

Questions...

- **What Do I Need To Do ?**
 1. Listing Offices will be required to review their listings and update all square footage fields by December 30, 2007.
 2. The MLS will need everyone's help. It is imperative that we all work together to eliminate confusion and clean up inaccurate data. The integrity of your MLS system is critical.
- **What property types are affected by the new policy?** Residential, Residential Lease, and Farms.
- **Which input sheets were changed and where can I get the new ones?** The Residential input sheet is the only form that will change. All input sheets are available in Paragon in MLS Docs in a folder called MLS Input Sheets. ZipForms will be updated soon.
- **What field should I use if I have a quad, bi-level, or tri-level?** The MLS staff has not been trained to measure houses or how to determine what levels of the property go in what field. These are questions that should be directed to the Principal Broker.
- **What should I do if I find wrong square footage in the MLS?** Members will have until December 30, 2007 to update the data. After the deadline, members who notice incorrect information in the square footage fields can call the listing office or email the information to mls@ecbor.com.
- **Do I need to notify my IDX vendor or realtor.com?** The MLS office and Fidelity are both working with all vendors to ensure an easy transition.

Highlights...

- Square Footage fields must be updated by December 30, 2007.
- Total Sq Ft will now be called Combined Finished Square Footage.
- Lower Level Sq Ft will now be called Below Grade Finished Square Footage.
- Basement Sq Ft will now be called Total Below Grade Square Footage.
- A new mandatory square footage field called Above Grade Square Footage will be added.
- The MLS has defined Above Grade as "Where the Dirt Hits the Wall" and if any part of the walls in that room or level are under the grade, it cannot be counted in Above Grade Square Footage.
- A new mandatory Bedroom field called # of Above Grade Bedrooms will be added.
- Room Levels will become mandatory.
- Appraiser Square Footage will be removed due to confidentiality requirements.
- Inaccurate Reporting will result in a \$50 fine.

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New Square Footage Policy



Multiple Listing Service of
Elkhart County Inc.

NEW SQUARE FOOTAGE POLICY



The Multiple Listing Service of Elkhart County Inc. Board of Directors recently approved a new Square Footage Policy that changes how square footage is reported in the MLS.

The revisions to the Square Footage Policy are intended to eliminate confusion and assist members in reporting accurate square footage in the MLS. The Policy will go into effect on November 26, 2007.

New Square Footage Policy

Reporting square footage in the MLS is mandatory. The MLS will have 6 unique square footage fields for members to enter square footage. The fields are designed to help members determine the amount of square footage and where it is located. The MLS standard for reporting square footage requires that the appropriate square footage calculations are entered in each field. Inaccurate reporting of square footage will result in a \$50.00 fine. The new fields will be as follows:

Combined Finished Square Footage
Main Level Square Footage
Upper Level Square Footage
Below Grade Finished Square Footage
Below Grade Square Footage
Above Grade Square Footage

1 New Field - 3 New Names

Currently the MLS has 5 fields to enter square footage. While leaving 2 field names the same, the new policy renames 3 fields and adds one new field. The square footage currently displayed in the existing square footage fields will not change. The data will remain the same, only the field name will change. The new field will not display any data. The Listing Office will be required to enter data into the new field and adjust the existing data to fit with the new field name.

<u>Old Name</u>	<u>New Name</u>
Total Sq Ft	Combined Finished Sq Ft
Lower Level Sq Ft	Below Grade Finished Sq Ft
Basement Sq Ft	Total Below Grade Sq Ft

New Field Name
Above Grade Sq Ft

Fields Unchanged
Main Level Sq Ft
Upper Level Sq Ft

Square Footage Defined

The MLS has adopted the following definition to define Above Grade:

"Where the Dirt Hits the Wall" defines the grade and if any part of the walls in that room or level are under the grade, they cannot be counted in Above Grade Square Footage.

The MLS staff are not trained on how to measure a house or determine where measurements should go in what field. Questions of this nature should be directed to the Principal Broker.

New Bedroom Field Added

A new mandatory field has been added. The new field will be located next to the "# of Bedrooms" field.

New Field Name
Above Grade Bedrooms

Mandatory Room Levels

Room Levels will now become mandatory. There will be four locations available to choose from: Main, Lower, Upper, and None.

Appraiser Square Footage Removed

The Appraiser Square Footage field will be removed from the MLS and Comp Book due to confidentiality requirements.

When will the new policy and new fields go into effect?

The new Square Footage Policy and field changes in the MLS will go into effect November 26, 2007. Members will be given a grace period through December 30th to make all necessary changes to be in compliance with the new policy.

MLS Rules & Regulation Change...

SQUARE FOOTAGE POLICY: Reporting square footage in the MLS is mandatory. The MLS has separate fields to allow the agent to report the individual levels of square footage in the home. The MLS standard for reporting square footage in the MLS requires that the list office enter the appropriate square footage calculations in the following categories: Combined Finished Square Footage, Main Level Square Footage, Upper Level Square Footage, Below Grade Finished Square Footage, Below Grade Square Footage, Above Grade Square Footage. Reporting of square footage that is in violation of this policy will result in a \$50 fine.

