



Multiple Listing Service of Jackson, Miss., Inc.
620 North State Street Jackson, MS 39202
601-948-1332

MEMO

To Whom It May Concern

RE: Multiple Listing Service of Jackson, Miss., Inc. Rules pertaining to compensation of cooperating brokers paid through MLS.

MLS Rule V describes three concepts frequently misunderstood by sellers, banks, REOs, etc. regarding the obligation to pay commission to cooperating brokers through MLS.

- The listing broker, not the property seller, determines commission that is paid to the cooperating broker in the transaction.
- The payment of such commission is unconditional, that is, a buyer's agent can't be excluded from earning the commission by the mere fact that he/she is also the buyer of the property.
- Commission paid to the cooperating broker through MLS is paid on the GROSS selling price, not the net.

MLS Rule V. Division of Commissions

The listing broker shall specify on each listing filed with the Multiple Listing Service the compensation offered to other MLS Participants for their services in the sale of such listing. Such offers are unconditional except that entitlement to compensation is determined by the cooperating broker's performance as the procuring cause of the sale (or lease) or as otherwise provided for in this rule. The listing broker retains the right to determine the amount of compensation offered to other Participants. The compensation specified on each listing shall appear in one of two forms: By showing a percentage of the gross selling price or by showing a definite dollar amount.