

# Agent/Office/Listing Transfer Policy

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From time to time, there are occasions when listings may need to be transferred from one Agent ID to another and/or one Office ID to another. This policy governs the way those changes may or may not be made, and by whom.

## Off-Market Listings

For the purposes of this policy “Off Market Listings” refers to all listings with an off-market code, namely:

Cancelled	Pending
Expired	Rented
Closed	Sold

MRED is restricting the Off Market Listing transfer function to assigned MRED staff to better control the process and reduce the risk of transfer errors.

## Active Listings

For the purposes of this policy “Active Listings” refers to all listings with an active market code, namely:

New	Price Change
Active	Re-activated
Auction	Temporarily No Showings
Back On Market	Contingent (unless otherwise specified)

- 1. AGENT LEAVES OFFICE – LISTING TRANSFERRED WITHIN THE SAME OFFICE**
  - The managing broker is able to reassign the listings on an individual basis.
  - MRED may transfer a bulk set of active listings as a courtesy to the Listing Office if an agent leaves the office and the listings are transferred within the same office.
  - MRED will ONLY transfer Active, including Contingent, listings to another agent/broker in the office when accompanied by written consent of the managing broker.
  - All Off Market Listings related to the original agent/broker remain unchanged.
- 2. AGENT TRANSFERS MEMBERSHIP TO NEW ASSOCIATION (NO OFFICE CHANGE – THE OFFICE IS THE SAME ADDRESS)**
  - Written permission from the managing broker is not needed. The Listing Agent or office can call to request this change. The listing office is able to modify the Listing Agent if the Main Office IDs are linked.
  - All Off Market Listings related to this agent/broker will have their Listing/Selling Agent ID updated to the new Listing/Selling Agent ID. Listing/Selling Office ID number will not be changed
- 3. AGENT TRANSFERS TO DIFFERENT OFFICE WITHIN THE SAME COMPANY (NEW OR CURRENT ASSOCIATION) AND THE OFFICES HAVE THE SAME MAIN OFFICE ID.**

- a. The Main office can modify the listing agent on all active listings individually. MRED staff can also do a bulk transfer of the active listings.
  - b. All Off Market Listings will have the Listing/Selling Agent ID updated to the new Listing Agent ID, if applicable due to change of Association. Listing/Selling Office ID number will not be changed.
- 4. AGENT TRANSFERS TO A NEW COMPANY (NO ASSOCIATION CHANGE)**
- a. No active listing transfer will take place.
  - b. Should the original managing broker grant permission for the agent to take an active listing with them to their new company, they must follow this procedure:
    - i. The agent should receive written permission from the managing broker granting the agent/broker permission to take active listing(s) with them to their new office.
    - ii. The original managing broker then cancels the active listing(s) with the old office. The agent must get a new listing agreement with their new Company, and then the listing is input as new under the new office.
  - c. All Off Market Listings related to this agent/broker remain unchanged.
- 5. AGENT TRANSFERS TO A NEW COMPANY (WITH ASSOCIATION CHANGE)**
- a. No active listing transfer activity will take place.
  - b. Should the original managing broker grant permission for the agent to take an active listing with them to their new company, they must follow this procedure:
    - i. The agent should receive written permission from the managing broker granting the agent/broker permission to take active listing(s) with them to their new office.
    - ii. The original managing broker then cancels the active listing(s) with the old office. The agent must get a new listing agreement with their new Company, and then the listing is input as new under the new office.
  - c. All Off Market Listings related to this agent/broker will have their Listing/Selling Agent ID updated to the new Agent ID. Listing/Selling Office ID number will not be changed.

## Company Mergers and Acquisitions:

If a company adds new office locations or a new entity is formed as a result of a merger or acquisition, then another company and a new Office ID(s) will need to be created.

- A. The Association should begin by downloading a roster of all agents/offices affected
- B. The Association should then change the currently existing office ID(s) to Deleted status and create new office ID(s) associated with the new Company. All agents must then be associated with the new office ID(s). The roster can be used at this point to verify that no agents are left in the closed office ID(s)
- C. All Off Market Listings related to the former Office ID(s) remain unchanged. Pending listings may be closed out by sending in a status change form to MRED's Help Desk

- D. If the active listings are part of the purchased assets contact the MRED Help Desk to have the listings transferred to the new Office ID

Explanation: The existing office and company names should not be modified because this will affect historical statistic data throughout the system (including archive data, third-party products, RETS, etc.). The listings should remain with the Company that they closed under originally as stated on the closing documents.

## Office Closings

In the event an office was to close:

- A. Prior to Deleting an office, ALL active listings must be either transferred or cancelled appropriately.
  - i. Should any listings remain active after an office has been marked Inactive or Deleted, MRED will honor a Cancellation request received on a Status Change form.
- B. If an agent moves to a new office with a different association MRED will update their Broker ID. The office ID will not be changed.
- C. Lastly, the Association will place the closing office in Deleted status.

In the event a branch closes

- The main office will be able to modify the buyer broker on active listings
- The Off-Market listings remain under the original office

## Prohibition of Recycling/Re-issuing of IDs

Under no circumstances should an existing Listing Agent ID or Office ID be recycled or re-issued to a new individual or office. Such a name change is global throughout the system (including Archive data, 3<sup>rd</sup> party products, RETS, etc.).