In September, MARIS updated the New Construction rules to clarify when a listing should be in each property type.

"Any listings under Residential Property Type that do <u>not</u> fit the criteria below will have to be Withdrawn and copied to the New Construction Property:

- a foundation poured,
- a partial to full framework, or
- any semblance of a dwelling being built on that lot (i.e. groundbreaking)

Any listings that <u>do</u> have any of the abovementioned criteria, can remain in the Residential Property Type category and no further changes will be required."

Compliance is working with members to make sure they are aware of these policies and that all listings are being moved out of the Residential type if they do not apply.

View Rules & Regulations Packet

Property Type Explanations

Residential Lots	New Construction
Real property without a building used for dwelling or commercial purposes.	 Any property newly constructed or complete gut renovation, either completed or in the process of being completed, that is available to contract for purchase.

Common New Construction Terms

The words below are *often* seen in listings that should be in the New Construction category, not in Residential.

- TBB
- 2BBLT
- Display Home
- Coming Soon
- Year Built equals current year

When a listing is in the wrong property type

If you notice or have a question on a listing being under the wrong property type, you may send that information to Compliance using the yellow triangle showing under the photo on the full display or by emailing the listing information and issue to compliance@marismls.com.

Please note: once Compliance receives the notice they will work with the Listing Agent to reach a resolution. The notifying agent will not be apprised of the steps taken to rectify the issue or any disciplinary action assessed.

Ouestions?

Please contact our compliance dept by email compliance@marismls.com or phone 314-984-9111 option 4.