



Consumer Guide: Multiple Listing Services (MLSs)

When you buy or sell a home, your real estate professional may use a multiple listing service (MLS) to find homes for sale or market your property. Here is what you need to know:

What is an MLS?

An MLS provides an online platform that compiles home listings from brokerages in a given market. An MLS offers an efficient tool for marketing properties, seeing available homes for sale, getting helpful marketplace data, and sharing listing information to national and local websites that advertise property information to consumers and provide online brokerage services. There are around 500 MLSs across the U.S. Each MLS sets its own rules to make sure its information is complete, accurate and transparent.

What value does an MLS provide?

MLSs allow real estate professionals to see, share and promote homes for sale so that they can be found by the largest pool of potential buyers. MLSs provide the most accurate, reliable and detailed information about properties (both those that have sold and those currently for sale), including listing price, address, features, disclosures and other pertinent property and market details. MLSs also help promote fair housing and equal opportunity by giving real estate professionals and their clients access to consistent information.

How can an MLS help me buy a home?

Using an MLS allows your agent to access many homes for sale and connect with agents working to sell their clients' homes.

How can an MLS help me sell my home?

MLSs are the most trusted source for real estate data because their information is curated and verified by real estate professionals. Listing on an MLS will help a seller reach the largest pool of buyers and potentially attract the best offer.

Am I required to market my home through an MLS?

No. As a seller, if you decide to have your agent not list your home on an MLS because you prefer to limit or restrict market exposure, you will be asked to sign a document verifying that you have made this choice. MLSs have rules aimed at ensuring equitable access to accurate and reliable property data, and these rules also provide sellers with flexibility in how they work with their real estate professional in marketing their homes.

Note that one of an MLS's core values is its ability to offer a complete, accurate picture of homes for sales in a market. This helps not just sellers and buyers, but also lenders, appraisers and others making decisions based on market activity.

Can I make an offer to compensate a buyer's agent on an MLS?

No. An offer of compensation is when the seller or the seller's agent offers to compensate another agent for bringing a buyer to successfully close the home purchase. As of August 17, 2024, offers of compensation are no longer allowed on MLSs. However, offers of compensation can still be made off-MLS and shared through common marketing vehicles such as flyers, signs, emails or other communications. Read more about offers of compensation.

Can I offer concessions on an MLS?

To attract more buyers, sellers may offer concessions to cover certain costs associated with the buyer's home purchase that a seller agrees to pay (eg, cost for a new roof, or closing costs). MLSs may allow communications about concessions, but it depends on local rules. Read more about concessions.

How do I access MLS information?

MLS data is shared on brokerage websites that consumers can access. If you are a buyer, your agent will provide you with MLS property listings that may meet your criteria. For both buyers and sellers, when you work with an agent who has access to an MLS, you can discuss how the MLS can benefit you. Your agent will help you to weigh your options and develop a strategy you are confident in.

Practices may vary based on state and local law. Consult your real estate professional and/or an attorney for details about state law where you are purchasing a home. Please visit [facts.realtor](https://www.facts.realtor) for more information and resources.



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