</u>
Category and creation of more "Contingency" values to explain the active status

- 1. The status, "Hold-No Showings" will be changed to "Temporarily Not Available for Showings," Any properties currently in the old status will automatically be moved to the new status when the changes go live on December 8.
- 2. A new Sold status will be added on December 8: "COMP COMP SOLD."
- 3. The status "PENDING TAKE BACK UPS" will be deleted as a status. Any properties that are in this status on the date changes go live will be automatically reassigned to "Pending" Status.
- 4. The status "SPP Subject to Cancellation of Previous Purchase Agreement" will be deleted as a status. Any properties in this status on the day changes go live will be assigned to "Active" Status and the contingency value "Subject to Cancellation of a Previous Purchase Agreement" will be automatically assigned.
- 5. The status "AWB Active w/Bump" will be deleted as a status. Any properties in this status on date changes go live will be reassigned to the active category, and the contingency value "With Bump Clause (WI Only) will be assigned.
- 6. The status "AWC Active w/Contingency" will be deleted as a status. Instead, if you have a listing of this type, you will select "Active" status and select, from the "Contingency" field, "Without Bump Clause (WI Only)." If you have a listing in this status the date changes go live, it will be assigned "active" and the contingency value "Without Bump Clause (WI Only) will be automatically assigned.
- 7. The status CON CONT Offer Accepted" will assign the listing to an active status the date these changes go live, and the contingency value "other" will be automatically assigned. On December 8, you will need to update the contingency value manually to reflect what the contingency is. This will be deleted from the Status Field and will be "active" with one of the contingency values added going forward.
- 8. The following lookup values will be added to the "Contingency" field:
 - a. Application Received (MN Only)
 - b. Subject to Financing (MN Only)
 - c. Subject to Statutory Rescission (MN Only)

- d. None
- e. Inspection (MN Only)
- f. Other
- g. With Bump Clause (WI Only)
- h. Without Bump Clause (WI Only)
- i. Subject to Cancellation of Previous Purchase Agreement
- 9. The Contingency value "3PA 3rd Party Approval" will be changed to "Third Party Approval (MN Only)."
- 10. The Contingency value "SAP Sale of Another Property" will be changed to "Sale of Another Property (MN Only)."

Area Fields

1. The current field (field 55) "Area" will no longer be a field that is available to be filled. All listings will be in the default area "LSAR." This field was an unnecessary duplicate of the "City" field.

Other Miscellaneous Changes

- 1. We have added "Basement" to the "Laundry" feature for Multi-Family Properties.
- 2. We have separated "storm" and "screens" in the "Windows" feature.
- 3. We added "Zip Code" as a standard-primary field when doing a single-family search.