

KW Metropolitan Compensation Policies and Recommendations **Updated 7/16/2024**

Prime MLS Rules took effect July 15, 2024

New NHAR approved documents have been uploaded in Dotloop in File "July 12, 2024"

KW Metropolitan Policies:

1. All agents working with a buyer, must enter into a buyer agreement with the buyer prior to touring a home.
2. Current Signed Buyer and Listing Agencies: Create a "Change in Terms and Conditions" document with the new wording from NHAR, have client sign, and submit to office for review (Change in Terms and Conditions documents for both buyer and seller will be in Dotloop)
2. New and Current Listings: Submit "Buyer Compensation Offered" through Metro Google Doc (will be accessible via kwmetrou.com to all KW Metro agents)
3. All Transactions that are Under Contract (Buyer and Listing), prior to 7/15/2024, do not need Change in Terms.
4. All Transactions, that are Under Contract, current and moving forward: Submit 2 separate Commission statements - One for Buyer Agent and One for Listing Agent (Buyer and Seller Commission Statement Form in Dotloop)
5. New Buyer and Listing docs provided by NHAR must be used moving forward (Dotloop will be updated 7/12/24)
6. New Commissions Policy in Effect

Recommendations:

- Buyer's Agent: Put Buyer Compensation requested into Additional Provisions on P&S (See new Wording by NHAR)
- Listing Agents: Fill out "Buyer Compensation Offered" document immediately after listing document (and for all current listings), and have buyers write in compensation on P&S (see new wording by NHAR)
- Massachusetts: MLS PIN is currently not changing their policies. However, we ask all agents in our office to follow same policies above.

All policies and recommendations are subject to change as documents and rules change.