

MIS Policy for Reporting “FSBO Sales” or “For Comp Purposes Only” Sales in InnoVia

A) These procedures are to be used for transactions where an agent/broker receives credit on the selling side only of the transaction:

Required submissions:

- Completed Profile Sheet containing all of the required listing information
- Completed Change Form containing all of the required sale information
- A photo of the property
- Written permission from either the buyer or seller to enter the listing in the MIS (Data Profile Sheet does not authorize the listing to be entered in the MIS).

Fax or email above information to the MIS office. The listing side of the transaction is entered under agent (9999) and office (999). Selling agent/office receives credit for selling side of transaction. All FSBO/For Comp Purposes Only sales must be reported within 7 days of the end of the month in which the sale occurred. Transactions received after the required time_frame will be assessed a \$50.00 fine for late reporting.

B) These procedures are to be used for transactions where an agent/broker receives credit for **both** the listing and selling sides of the transaction.

A copy of the listing agreement must be submitted to the MIS within three (3) business days of the listing being entered into the MIS if any of the following conditions apply:

- * The transaction closes within 10 days of the list date; or,
- * The transaction is identified as “For Comp Purposes Only” or “Sold at Print”.

A \$50.00 fine will be assessed for failure to submit a copy of the listing agreement within the required time-frame and the MIS shall move the listing side to “Office 999”.