

Frequently Asked Questions about the Multi-Regional MLS – SURGE

Why do we need to be part of a regional MLS?

First, many of our Brokers pay exorbitant fees to belong to several MLSs in the state. This consolidation will eliminate the need to join and pay recurring fees to three. MLSs for our brokers who choose to subscribe to the Northwest MS MLS and the Gulf Coast MLS.

Second, the larger the number of users, the more negotiating power an MLS has when dealing with product and service vendors. We will have more negotiating power with an MLS of 4500 users than our current 1900 users. Better negotiating power could mean lower fees and better products and services.

Third, MLSs are consolidating all over the country, and the three MLSs involved in this expansion want to be in a position of strength to take advantage of future opportunities that would benefit our members.

Why are we only joining with the Northwest MS MLS and the Gulf Coast MLS? What about other MLSs in the state?

The leaderships of the three largest MLSs in the state were looking for ways to offer better services to their subscribers. The three knew that growth in numbers means more strength, were ready to jump on an opportunity to expand without wasting any time, and had the financial ability to get the ball rolling. There will be opportunities once the new MLS is operational to invite participation by Brokers and MLSs in the state.

Will our fees go up?

The hope is that your fees will stay the same or possibly even decrease while offering better products and services due to having more users. Surge's Board of Directors will ultimately determine costs.

Will we have to change from Paragon to another system?

We do not know yet. The new Board of Directors for Surge will vet all viable MLS systems available and select the one that offers the best products and services for the best price.

Can I list and sell in those other two areas?

Yes, because your license gives you the ability to list and sell in any county in Mississippi, where you are geographically competent to provide the best services for your client. The expanded MLS jurisdiction will include the ability for you to offer and accept cooperation and compensation in those areas like you currently have in the CMMLS jurisdiction.

Does this mean the REALTORS® in those other parts of the state included in the new MLS can list and sell in our area?

Yes, so long as they are geographical competent to provide the best services to their clients. In reality, it probably will not happen often. REALTORS® will most likely continue to work in the

areas where they have competence and expertise; however, the new MLS will offer cooperation and compensation to all users of the new MLS.

Why the name Surge?

Because it was one of the dozens of names vetted that was not already trademarked as well as the fact that it is not representative of any specific geographic area. This new MLS is for the future, which may grow over time to include geographic areas outside of Mississippi. There are some MLSs in the country that cover as many as 6 states. Surge, in this context, means the convergence of data or the bringing together of data.

Who will make decisions?

A new nine-member Board of Directors, comprised of three representatives from each of the three REALTOR® associations – equal representation –, will make all of the decisions.

Our CMMLS Board of Directors will remain intact with a smaller number of members to serve a new purpose. Instead of operating an MLS with Participants and Subscribers, they will manage assets, monitor reserve accounts, manage distributions from Surge LLC, and manage the new facility on Sunnybrook Rd once it is complete. CMR will create a new standing committee, the MLS Advisory Committee, to provide input to Surge's Board of Directors.

Will any of our rules change?

They could. Surge's Board of Directors will review all rules, regulations, as well as any violation and fine structures, then create those with the interests of all Surge's Participants and Subscribers in mind.

When will the new MLS be launched?

Most likely in early 2021.

How will we pay MLS fees, and how often?

The new MLS will most likely bill subscribers twice a year with due dates of April 1 and October 1. No more MLS fees will be due over the holidays! Most likely, you will only have the option to pay online through a system similar to your CMR Member Portal.

Where will the MLS office be, and from whom can I get my questions answered?

The Surge MLS office will be located at the new CMR office on Sunnybrook Rd. We expect the construction of that facility over the next year. You will have access to the same MLS staff with whom you talk today as well as staff located at the other two service centers in Nesbit and Gulfport. All of the MLS staff at any of the three locations can help any subscriber with any MLS issue.