

September 24, 2009

Board of Director Minutes

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

Attending	R. J. Alexoudis	Buddy Blake	Carlos Braxton	Faye Brock
	Tom Gale	Dan Kibler	Susan Lacy	Sharon Laney
	Mary Martin	Dennis Musser	Karen Parkin	Louise Voelker
	Jody Wainio			
Absent:	Ashley Garner	April McDavid		
Guest:	John Hinrichs			
Staff:	Jerry Panz			

President Mary Martin called the meeting to order at 8:35 AM. All members of the Board of Directors received notice of the meeting. Susan Lacy gave the invocation and Karen Parkin led the Pledge of Allegiance.

By Consent the following was approved:

- 1) The Consent Agenda (attached)
- 2) Authorizing John Lennon to order the PME (Plumbing, mechanical, electrical) and other necessary items for the proposed building on Sir Tyler and amending the budget to show payment from reserves.
- 3) The 2010 MLS budget (attached)
- 4) The MLS Definitions (attached)
- 5) Amending the Policy Manual to permit the electronic payment of invoices
- 6) The minutes of this meeting

There being no further business the meeting adjourned at 9:04 AM.



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

## Consent Agenda

Multiple Listing Service of the Wilmington Regional Association of REALTORS®

September 24, 2009

### Acknowledgment of:

1. August Financial Statements (sent via email 09-12-09)

Approval of:

### **MLS Waivers Granted by Staff**

<b>Name</b>	<b>Company</b>	<b>Why Waived</b>
Chelsea Pegram	Jewell Hobbs, Inc.	Unlicensed Office Help
Margie Buchter	Hanover Realty	License is inactive
Kelly Anderson	Bryant Real Estate	Licensed Prop Mgt., Dues billed to DR.
Rebecca Smith	RE/MAX Coastal Properties	License hangs at home
Jeff Colville	Home Buyers Marketing II	Unlicensed Office Help
Leslie Jordan	Intracoastal Realty-Rentals	Unlicensed Office Help
Chelsea Overton	Coldwell Banker Sea Coast	License is inactive

<b>Contract Services-D/S AOR</b>	19,424.00
<b>Contract Services-RCA</b>	49,400.00
<b>Interest-M/L Money Market</b>	18,670.28
<b>MLS Access Fees</b>	1,131,673.75
<b>Branch Office Fees</b>	0.00
<b>MLS Office Initiation Fee</b>	16,500.00
<b>MLS Firm User Fees</b>	151,758.00
<b>MLS Listing/KeyBox Fines</b>	20,400.00
<b>MLS Late Payment Fees</b>	6,558.69
<b>MLS Reinstatement Fee</b>	3,317.14
<b>MLS-Misc. Income</b>	1,000.00
<b>SuperKey Income-Initiation Fee</b>	2,900.00
<b>SuperKey Monthly Lease Fee</b>	271,068.00
<b>Reserve</b>	0.00
<b>Store Income (net)</b>	9,596.57
<b>Technology</b>	19,050.00
<b>Total Revenues</b>	<b>1,702,266.43</b>
<b>Expenses</b>	
<b>Accounting &amp; Consulting</b>	6,000.00
<b>Advertising</b>	250.00
<b>Annual Meeting &amp; Election</b>	4,500.00
<b>Bank Service Charges-CC Fees</b>	36,000.00
<b>Banquet Expenses</b>	3,000.00
<b>Cathy Clark Memorial</b>	275.00
<b>Contingency Fund</b>	856.38
<b>Computer Operations</b>	48,061.80
<b>Consulting Fees</b>	0.00
<b>Depreciation</b>	4,906.00
<b>Directors Meetings</b>	8,500.00
<b>Donations</b>	2,000.00
<b>Dues &amp; Subscriptions</b>	2,200.00
<b>Economic &amp; Market Watch</b>	2,500.00
<b>Election Expense</b>	2,000.00

<b>Equipment Maint &amp; Purchases</b>	2,500.00
<b>eShowings</b>	323,657.40
<b>Governmental Affairs</b>	4,000.00
<b>iCheck</b>	23,500.00
<b>iMapp-IRIS</b>	30,476.25
<b>Insurance-Computer Equipment</b>	3,273.60
<b>Insurance-Health-Dental-Disability</b>	65,919.00
<b>Insurance-Workers Com</b>	1,200.00
<b>IRA Employer Contributions</b>	3,441.64
<b>Issues Mobilization</b>	0.00
<b>Keybox Expense</b>	0.00
<b>Leadership Academy</b>	4,250.00
<b>Lease-Building</b>	56,405.12
<b>Legal Fees</b>	12,000.00
<b>Misc. Expenses</b>	0.00
<b>MLS Committee Expense</b>	1,000.00
<b>NAR &amp; ASAE-Travel</b>	34,730.00
<b>NCAR Travel</b>	14,760.00
<b>NC Data Share</b>	4,000.00
<b>Office Supplies</b>	5,100.00
<b>Orientation</b>	1,000.00
<b>Other Meeting Expenses</b>	5,000.00
<b>Possible Now (DNC)</b>	0.00
<b>Postage and Shipping</b>	2,000.00
<b>Postage Meter/Mailing System</b>	1,616.00
<b>Printing</b>	500.00
<b>Quest</b>	0.00
<b>Rapattoni MLS</b>	265,108.82
<b>Reserves</b>	0.00
<b>Salary Casual Labor</b>	13,520.00
<b>Strategic Plan</b>	5,000.00
<b>Supra Key Expense</b>	264,143.88
<b>Taxes-Employers FICA</b>	28,004.21

<b>Taxes-Employment Security</b>	1,767.74
<b>Taxes-Franchise</b>	1,000.00
<b>Taxes-Income</b>	0.00
<b>Taxes-Property Business Equip</b>	1,900.00
<b>Taxes-FUTA</b>	403.20
<b>Technology Seminar</b>	0.00
<b>Telephone/Computer Lines</b>	8,154.00
<b>Tokens for MLS (Net Acct)</b>	0.00
<b>Staff Travel &amp; Development</b>	10,150.00
<b>Wages</b>	381,736.39
<b>Total Expenses</b>	<b>1,702,266.43</b>
<b>Net Income</b>	<b>(0.00)</b>

Term in MLS	Definition/Explanation
3rd Floor Finished	Consult Exhibit 5 Square Footage Guidelines for the definition of "finished"
3rd Floor Unfinished	Missing one or more components described in Exhibit 5 Square Footage Guidelines
Additional Compensation	Required by NCREC Rule A.0109 where cooperating broker's additional compensation is more than "nominal."
Addt Quarters Attached	Separate living quarters. NOTE: Caution should be exercised to determine whether such quarters are permissible under current zoning, whether grandfathered and, if substantially destroyed, whether it could be rebuilt.
Addt Quarters Detached	Separate living quarters. NOTE: Caution should be exercised to determine whether such quarters are permissible under current zoning, whether grandfathered and, if substantially destroyed, whether it could be rebuilt.
Agent ID	Enter NRDS number of any agent firm chooses
Agent Interest	Where agent has an ownership interest chose "Yes" otherwise, choose "No"
Alarm	Property has a security system. If one is installed but inoperable, place information in a remarks field.
Appliances	Any fixture or personal property appliance that will convey. If it will not convey without a separate agreement, it must NOT be included in this list.
Appt Contact Name	Who to call to schedule an appointment.
Appt Phone	Telephone number of whom to call to arrange an appointment
Assoc Management	The name of the management company for the property owners' association. If none, enter "None"
Assoc Management Phone	Telephone number of the Association Management Company. If none, enter "None"
Attic	Table field that describes the kind of access, if any.
Auction	If the property is subject to an auction agreement with the seller, choose "Yes"
Bathroom - Full	A bathroom that has a sink, toilet, and shower, tub or shower/tub combination
Bathroom - Half	A bathroom that has a sink and toilet but no shower, tub or shower/tub combination
Bed & Breakfast	A property that has been zoned to accommodate a B&B. If the zoning does not currently permit it but it might, you must place the material fact into the Public Remarks. Specific written communication from the municipality about the probable rezoning must be included in the attached document section with specific reference to it in the Non Public Remarks

Term in MLS	Definition/Explanation
Bedroom	Must be at least 8'x10', accommodate typical bedroom furniture, clothes storage, emergency egress (i.e., operable window that someone could climb through or an exterior door), and directly accessible from other living area through a door or by a heated hallway or stairway. A bedroom cannot be accessible only through another bedroom. Bedrooms that vary from this definition must be described in the Remarks. Where the house is subject to a septic tank permit, the number of bedrooms must match the permit. Where it does not, appropriate disclosure must be made.
Boat slip Length	The distance from the shore end of the boat slip to its terminus at the water. Please consider scanning appropriate documents and attaching them to the listing. Where the slip runs parallel to the shore enter the longer measurement here. <b>NOTE: If subject to a CAMA permit, you might want to scan a copy and attach it to the listing. If subject to a CAMA permit and none exists, you will want to speak with an attorney.</b>
Boat slip Width	The distance from the right side of the boat slip to the left side of the boat slip. Please consider scanning appropriate documents and attaching them to the listing. Where the slip runs parallel to the shore enter the shorter measurement here. <b>NOTE: If subject to a CAMA permit, you might want to scan a copy and attach it to the listing. If subject to a CAMA permit and none exists, you will want to speak with an attorney.</b>
Bonus Room	Any room that cannot be described by another choice In the table values
Breakfast Room	A room separate from the kitchen or if within the kitchen that has a partition wall(s). The separate room or partition wall(s) is what distinguishes it from an eat-in kitchen.
Building Style	Choose a value that describes the style of the house
Buyer Agent	The cooperating broker who has a signed agency agreement with the buyer
Carport Spaces Attached	A carport that is joined to the house. Enter a number that explains the number of cars that may be parked under the carport
Carport Spaces Detached	A carport that is NOT joined to the house. Enter a number that explains the number of cars that may be parked under the carport
City	The city of the mailing address--this field does NOT tell you whether the property is located within a city's limit or within the extraterritorial jurisdiction of the city
Co-Agent ID	Enter NRDS number of any agent firm chooses
Co-Agent Interest	Where co-agent has an ownership interest chose "Yes" otherwise, choose "No"
Community	This field describes the PUD, subdivision or general location of the property

Term in MLS	Definition/Explanation
Condo-Modular	A condominium where the dwelling consists of a series of rooms or units (modules) constructed and inspected off-site in accordance with the NC State Building Code and then transported to its ultimate site and assembled on a permanent foundation. See Exhibit 1 of the MLS Rules and Regulations for complete instructions about disclosure
Condo-Stick built	A condominium where the construction is stick built as opposed to modular. <b>NOTE: Poured concrete would likely be stick built while concrete units hoisted into position would be modular.</b>
Construction	Existing=a previously occupied home; New=a home that has never been occupied; Proposed=no construction has started; Under construction=not locked by the builder
Co-Office ID	This field agrees with the co-agent field. It is the office where the co-agent works
Cooled Areas	Describes the areas of the house that where ductwork exists to air condition the property. Where a window or through-the-wall air conditioner will remain with the property you may also use this field.
Cooling	Describe the air conditioning source
Corporate Owned	When identified as "Y" the definition will be a lending institution now owns the property (this does NOT apply to relocation or third-party ownership). Lending institutions may own property that has not gone through a foreclosure. Should an agent need to define the ownership to exclude foreclosure, they may use the Non Public Remarks to identify other types of sales. An example would be: Estate Sale or Trust Sale. When marked, "N" a lending institution does not own the property. This field continues to be mandatory.
County	The county where the property is located
Deed Book	The county deed book where the current owner's deed is recorded
Deed Page	The page of the county deed book where the current owner's deed is recorded
Dining Room	Chose a value that describes the location of the dining room: Formal indicates that it is a separate room with at least three walls; Kitchen indicates that there is no formal dining room
Dining Room Type-Combination	A room that adjoins any other room and that has direct access to the kitchen whose purpose is for dining.
Direction	A direction that appears before the name of the street, such as "South 17th Street" The street name is 17th but the modifier is "South"

Term in MLS	Definition/Explanation
Directions to Property	Where the property is located within New Hanover County, start the directions from Market and South College. Start from a point on the map and describe the direction you are traveling (north, south, east, west) and then the turns would be described as "turn right" or "turn left". <b>NOTE:</b> Rapattoni will print a map that shows you how to drive from one house to another when setting appointments for multiple property showings)
Duty Agent	A confidential data field that may only be viewed with in the firm
Enclosed Porch	Where a previously unenclosed porch now has walls.
Exclusive Agency	The exclusive agency listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on blanket unilateral bases, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis.
Exclusive Agency <b>Limited Service</b>	See MLS Rule 1.2.1 and Exclusive Agency above
Exclusive Agency <b>MLS Only</b>	See MLS Rule 1.2.2 and Exclusive Agency above
Exclusive Right to <b>Lease</b>	The property is subject to an agreement with the seller to either list the property for lease or an agreement to procure the tenant.
Exclusive Right To Sell <b>Limited Service</b>	See MLS Rule 1.2.1 and Exclusive Right to Sell (below)
Exclusive Right to Sell <b>with Reservations</b>	The exclusive right-to-sell listing with Reservations is identical to the Exclusive Right to Sell (below) except the seller has specified within the listing agreement that if the property is sold to a particular buyer(s) then the seller is NOT obligated to pay a fee to the listing broker. <b>Cooperating brokers should always call the listing broker to discover which buyer(s) are "reserved."</b>
Exclusive Right To Sell <b>MLS Entry Only</b>	See MLS Rule 1.2.2 and Exclusive Right To Sell (above)
<b>Exclusive Right To Sell</b> (MLS Label: Excl Right to Sell)	The exclusive right-to-sell listing is the conventional form of listing submitted to the multiple listing service in that the seller authorizes the listing broker to cooperate with and to compensate other brokers.
Existing	A construction field value where the property has been previously occupied
Expiration Date	Ending date on the listing contract
Exterior Finish	Choose values that describe the exterior finish of the house
Extras	Choose values that describe amenities
Family Room/Den	A room separate from a formal living room intended for informal living

Term in MLS	Definition/Explanation
Fencing	The disclosure of the type of fencing does NOT include the ownership of the fence. Fencing which encloses a property fully or partially only indicates the fact that there is a fence--not who owns it. Brokers should be careful to distinguish this fact when making a representation to a potential buyer. The listing agent might inquire of the seller as to ownership and could make a disclosure within the MLS. Additionally, buyers or sellers should be encouraged to get a survey to determine whether the fence is an encroachment.
Fin Room Over Garage	A room over a garage that meets the definition for a finished room under the Square Footage Guidelines--see Exhibit 5 of the MLS Rules and Regulations
Fireplaces	Enter the number of fireplaces. When the listing agency is aware that one or more are non working, an appropriate disclosure should be made in either the Remarks or the Non Public Remarks
Flooring	Choose a value(s) which describes the type of flooring found in the house
Florida Room	A room where the majority of the walls are glass.
Foyer	The primary entry area described by length and breadth. <b>If it is included in the room count, it must appear in the Additional Room field.</b>
Fractional Ownership	Fractional ownership simply means the division of any asset into portions or shares. Title to the property by deed can be legally divided into shares. In certain instances this is done by creating a "mezzanine structure", i.e., creating a company which owns the property then allowing multiple owners or investors to own shares in the company. Those shares can then be purchased and owned by more than one individual. The reasons for a "mezzanine structure" can vary. Two common reasons are to allow transfer of shares without the need to reflect changes on the title or deed to the property, and for tax benefits. (distinguished from timeshare which is use of a unit of real property for a stated period of time [see Timeshare])
Fuel Tank	An owned or leased container of either oil, propane or gasoline
Fully Furnished	This indicates that the real property has furniture and kitchen items (pots, pans, utensils, cutlery, dishes, etc.). It also indicates that the furnishings are included in the purchase price. In order to include them in the purchase price it is necessary to include all furnishing within the OTP&C.
Game Room	A room designed or currently used for large item amusements such as a pool table, air hockey, etc.
Garage (#) Spaces Attached	Identify the number of cars that may be parked
Garage (#) Spaces Detached	Identify the number of cars that may be parked

Term in MLS	Definition/Explanation
Garage Apartment	A separate unit that is legally permitted containing at least an efficiency unit. Caution must be exercised to discover whether it is grandfathered and if destroyed entirely or partially whether it can be rebuilt.
Great Room	The term great room denotes a room space within an abode which combines the specific functions of several of the more traditional room spaces (e.g. the family room, the living room, kitchen, dining, study, etc.) into a singular unified space.
Heat Source	Identify the types of fuel used to heat the house.
Heated Areas	Either Living Quarters and/or Other
Heated SqFt	Measure, calculate and disclose per MLS adopted NCREC Residential Square Footage Guidelines Exhibit 5
Home Office	An area in which an occupant may use for business purposes. This field does not convey that the current zoning permits the resident to conduct business at this location.
Home Theatre	A room wired and/or designed to enhance the experience of watching movies, television, etc.
IDX	Internet Data Exchange: By checking "Yes" in the box in the MLS, the MLS Participant is disclosing that the seller has authorized the listing to be displayed on the Internet and the MLS Participant is granting authority to other brokers to advertise the listing on the Internet pursuant to the MLS Rules.
Manufactured Type and Serial Number 1 and Serial Number 2	Double-Wide, Single-Wide; Other; Once the "type" is completed, complete Serial Number 1 for Single-Wide and both Serial Number 1 and Serial Number 2 for Double-Wide.
Keeping Room	A room within certain southern styled houses where guests are greeted and kept.
KeyBox on Property	Yes means a KeyBox is on the property; No means, there is not a KeyBox on the property.
KeyBox Serial #	A numeric code assigned to a KeyBox
Kitchen	A room where meals are prepared.
Land Dimensions	<b>The first dimension should be the street dimension. Please add the remaining lines in a clockwise manner.</b> Please show as many line lengths as possible
Laundry Room	If it is included in the rooms count, it must be identified in the Additional Rooms field.
Legal Description	Deed book and page number; plat book, page and lot number. If metes and bounds, attach document to listing and indicate: "Document Attached"
Levels	Enter an appropriate number such as: 1, 1.5, 2, 2.5, etc. EXAMPLE: A "cape code" style house is a 1.5. For condominiums, you will indicate the "floor" it is one, such as "4" for fourth floor, and if the condominium has more than one level within it, then this field would indicate the number of levels.

Term in MLS	Definition/Explanation
Library Room	Describes a room that the current owner uses for display of books and that contains built-in book shelving
Listing Date	The effective date of the contract. NOTE: When using NCAR Form 101 or 102, it may be different from the "Date" field in the first paragraph.
Listing Price	Full gross listing price.
Living Room	A formal room distinguished from great room
Location	Choose up to 6 entries.
Lot Size	Expressed as either acres or square footage
Lot Water Features	Choose appropriate value if applicable. NOTE: Ocean Front means that the building fronts on the beach.
Manufactured	See Exhibit 1 of the MLS Rules and Regulations for complete instructions about disclosure
Master Bedroom	Usually the largest bedroom in the home often having a private bathroom
Mo Assoc Opt	If there are optional HOA Monthly fees for additional services or access to facilities, place the total amount of monthly <b>optional</b> expense in this field.
Mo Assoc Req	If there are mandatory HOA Monthly fees, place the total amount of monthly expense in this field.
Modular Home	A modular home is a dwelling consisting of a series of rooms or units (modules) constructed and inspected off-site in accordance with the NC State Building Code and then transported to its ultimate site and assembled on a permanent foundation. See Exhibit 1 of the MLS Rules and Regulations for complete instructions about disclosure
Mud Room	A room adjoining an entrance.
Municipal	City, county, town or other legally incorporated entity
Music Room	Describes a room that the current owner uses for display and use of musical instruments
NC Data Share	See Exhibit 6 of the MLS Rules and Regulations for complete instructions about disclosure
New	<b>MLS Guidelines for Photos (Exhibit #3 of MLS Rules and Regulation):</b> Once the property is locked by the builder and the exterior is complete, change the Construction Status field from "Under Construction" to "New" Additionally, the property must never have been occupied. If it has been occupied, use "Existing."
New	New construction never occupied
Non-Public Remarks	Also understood as "agent only remarks" which information is for other agents.
Nursery	Describes a room no smaller than 8 X 6 and is usually adjacent to the master bedroom
Office ID	The nine digit NRDS numbers assigned by NAR to each office

Term in MLS	Definition/Explanation
On Internet	When answered Yes--the listing is eligible for IDX, VOW, REALTOR.com and syndication. When answered No--the listing may not be displayed anywhere on the Internet.
On site well	Indicating that the well is located within the legal description of the property being offered for sale
Owner Name	Name of the person(s), corporation or legal entity who will sign the deed transferring ownership. When the seller of a property does not hold title but has a contract to receive title on the property, the Participant must put "Seller not owner of record" in the owner name field.
Owner Phone	Telephone number of the person(s) when the listing company/agent or eShowings is unavailable
Pantry	A closet adjacent to the kitchen. If it is larger than 8 X 6, you may include it in the room count <b>but you must identify it in the Additional Room field.</b>
Parking	Enter up to 6 entries.
Partially Floored	Attic has some flooring creating storage area
Photos	Up to 15 photos may be uploaded to the MLS
PID	A number assigned by the county. It may be a geo code.
PIN Number	A number usually assigned by the county tax office.
Playroom	A large room often adjacent to children's' bedrooms
Pool	A swimming pool: In ground and above ground indicate that it exists within the legal description. Community means that it is part of the HOA (see Association Fee Includes). If there is a neighborhood pool where additional fees apply, use the "pool" field under Neighborhood Amenities
Possession	Indicate when the seller will grant possession
Post Direction	A compass point that appears <b>after</b> the street name field
Proposed	Proposed indicates that there is currently no structure on the property. Once construction commences, choose Under Construction.
Public Ad Copy	Field includes in RETS that allows vendors to obtain ad copy for their publication.
Public Remarks	Additional information that appears when the property is displayed on the Internet or printed report(s)
REALTOR.com	Yes=the listing will be sent; No=the listing will not be sent
Road	Choose the appropriate value(s). You may choose up to 4.
Roof	Choose the appropriate value(s). You may choose up to 6.
Room Size)	When you measure the room, exclude closet area. Enter by length and width rounded to two decimals.

Term in MLS	Definition/Explanation
Rooms (#)	The number of room must be identified with specific values. <b>(EXAMPLE: If the listing shows 10 rooms, the number of bedrooms, the living, dining, kitchen plus the remaining rooms using the Additional Rooms field must equal that number. You may not say the number of rooms equals 9 but only identify 8 rooms.)</b>
School District	The school district current to data entry. Caution: Listing data must be kept current. However, where the consumer has identified school district as a deciding factor for purchase, agents should check the information prior to writing an offer.
Septic	A waste disposal system. Where the septic tank is NOT contained within the legal description appropriate information must be entered into the Public Remarks.
Sewing Room	Describes a room that the current owner uses for display and use of sewing equipment.
Shackle Code	The digits which when entered will open the shackle on a KeyBox
Show Address on VOW	When "Yes" is chosen, the address will display. When "No" is chosen, the address will not display.
Show Address to Clients	When "Yes" is chosen, the address will display on client reports. When "No" is chosen, the address will not display on client reports.
Show Address to Public	When "Yes" is chosen, the address will display on client reports. When "No" is chosen, the address will not display on client reports.
Show AVM on VOW	When "Yes" is chosen, the VOW may associate an appraisal valuation module near the listing. When "No" is chosen, the VOW may not associate an appraisal valuation module near the listing.
Show Comments on VOW	When "Yes" is chosen, the VOW may allow third party comments to appear near the listing. When "No" is chosen, the VOW may not allow third party comments to appear near the listing.
Showing Instructions	<b>For the Text input:</b> Any special showing instructions: i.e., Do not let cat out of laundry room, dog on chain in rear yard; Tenant occupied--call., etc. [Note: there is a table value field with choices, too.]
Sign on Property	Yes indicates there is a sign on the property; No indicates there is no sign
Special Flood Hazard Zone	<a href="http://www.FEMA.gov">Go to: www.FEMA.gov</a> for more information
Square Feet Range	Choose an appropriate range based upon the calculation for heated square footage. See Exhibit 5 of the MLS Rules and Regulations.
Stick Built	A structure where the builder built "on site" as distinguished from either modular or manufactures. See Exhibit 1 of the MLS Rules and Regulations.

Term in MLS	Definition/Explanation
Street Name	Care should be exercised in determining whether a compass point precedes the street name, appears after the name (MLS=Post Direction) or is included within the actual name of the street. EXAMPLE: South 17th Street in Wilmington: Name=17th. South=Direction. EXAMPLE: Clancy Drive Northeast, Winnabow NC: Name=Clancy; Post Direction=Northeast
Street#-Modifier	Use where street number has a modifier such as 1444-101; Unit number is different and has a separate field. <b>Also</b> , when the street number has not been assigned, enter the lot number in the modifier field.
SubAgent	When seller has authorized cooperation and compensation to agents at other firms who represent the seller enter the commission expressed either as a flat amount using the \$ sign or the percentage of the gross sales price (or net sales price when appropriately disclosed in Non Public Remarks: See MLS Rule 5.1
Substructure	Choose one of the table values to describe the substructure
Suffix	Address table value describing road, street, lane, etc.
Sunroom	A room where the majority of the walls are glass.
Tax Assessed Value	County assigned value as of the date of entry. Agents are cautioned against assuming the value displayed is current. Listing agents are encouraged to update their listings when valuations change.
Tax District	A county assigned code by which a portion of the tax is calculated.
Terms	Choose up to 6 entries that the seller is willing to accept.
Terms	Choose up to 6 entries that the seller is willing to accept.
Time Share	Time Share ownership is a guaranteed use of a unit of real property for a stated period of time over a period of year. See Article 4 of Chapter 93A of the N.C.G.S "North Carolina Time Share Act."
Townhouse-Modular	A unit in a non-vertically attached, multi-unit complex where the owner of the unit owns in severalty both the unit (including the entire physical structure) and the land on which the unit rests. The common areas are owned by the unit owners' association. <b>See "Modular" for definition.</b>
Townhouse-Stick Built	A unit in a non-vertically attached, multi-unit complex where the owner of the unit owns in severalty both the unit (including the entire physical structure) and the land on which the unit rests. The common areas are owned by the unit owners' association. <b>See "Stick Built" for definition.</b>
Under Construction	The property is being built but has not yet been locked (secured) by the builder. See MLS Rules Exhibit 3
Unfin Rm Over Garage	A room over the garage that does not fit the definition of "finished" See MLS Rules Exhibit 5
Unfurnished	No furniture or other personal property is conveying

Term in MLS	Definition/Explanation
Unit #	A part of the street address for condominiums
Variable Commission	See MLS Rule 5.11
Water Frontage	The number of feet describe by deed or survey that moves adjacent to the body of water.
Workshop	A room that is at least 8 X 6.
Year Built	Usually taken from the tax data except in the case of property where the Construction Status=New or Proposed. It may not be the same year the certificate of occupancy is granted. <b>See MLS Rules Exhibit 3.</b>
Zip Code	Assigned by US Postal Services to the property's mailing address
Zoning Authority	The municipality that controls zoning on the property. Agents are reminded that other municipalities may exercise extra territorial jurisdiction.
Zoning Code	The municipality that controls zoning, assigns codes to describe what is permitted, such as, R-15 means a residential zoning that permits 15 units per acre. Consult each municipality for the interpretation of each code.