MLS ENHANCEMENTS

April 2021



On April 28, 2021, several additional fields and enhancements are coming to the GPRMLS system to improve the overall user experience and functionality. These changes have been reviewed and approved by the GPRMLS Board of Directors.

New Field in the "No Show" Status

There will be a new field called "IDX/VOW When Active" exclusively in the "No Show" status. This field will enable "No Show" listings the option to remain solely within the MLS and not syndicate to third-party or IDX websites even after the "No Show" status shifts to "New" or "Active" should the seller choose to not have their listing syndicate.

Currently, with new listings being input, should the seller wish to keep their listing solely within the MLS, agents and admins can easily mark "No" to the IDX and VOW fields in the Listing Input Screen and the listing will not syndicate, however for "No Show" listings it is not that simple. Right now, once the listing automatically changes to "New" on the "Available to Show Date" the listing will automatically syndicate out to IDX and third-party websites.

With the addition of this field, if marked "No" this will allow "No Show" listings to not syndicate at all after the listing shifts to "New" or "Active" on the "Available to Show Date" should the seller wish to keep their listing solely available within the MLS.

4th Floor SqFt Field Addition

GPRMLS does not currently have a field to allow for 4th Floor SqFt data. The addition of a 4th Floor SqFt field will allow for more accurate reporting of data for Residential properties that include a 4th floor with finished SqFt.

The new 4th Floor SqFt field will function the same as the current Main Floor, 2nd Floor, and 3rd Floor SqFt fields and all field rules and auto-calculations will be updated to incorporate this new field.

Embedded Videos Addition

The option to include embedded videos in select reports is a new system feature that Paragon recently released. Inputting an embedded video link in a listing will allow for a video "thumbnail" to populate on Collab Center and Paragon Connect report views rather than only providing a hyperlink out to the video like the current Tour and Video fields.

The option to add an embedded video will be added on the left Input Maintenance Panel within the Listing Input Screen in the same location where the tabs for Maintain Listing, Add/Edit Pictures, View Detail Report, Add/Edit Documents, Add/Edit Open House and Add/Edit Tour are located.

MLS ENHANCEMENTS (CONT.)

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All embedded videos, like all other publicly viewable fields, must be unbranded and contain no information regarding the listing agent or listing agent's company or third-party information as outlined in the GPRMLS Rules.

"Compensation Agreement"

The rules regarding inputting properties into the MLS that are subject to a Compensation Agreement or similar document will be updated to have the agent representing the buyer in the transaction display as both the Listing Agent and Selling Agent in GPRMLS.

All processes and timeframes for inputting a listing subject to a compensation agreement will remain the same, however rather than the Listing Agent updating to "Not Listed" upon saving, both the Listing Agent and Selling Agent fields will continue to display the selling agent's information. The updated GPRMLS Rule for Compensation Agreements can be found in GPRMLS Rules 1.17 (I)(D), and outlined below:

D. Compensation Agreements: The participant of a buyer's agent representing the buyer of a property not listed with any participant but subject to a Compensation Agreement or similar document, may enter the property data in the MLS after the closing of the property for statistical and comparable purposes with the written consent of the owner of the property. 9/18

If entered in the MLS the following guidelines apply:

- 1. The property must be entered with a 'SOLD' status within 7 days of the closing date.
- 2. Compensation Agreement' must be checked under 'Agreement Type' in MLS.
- 3. All required fields for a 'SOLD' property must be populated.
- 4. Enter buyer's agent as both the Listing Agent and Selling Agent.
- 5. Properties not subject to a listing agreement will not be available through syndication, IDX or VOW sites, or through email notifications in the MLS but will be included in MLS stats. 9/18

Homebot Release

Homebot is an optional agent tool offered within the MLS that, if subscribed to, will provide clients with a customized monthly report that shows the following information on behalf of their agent:

- Estimated home value with invite to verify price with their agent
- Current home loans
- Equity
- Refinance options to save money
- Benefits of paying down principle
- Investment and move up potential
- · Equity use cases

MLS ENHANCEMENTS (CONT.)

GREAT PLAINS
REGIONAL MLS

April 2021

- Short term rental rates
- Invite a friend to sign-up

With an open rate of over 60%, Homebot reports present opportunities for clients to contact their agent if they need help, which can be the spark that agents need to maintain their relationship and continue to provide useful services well after their initial transaction is complete. Homebot offers a 30-day free trial that is designed to create engagement with Sellers and show them what is possible.

Current prices after the 30-day free trial period outlined by Black Knight are as follows:

- \$25/month 500 Homeowners
- \$35/month 1000 Homeowners
- Additional unlimited option available by contacting Black Knight.

Click on the link below for a quick overview video of what Homebot offers and how it is integrated into Paragon and the Collaboration Center.

View Homebot Overview

Over the coming weeks more information about these enhancements will be available including updated GPRMLS Rules, Measuring and Definitions Guide, and Input Forms.