

Seller's Listing Exemption Addendum

This is an addendum ("Addendum") to the Listing Agreement Other _____ ("Agreement") dated _____ on the property known as _____ ("Property"), in which _____ is referred to as Seller and _____ is referred to as Broker.

1. **MULTIPLE LISTING SERVICE:** Broker is a participant/customer to MRED's multiple listing service ("MLS"), the most modern, efficient, complete and up-to-date database of properties for sale that is disseminated to and accessible by all other real estate agents who are participants/customers to the MLS or a reciprocal MLS. MRED's purpose is to support its participants with bringing together buyers and sellers through the cooperative efforts of nearly 40,000 real estate professionals, resulting in quick, efficient and well-managed sales, providing the greatest convenience to sellers and buyers.
2. **MANDATORY SUBMISSION TO MLS:** The MLS generally requires brokers participating in the service to submit all exclusive right to sell, exclusive right to lease, and exclusive agency listings for residential real property to the MLS within 72 hours of obtaining all necessary signatures of the seller(s) on the listing agreement unless Broker submits to the MLS this Seller's Listing Exemption Addendum signed by Seller excluding the listing from the MLS.
3. **EXPOSURE TO BUYERS THROUGH MLS:** Listing property with the MLS exposes a seller's property to all real estate brokers and managing brokers who are participants/customers of the MLS or any reciprocating MLSs, and potential buyer clients of those brokers and managing brokers. The MLS may further transmit the MLS database to internet sites or apps that post property listings online. Cooperation amongst brokers from an expansive variety of brokerage firms creates greater efficiency among MRED participants and a seller's opportunities for identifying a qualified buyer are significantly greater when a listing is filed with the MLS.
4. **BROKER DUTIES:** While a seller's property is accessible 24/7 to all MRED's MLS participants/customers, Seller's Broker continues to maintain the listing by arranging for showings of the Property according to the procedures he/she has explained to Seller. Broker will also be responsible for presentations of offers and negotiations of contracts as outlined in the Agreement with Seller.
5. **REALTOR® CODE OF ETHICS:** As a member of the National Association of REALTORS® (NAR), all MRED participants/customers agree to cooperate with all brokers in making your property available for showings to prospective buyers. They also adhere to strict NAR guidelines for the presentation and negotiation of contracts, thus furthering the interest of both the client and the public. They also follow NAR's strict Code of Ethics required of all REALTORS®.
6. **NO ADDITIONAL FEES:** No additional listing broker costs are associated with the placement of your Property's listing into MRED's MLS database.
7. **IMPACT OF EXCLUSION OF PROPERTY FROM MLS:** If Property is excluded from the MLS, Seller understands and acknowledges that (a) real estate brokers and managing brokers from other real estate offices who have access to the MLS, and their buyer clients, may not be aware that Seller's Property is offered for sale; (b) information about Seller's Property will not be transmitted to various real estate internet sites used by the public to search for property listings; and (c) real estate brokers, managing brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property.
8. **CLOSED/PRIVATE LISTING CLUBS OR GROUPS:** Closed or private listing clubs or groups are not the same as the MLS, as they are accessible to a limited number of licensees and provide significantly less exposure for listed property. If Broker is advocating use of a closed or private listing club instead of MLS exposure, Seller should understand why the Broker is advocating listing exposure to a smaller group of potential buyers, and the potential disadvantage under which this places Seller in terms of obtaining the highest and best offers possible for the Property.
9. **FAIR HOUSING:** Seller's decision to exclude Seller's Property from the MRED MLS database is based upon reasons other than a refusal or reluctance on Seller's part to show, list, negotiate or sell Seller's Property to an individual on the basis of one's membership in a protected class, e.g.: race, color, religion, national origin, sex, ancestry, age, marital status, physical or mental handicap, familial status or any other class protected by Article 3 of the Illinois Human Rights Act. Seller acknowledges that they shall also be bound by the provisions of state and local (city and/or county) human rights or fair housing ordinances (if any) and agree to comply with same.
10. **SELLER OPT-OUT:** Seller certifies that Seller understands the implications of not submitting Property to MRED's MLS database and instructs Broker as follows (Check only one):
 - A. Do not submit Property to the MLS for a period of _____ calendar days from the commencement of the listing.
 - B. Do not submit Property to the MLS until _____ (date).
 - C. Do not submit Property to the MLS during the entire listing provided for in the Agreement.

FAX THIS FORM TO 630-955-0353

By signing below, Seller acknowledges that Seller has read, understands, accepts and has received a copy of this addendum.

Seller _____ Date _____
Address _____ State _____ Zip _____

Seller _____ Date _____
Address _____ State _____ Zip _____

Real Estate Broker (Firm) _____ Listing Agent ID # _____
By (Managing Broker) _____ License # _____
Address _____ State _____ Zip _____

Managing Broker Signature _____