

Article 06.01: Written Buyer Agreements Required

Last Updated: September 27, 2026

A. Unless inconsistent with state or federal law or regulation, all MLS Participants working with a buyer(s) must enter into a written agreement with the buyer(s) prior to touring a residential dwelling of one-four units.

The written agreement must include:

i. A specific and conspicuous disclosure of the amount or rate of compensation the Participant will receive or how this amount will be determined, to the extent that the Participant will receive compensation from any source.

ii. The amount of compensation in a manner that is objectively ascertainable and not open-ended.

iii. A statement that prohibits the Participant from receiving compensation for brokerage services from any source that exceeds the amount or rate agreed to in the agreement with the buyer(s); and

iv. A conspicuous statement that broker fees and commissions are not set by law and are fully negotiable.

B. Definition: Touring a property is defined as either a) when the buyer(s) and the agent from the brokerage working with the buyer physically enter a dwelling, or b) when an agent from the brokerage working with the buyer(s) enters a dwelling to provide a live, virtual tour if the buyer(s) is not physically present.

C. Requirement: Failure to submit a signed buyer brokerage agreement within one business day of request by the MLS will result in a Level III – Severe Penalty assessed to the showing agent. (see Article 11.04.3.3)

D. Use of a buyer brokerage agreement that does not meet the requirements outlined above will result in a Level III – Severe Penalty assessed to the showing agent's broker. (see Article 11.04.3.3) (Adopted 8/2024)