

## IRMLS TEAM POLICY – The Use of the Co-Listing Field - Updated June 2017

### Basic Rules of the Use of Teams

- The IRMLS does not require Teams to be set up in PARAGON, however, any TEAM who wants to be added must be set up by KBOR MLS staff.
- The Team functionality in PARAGON allows the Team name to display in addition to the listing and selling agent.
- Paragon applies the listing activity and selling activity to the individual agents and their associated Team. Paragon is NOT set up to apply the listing and sales activity to each individual member of the TEAM.
- **The activity will be associated with the agent whose names displays on the contracts. TEAMS are not considered legal entities under Indiana License Law. Therefore, contracts cannot be entered into under the TEAM name. The name of the LISTING and Selling AGENT in Paragon must be the same agent whose name is on the listing agreement and purchase agreement.**
- The listing agent will be the agent whose name is on the listing agreement
- The selling agent will be the agent whose name is on the Purchase Agreement.
- **Some “Teams” apply all their activity to the “TEAM Lead” instead of the Team member who facilitated the transaction. IRMLS policy states the Agent listed on the contracts is the Agent who will be reported in Paragon. Board staff will audit the appropriate document should any conflicts arise.**
- The Co-List Field is not approved for use by Teams to display individual TEAM members. The co-list field is approved for agents who have a contractual agreement to co-list a property. A co-list agent can be entered in the MLS as long as both agents are IRMLS members.

### Additional Information:

#### Statistics

The MLS System offers a variety of Statistics including **Individual Agent Ranking** and **Team Ranking**. However, TEAM statistics are limited to the Volume Ranking section in Paragon.

- Agent Ranking tracks the activity on an individual agent
- Team Ranking – tracks the activity of a TEAM (multiple agents)
- Statistics do NOT track the activity of individuals within a TEAM

The screenshot displays the Paragon MLS system's 'STATISTICAL REPORTING' interface. On the left, a navigation tree shows 'Market', 'Ranking', and 'Volume Ranking' categories. Under 'Volume Ranking', the 'Team' option is selected and highlighted with a red box. The main content area features a 'VOLUME RANKING' section with a 'PREVIEW SAMPLE' icon and a list of options: 'Agent Within MLS', 'Agent Within Office', 'Office', 'Firm', and 'Team'. The 'Team' option is also highlighted with a red box. The interface includes a header with 'Home' and 'Stats Reporting' tabs, and a sidebar with 'STATISTICAL REPORTING' and 'VOLUME RANKING' sections.

- The Agent Ranking activity comes from the Listing & Selling Agent fields. Both are required.
- The Team activity comes from the information entered into the Listing and Selling Team fields (optional fields).

Page 2

When a listing is taken by an agent who is a member of a TEAM, the Listing Agent and the Listing Team information should be entered. *\*The “Co-List Agent” field is prohibited for use if the agent is part of a Team.*

A screenshot of a listing form. The fields and their values are: Status (Required) is empty; MLS # (Required) is 'New Listing'; Class (Required) is 'RESIDENTIAL'; List Agent (Required) is 'Julie Alert'; Listing Office 1 is 'Elkhart County Bd of REALTORS'; List Team is empty; Agent Voice Mail is empty; Co-List Agent is empty. Each field has a small 'P' icon to its right.

When a member of a “Team” sells a listing, the selling agent name is entered into the “Selling Agent 1” field and the Selling TEAM is entered into the “Sell Team” field. *\*The co-selling agent field is prohibited if the selling agent is part of a TEAM.*

A screenshot of a listing form titled 'MLS#201534609 - 715 S ELIZABETH'. The 'Financial' section is expanded to show 'Sold' information. The fields and their values are: How Sold (Required) is 'CASH'; Selling Price (Required) is '10' and '300'; Closing Date (Required) is '01/18/2016'; Pending Date (Required) is '12/24/2015'; Type of Sale (Required) is 'PRIVATE - Private Seller'; Sold Info: Place of Fin. is empty; Total Concessions Paid (Required) is '0.00'; Selling Agent 1 (Required) is 'Robert Thiemrodt'; Selling Office 1 (Required) is 'Tom Hayes Realty'; Sell Team is empty; Co-Selling Agent is empty; Co-Selling Office is empty. Each field has a small 'P' icon to its right.