

December 20, 2007

Board of Director Minutes

Multiple Listing Service of the Wilmington Regional Association of REALTORS®  
1444 S. 17<sup>th</sup> Street

Attending	Tom Adam	Jonathan Barfield	Bob Jamieson	Dan Kibler
	Dottie Kilpatrick	Susan Lacy	Mary Martin	Russ May
	April McDavid	Bob McKoy	Karen Parkin	Deb Quaranta
	Vance Young			
Absent:	Jeff Cunningham			
Guests:	R. J. Alexoudis	Sharon Laney		
Staff:	Jerry Panz			

President Susan Lacy called the meeting to order at 8:37 AM. All members of the Board of Directors received notice of the meeting. Russ May gave the invocation and April McDavid led in the Pledge of Allegiance to the Flag.

By Consent the following was approved:

- 1) Consent Agenda
- 2) Finalizing the Annual Calendar dates for the Board of Directors' meetings in 2008 as follows: January 24, February 21, March 20, April 17, May 29, June 19, July 17, August 14, September 18 (NOTE: Annual Meeting & Election is September 11), October 16, November 20, December 18.
- 3) Referring the issue of CSS and ShowingTime to a Task Force.
- 4) Hiring Brian Larson to present a program in January to the Executive Roundtable members on NC Data Share, pros and cons of changing the IDX Rules and contracts and pros and cons of sending data to CyberHomes, Google, NC Data Share. The principal owners may invite their IT staff if they so desire and both the MLS and RCASENC Boards will also be invited. **GOAL:** to have a clear direction from those members on these issues.
- 5) Accepting Supra's offer of 225 iBoxes as compensation for the ActiveKey problems created by Supra
- 6) Providing free ActiveKey car chargers to all ActiveKey holders and a credit on the account of those members who already purchased a car charger.
- 7) Amending the Photo Guidelines (attached)
- 8) Donating a weekend B&B package to the Homes4NC Auction not to exceed \$500.

There being no further business the meeting adjourned at 9:57 AM.



Jerry S. Panz, CAE, e-PRO, RCE  
Secretary

# Consent Agenda

Multiple Listing Service of the Wilmington Regional Association of REALTORS®

December 20, 2007

Approval Of:

1. Amendment to Article II, Required by the National Association of REALTORS®

A Multiple Listing Service is a means by which authorized participants make blanket unilateral offers of compensation to other participants (acting either as subagents or buyer agents); by which cooperation among participants is enhanced, by which information is accumulated and disseminated to enable authorized participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information ~~so~~ **among the** participants **so that the participants** may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as procuring cause of the sale (or lease).

2. Increasing the budget for new IRS Mileage rate of 50.5 cents per mile from 48.5. Total cost: \$233.10
3. Giving the following people authority to sign checks: April McDavid, Mary Martin

Acknowledgement of:

Financial statements for October and November 2007

## MLS Waivers Granted by Staff

Name	Company	Why Waived
Sherry A. Kent	Intracoastal Realty #110	Property Manager

**Multiple Listing Service Financial Narrative  
Month Ending October 2007**

<b>Account Name</b>	<b>Monthly Narrative</b>
<b>Assets</b>	
All Asset Accounts	In balance and designated reserves funded
<b>Liabilities</b>	
NC Unemployment Tax	Paid at end of each quarter
<b>Income</b>	
All Income Accounts	Over budget except Contract Services with RCA
Contract Services RCA	Balance will be paid before year end
<b>Expenses</b>	
Bank Service Charges	Over budget due to increased revenues
Directors Meetings	Current month actual shows negative due to payment from WRAR
Election Expense	2008 officers and directors on-line election
Legal Fees	Current month actual shows negative due to annual payment from the RCA
Tokens for MLS (NET)	Current month actual shows negative because billed DRs for Office Staff Tokens

**ASSETS****Current Assets**

Merrill Lynch Money Market	\$177,328.13	
BB&T-Operating Account	63,257.18	
Accounts Receivable-Membership	20,026.24	
Accounts Receivable-Other	595.67	
Due from Association	(300.00)	
Inventory-Store	20,303.80	
Prepaid Expenses	9,778.59	
Prepaid Taxes	34,282.00	
<b>Total Current Assets</b>		<b>325,271.61</b>

**Property and Equipment**

Accumulated Depreciation	(521,853.69)	
Office Furniture and Equipment	41,166.60	
Computer Equipment	156,237.70	
Lockbox Inventory	350,560.00	
<b>Total Property and Equipment</b>		<b>26,110.61</b>

**Designated Reserves**

Computer Reserve (FF-19,000)	19,000.00	
Operating Reserve (433,333)	34,000.00	
Copier Reserve (FF-15,000)	15,000.00	
Issues Mob Rsve(\$35,000)	35,000.00	
Server/Sftwre Rsvr(FF-25,000)	25,000.00	
Furniture/Fixt Rsrv(FF-10,000)	10,000.00	
Lockbox Reserve (344,000)	344,000.00	
Next MLS System(\$185,000)	185,000.00	
<b>Total Designated Assets</b>		<b>667,000.00</b>
<b>Total Assets</b>		<b>\$1,018,382.22</b>

**LIABILITIES AND CAPITAL****Current Liabilities**

Due to Association	\$889.56	
Sales Tax Payable	297.66	
FICA	3,607.24	
Federal Withholding	2,112.46	
NC Withholding	2,521.00	
Unemployment Taxes (FUTA)	34.57	
NC Unemployment Tax Payable	178.52	
Employee Health Deductions	31.25	
Employee IRA Deductions	1,487.87	
<b>Total Current Liabilities</b>		<b>11,160.13</b>
<b>Total Liabilities</b>		<b>11,160.13</b>

**Capital**

Common Stock	500.00	
Retained Earnings	682,362.91	
Net Income	324,359.18	
<b>Total Capital</b>		<b>1,007,222.09</b>
		<b>\$</b>
<b>Total Liabilities &amp; Capital</b>		<b>1,018,382.22</b>

	<b>Current Month</b>	<b>Current Month</b>	<b>Year to Date</b>	<b>Annual/Mo. Budget</b>	<b>Variance YTD</b>
<b>Revenues</b>					
Contract Services with D-S AOR	0.00	840.00	13,903.00	8,400.00	5,503.00
Contract Services with RCA	0.00	0.00	11,225.00	22,450.00	(11,225.00)
IDX Frame Site Fee	0.00	0.00	3,330.00	0.00	3,330.00
Int&Inc-M/L Money Mrkt	1,874.13	2,137.46	24,247.05	21,374.60	2,872.45
MLS Access Fees	109,133.50	100,715.00	1,089,875.40	1,007,150.00	82,725.40
MLS-Branch Office Fees	100.00	0.00	450.00	200.00	250.00
MLS Initiation Fees	7,000.00	2,500.00	73,000.00	25,000.00	48,000.00
MLS Comp Books (net)	0.00	0.00	1,853.13	0.00	1,853.13
MLS Firm User Fees	15,761.06	12,720.00	157,540.59	127,200.00	30,340.59
MLS Listing Fees-Staff	0.00	0.00	20.00	0.00	20.00
MLS & Keybox Fines	275.00	333.33	15,365.00	3,333.30	12,031.70
MLS Late Payment Fees	775.00	425.00	6,631.00	4,250.00	2,381.00
MLS Reinstatement Fees	440.00	200.00	3,190.00	2,000.00	1,190.00
MLS - Misc. Income	118.00	83.33	3,503.63	833.30	2,670.33
Supra Initiation Fee	17,660.00	0.00	49,610.00	5,000.00	44,610.00
Supra Monthly Fee	30,051.00	27,165.23	291,604.70	271,652.30	19,952.40
Store Income(net)	3,202.03	833.33	26,455.41	8,333.30	18,122.11
<b>Total Revenues</b>	<b>186,389.72</b>	<b>147,952.68</b>	<b>1,771,803.91</b>	<b>1,507,176.80</b>	<b>264,627.11</b>
<b>Expenses</b>					
Accounting & Consult- CPA	0.00	833.33	5,017.00	8,333.30	(3,316.30)
Advertising	0.00	41.67	185.00	416.70	(231.70)
Bank Service Charges	4,066.94	3,153.46	39,959.34	31,534.60	8,424.74
Banquet Expenses	0.00	0.00	3,000.00	3,000.00	0.00
Clark Memorial	0.00	0.00	200.00	200.00	0.00
Contingency Fund	0.00	0.00	582.00	22,000.00	(21,418.00)
Computer Operations	2,582.06	4,955.47	49,011.27	49,554.70	(543.43)
Consulting Fees	0.00	0.00	7,382.34	0.00	7,382.34
Depreciation	0.00	0.00	0.00	22,572.00	(22,572.00)
Directors Meetings	(7,243.80)	625.00	7,795.87	6,250.00	1,545.87
Donations	0.00	0.00	2,800.00	0.00	2,800.00
Dues & Subscriptions	0.00	66.67	1,077.77	666.70	411.07
Econ & Mrkt Watch Rprt	0.00	0.00	3,000.00	3,000.00	0.00
Election Expense	1,200.00	0.00	1,427.50	0.00	1,427.50
Equipment Maint & Purchase	1,031.97	0.00	2,498.72	0.00	2,498.72
Filing Fees	0.00	0.00	0.00	20.00	(20.00)
Governmental Affairs	1,250.90	0.00	9,144.40	1,773.31	7,371.09
iCheck	0.00	0.00	(4,300.00)	13,342.14	(17,642.14)
iMapp, Inc (tax service)	0.00	11,731.20	39,350.50	46,924.80	(7,574.30)
Insurance-Computer Equipt	0.00	0.00	2,175.00	2,175.00	0.00

Insurance-Employee Bond	0.00	0.00	0.00	800.00	(800.00)
Insurance-Health	6,963.61	5,082.00	53,051.32	50,820.00	2,231.32
Insurance-Workman's Comp	0.00	0.00	3,095.00	2,450.00	645.00
IRA Employer Contributions	1,055.21	1,123.25	10,498.37	11,232.50	(734.13)
Issues Mobilization Funds	0.00	0.00	23,900.00	0.00	23,900.00
Keybox Expense	186.04	916.67	103,599.70	9,166.70	94,433.00
Leadership Training	0.00	208.33	0.00	2,083.30	(2,083.30)
Lease-Building	4,324.80	4,324.80	43,248.00	43,248.00	0.00
Legal Fees	(260.00)	1,041.67	10,140.51	10,416.70	(276.19)
Misc. Expenses	350.00	40.70	1,978.45	407.00	1,571.45
MLS Committee Meeting	0.00	0.00	688.63	600.00	88.63
NAR & ASAE-Travel	2,390.00	2,035.83	11,933.00	20,358.30	(8,425.30)
NCAR Directors Expenses	3,165.66	1,137.04	8,744.92	11,370.40	(2,625.48)
Office Supplies	1,080.37	750.00	8,822.66	7,500.00	1,322.66
Orientation	0.00	0.00	0.00	5,500.00	(5,500.00)
Other Meetings Expense	390.73	833.33	17,837.54	8,333.30	9,504.24
PossibleNow.com	0.00	0.00	0.00	3,000.00	(3,000.00)
Postage and Shipping	(420.02)	416.67	2,310.95	4,166.70	(1,855.75)
Postage Meter	0.00	0.00	1,363.50	1,600.00	(236.50)
Printing	0.00	0.00	148.40	500.00	(351.60)
Quest	0.00	42,770.00	263,368.00	427,700.00	(164,332.00)
Rapattoni MLS	23,876.22	0.00	76,734.68	0.00	76,734.68
Salary-Casual Labor	2,281.50	100.00	18,398.22	1,000.00	17,398.22
Reserves	0.00	5,140.00	0.00	51,400.00	(51,400.00)
Software License & Upgrades	0.00	133.33	0.00	1,333.30	(1,333.30)
Strategic Plan	0.00	0.00	11,168.47	2,000.00	9,168.47
Supra Key Expense	0.00	81,495.69	201,496.03	325,982.76	(124,486.73)
Taxes-Employers FICA	3,079.77	2,976.33	28,630.27	29,763.30	(1,133.03)
Taxes-Employment Security	36.67	68.81	2,102.40	688.10	1,414.30
Taxes-Franchise	0.00	0.00	0.00	735.00	(735.00)
Taxes-Income	0.00	0.00	63,694.00	23,875.92	39,818.08
Taxes-Property Business Equip	0.00	0.00	0.00	100.00	(100.00)
Taxes-FUTA	12.88	0.00	663.46	390.00	273.46
Technology Seminar	0.00	0.00	0.00	5,000.00	(5,000.00)
Telephone/Computer Lines	2,779.08	580.00	10,019.72	5,800.00	4,219.72
Tokens for MLS (Net)	(3,529.00)	0.00	17,960.23	0.00	17,960.23
Travel & Education CEO	1,575.93	0.00	6,115.37	10,396.23	(4,280.86)
Travel & Education Staff	4,273.55	0.00	8,603.67	12,720.42	(4,116.75)
Wages Expense	46,703.67	32,991.32	388,650.42	329,913.20	58,737.22
<b>Total Expenses</b>	<b>103,204.74</b>	<b>205,572.57</b>	<b>1,569,272.60</b>	<b>1,634,114.38</b>	<b>(64,841.78)</b>

<b>Net Income</b>	<b>\$83,184.98</b>	<b>(\$57,619.89)</b>	<b>\$202,531.31</b>	<b>(\$126,937.58)</b>	<b>329,468.89</b>
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**MLS Financial Narrative  
Month Ending November 2007**

<b>Account Name</b>	<b>Monthly Narrative</b>
<b>CURRENT ASSETS</b>	
All Asset accounts	In balance and Designated Reserves fully funded
<b>CURRENT LIABILITIES</b>	
NC Unemployment Tax	Paid quarterly. Will be paid December 31.
Employee Health Deductions	November dependent coverage for Dana Laymon. Will be paid to United Healthcare 12/1.
<b>REVENUES</b>	
All Asset accounts	All accounts over budget except Contract Services with RCA.
<b>EXPENSES</b>	
Bank Service Charges	Over budget due to increased revenues
Governmental Affairs	2007 travel for Carey Ricks was moved from Governmental Affairs budget to Staff Travel.
Possible Now	We elected to pay the annual premium instead of a prorated amount. We do not know if the CPA will allow us to expense it this year.
Taxes-Employers FICA	Quarterly payment received from WRAR
Taxes-Employment Security	Quarterly payment received from WRAR
Taxes-FUTA	Quarterly payment received from WRAR
Telephone/Computer	Quarterly payment received from WRAR
Wages Expense	Quarterly payment received from WRAR

## ASSETS

### Current Assets

Merrill Lynch Money Market	\$199,563.24	
BB&T-Operating Account	67,806.04	
Accounts Receivable-Membership	31,589.45	
Accounts Receivable-Other	418.64	
Due From Duplin/Sampson AOR	2,059.00	
Inventory-Store	50,472.89	
Prepaid Taxes	10,839.00	
<b>Total Current Assets</b>		<b>362,748.26</b>

### Property and Equipment

Inventory-Lockbox	83,361.55	
Accumulated Depreciation	(621,059.66)	
Office Furniture and Equipment	58,724.40	
Computer Equipment	173,971.24	
Lockbox Inventory	350,560.00	
<b>Total Property and Equipment</b>		<b>45,557.53</b>

### Designated Reserves

Computer Reserve (FF-19,000)	19,000.00	
Operating Reserve (433,333)	34,000.00	
Copier Reserve (FF-15,000)	15,000.00	
Issues Mob Rsve(\$35,000)	35,000.00	
Server/Sftwre Rsvr(FF-25,000)	25,000.00	
Furniture/Fixt Rsrv(FF-10,000)	10,000.00	
Lockbox Reserve (344,000)	344,000.00	
Next MLS System(\$185,000)	185,000.00	
<b>Total Designated Assets</b>		<b>667,000.00</b>
<b>Total Assets</b>		<b><u>\$1,075,305.79</u></b>

## LIABILITIES AND CAPITAL

### Current Liabilities

NC Unemployment Tax Payable	\$72.07	
Employee Health Deductions	135.07	
<b>Total Current Liabilities</b>		<b>207.14</b>
<b>Total Liabilities</b>		<b>207.14</b>

### Capital

Common Stock	500.00	
Retained Earnings	824,975.32	
Net Income	249,623.33	
<b>Total Capital</b>		<b>1,075,098.65</b>
<b>Total Liabilities &amp; Capital</b>		<b>\$1,075,305.79</b>

	<b>Current Month</b>	<b>Current Month</b>	<b>Year to Date</b>	<b>Annual/Mo. Budget</b>	<b>Variance YTD</b>
<b>Revenues</b>					
Contract Serv with D-S AOR	4,118.00	840.00	18,021.00	9,240.00	8,781.00
Contract Services with RCA	11,225.00	0.00	22,450.00	22,450.00	0.00
IDX Frame Site Fee	0.00	0.00	3,330.00	0.00	3,330.00
Int&IncVal-M/L Money Market	3,032.36	2,137.46	27,279.41	23,512.06	3,767.35
MLS Access Fees	105,571.75	100,715.00	1,195,447.15	1,107,865.00	87,582.15
MLS-Branch Office Fees	0.00	0.00	450.00	200.00	250.00
MLS Initiation Fees	4,000.00	2,500.00	77,000.00	27,500.00	49,500.00
MLS Comp Books (net)	0.00	0.00	1,853.13	0.00	1,853.13
MLS Firm User Fees	15,392.50	12,720.00	172,933.09	139,920.00	33,013.09
MLS Listing Fees-Staff	0.00	0.00	20.00	0.00	20.00
MLS & Keybox Fines	1,015.00	333.33	16,380.00	3,666.63	12,713.37
MLS Late Payment Fees	725.00	425.00	7,356.00	4,675.00	2,681.00
MLS Reinstatement Fees	370.00	200.00	3,560.00	2,200.00	1,360.00
MLS - Misc. Income	90.00	83.33	3,593.63	916.63	2,677.00
Supra Initiation Fee	(1,115.00)	0.00	48,495.00	5,000.00	43,495.00
Supra Monthly Fee	28,347.00	27,165.23	319,951.70	298,817.53	21,134.17
Store Income(net)	1,752.22	833.33	28,207.63	9,166.63	19,041.00
<b>Total Revenues</b>	<b>174,523.83</b>	<b>147,952.68</b>	<b>1,946,327.74</b>	<b>1,655,129.48</b>	<b>291,198.26</b>
<b>Expenses</b>					
Accounting & Consulting-CPA	0.00	833.33	5,017.00	9,166.63	(4,149.63)
Advertising	0.00	41.67	185.00	458.37	(273.37)
Bank Service Charges	3,876.68	3,153.46	43,836.02	34,688.06	9,147.96
Banquet Expenses	0.00	0.00	3,000.00	3,000.00	0.00
Clark Memorial	0.00	0.00	200.00	200.00	0.00
Contingency Fund	0.00	0.00	582.00	22,000.00	(21,418.00)
Computer Operations	446.29	4,955.47	49,457.56	54,510.17	(5,052.61)
Consulting Fees	0.00	0.00	7,382.34	0.00	7,382.34
Depreciation	0.00	0.00	0.00	22,572.00	(22,572.00)
Directors Meetings	0.00	625.00	7,795.87	6,875.00	920.87
Donations	0.00	0.00	2,800.00	0.00	2,800.00
Dues & Subscriptions	0.00	66.67	1,077.77	733.37	344.40
Economic & Market Watch Report	0.00	0.00	3,000.00	3,000.00	0.00
Election Expense	0.00	0.00	1,427.50	0.00	1,427.50
Equipment Maint & Purchase	679.63	0.00	3,178.35	0.00	3,178.35
Filing Fees	0.00	0.00	0.00	20.00	(20.00)
Governmental Affairs	(3,257.62)	0.00	5,886.78	1,773.31	4,113.47
iCheck	0.00	0.00	(4,300.00)	13,342.14	(17,642.14)
iMapp, Inc (tax service)	0.00	0.00	39,350.50	46,924.80	(7,574.30)
Insurance-Computer Equipment	0.00	0.00	2,175.00	2,175.00	0.00
Insurance-Employee Bond	0.00	0.00	0.00	800.00	(800.00)
Insurance-Health	429.62	5,082.00	53,480.94	55,902.00	(2,421.06)
Insurance-Workman's Comp	0.00	0.00	3,095.00	2,450.00	645.00
IRA Employer Contributions	1,022.21	1,123.25	11,520.58	12,355.75	(835.17)
Issues Mobilization Funds	0.00	0.00	23,900.00	0.00	23,900.00
Keybox Expense	0.00	916.67	103,599.70	10,083.37	93,516.33
Leadership Training	0.00	208.33	0.00	2,291.63	(2,291.63)
Lease-Building	4,324.80	4,324.80	47,572.80	47,572.80	0.00
	<b>Current Month</b>	<b>Current Month</b>	<b>Year to Date</b>	<b>Annual/Mo. Budget</b>	<b>Variance YTD</b>
Legal Fees	1,201.25	1,041.67	11,341.76	11,458.37	(116.61)
Misc. Expenses	0.00	40.70	1,978.45	447.70	1,530.75
MLS Committee Meeting	0.00	0.00	688.63	600.00	88.63
NAR & ASAE-Travel	1,070.86	2,035.83	13,003.86	22,394.13	(9,390.27)
NCAR Directors Expenses	889.49	1,137.04	9,634.41	12,507.44	(2,873.03)
Office Supplies	401.63	750.00	9,224.29	8,250.00	974.29

Orientation	5,500.00	0.00	5,500.00	5,500.00	0.00
Other Meetings Expense	50.00	833.33	17,887.54	9,166.63	8,720.91
PossibleNow.com	18,000.00	0.00	18,000.00	3,000.00	15,000.00
Postage and Shipping	0.00	416.67	2,310.95	4,583.37	(2,272.42)
Postage Meter	312.57	0.00	1,676.07	1,600.00	76.07
Printing	0.00	0.00	148.40	500.00	(351.60)
Quest	0.00	42,770.00	263,368.00	470,470.00	(207,102.00)
Rapattoni MLS	28,196.47	0.00	104,931.15	0.00	104,931.15
Refunds Paid	(114.00)	0.00	(114.00)	0.00	(114.00)
Salary-Casual Labor	689.26	100.00	19,087.48	1,100.00	17,987.48
Reserves	0.00	5,140.00	0.00	56,540.00	(56,540.00)
Software License & Upgrades	0.00	133.33	0.00	1,466.63	(1,466.63)
Strategic Plan	0.00	0.00	11,168.47	2,000.00	9,168.47
Supra Key Expense	51,440.69	0.00	252,936.72	325,982.76	(73,046.04)
Taxes-Employers FICA	(822.43)	2,976.33	27,807.84	32,739.63	(4,931.79)
Taxes-Employment Security	(128.32)	68.81	1,974.08	756.91	1,217.17
Taxes-Franchise	0.00	0.00	0.00	735.00	(735.00)
Taxes-Income	0.00	0.00	63,694.00	23,875.92	39,818.08
Taxes-Property Business Equip	0.00	0.00	0.00	100.00	(100.00)
Taxes-FUTA	(91.51)	0.00	571.95	390.00	181.95
Technology Seminar	5,000.00	0.00	5,000.00	5,000.00	0.00
Telephone/Computer Lines	(571.18)	580.00	9,448.54	6,380.00	3,068.54
Tokens for MLS (Net)	(1,144.00)	0.00	16,816.23	0.00	16,816.23
Travel & Education CEO	2,616.48	0.00	8,731.85	10,396.23	(1,664.38)
Travel & Education Staff	8,397.73	0.00	17,001.40	12,720.42	4,280.98
Wages Expense	(984.79)	32,991.32	387,665.63	362,904.52	24,761.11
<b>Total Expenses</b>	<b>127,431.81</b>	<b>112,345.68</b>	<b>1,696,704.41</b>	<b>1,746,460.06</b>	<b>(49,755.65)</b>
<b>Net Income</b>	<b>\$47,092.02</b>	<b>\$35,607.00</b>	<b>\$249,623.33</b>	<b>(\$91,330.58)</b>	<b>340,953.91</b>

## **Guideline for MLS Photos**

**MLS Rule Section 1.2:** Photos are mandatory for every property type regardless of status. Except for land, the first photo must be an exterior elevation shot of the property. Photos shall not have: any for sale or for lease sign; any information that identifies the agent or the company; any business card images or the like added to the photo fields. The MLS Staff is authorized to remove any photo from the MLS that is not in compliance (See BofD Minutes 04-19-2007; 12-20-2007).

**EXISTING STRUCTURES:** Select Agent Submits from photo field.

### **UNDER CONSTRUCTION:**

- 1) If the exterior is incomplete, choose Under Construction from photo field.
- 2) Put the year the house will be finished in the Year Built field
- 3) Put Under Construction in the Construction Status field.
- 4) Once the property is locked by the building, one of the following is required:
  - a) A sketch or rendering if the builder has selected a specific house plan for that specific lot.
  - b) A picture of the community logo, or
  - c) A picture of the entrance, or

**Once the property is locked by the builder and the exterior is complete, you will need to:**

- 1) Change the photo table to Agent Submits
- 2) Change the Construction Status from Under Construction to New.
- 3) Upload at least an exterior photo (more is better).
- 4) Modify data fields as appropriate (measure the house, verify room dimensions, etc.)

**PROPOSED CONSTRUCTION:** Use this when the builder is proposing to build a specific house on the lot.

- 1) Choose Proposed in the photo field
- 2) Choose Proposed in the Construction Status field
- 3) One of the following is required:
  - a) A sketch or rendering, or
  - b) A picture of the community logo or
  - c) A picture of the entrance

**Once the property is locked by the builder and the exterior is complete, you will need to:**

- 1) Change the photo table to Agent Submits
- 2) Change the Construction Status from Proposed to New.
- 3) Upload at least an exterior photo (more is better).
- 4) Modify data fields as appropriate (measure the house, verify room dimensions, etc.)

**CONSTRUCTION TO PERM FINANCING:** (Lot closes and bank loan pays builder to start & finish construction.)

1. A sketch/rendering is required. A photo is not required once the property closes.
2. If the buyer can choose the house plan, enter the listing **the same day** it goes under contract with a status of **Pending**. Under no circumstance would you wait until closing to enter the information.