



MULTIPLE LISTING SERVICE
MLS

Burlington County Board of REALTORS®, Inc.

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NEWS RELEASE

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FOR IMMEDIATE RELEASE

August Story Ideas for Business and Real Estate Editors

- The Multiple Listing Service started in “paperback” form about 25 years ago. Today, the MLS offers on-line color photos of property listings, integrated county tax maps and other state-of-the-art features. Locally, these enhancements are scheduled to be installed on October 6 for the Greater New Jersey Regional MLS system covering Burlington, Camden, Gloucester and Mercer counties. How will these enhancements change the face of the local real estate industry? How will they benefit the home buying and selling public?

(For more information on the new MLS system, see the article on page one of the enclosed newsletter.)

- The battle of Opinion 26 rages on in the New Jersey real estate community. Because of this Opinion issued by the NJ Supreme Court, failure to have attorneys present to conduct or supervise a settlement may result in a breach of contract. It all boils down to a difference in the way North Jersey and South Jersey conduct settlements. In the North, after a contract is signed, the lawyers take over and then charge both the sellers and buyers about \$700. In the South, buyers and sellers had the choice (prior to Opinion 26) of whether or not they wanted to hire an attorney. Is this fair? REALTORS®, buyers and sellers, and yes, even many lawyers say “No!”

(For an update on Opinion 26, see the article on page three of the enclosed newsletter.)

— OVER PLEASE —



August Story Ideas/add one

● The NJ Freshwater Wetlands Act prohibits disturbance of wetlands and provides for transition areas of up to 150 feet from defined wetlands areas. Disturbance within the transition areas is also prohibited. The potential problem arises when a client is buying a house to be constructed, or when a client is buying an existing home with the intention of installing a swimming pool or constructing an addition or making some other property improvement. Often the client doesn't disclose his/her intention at the time the agreement of sale is signed. What do home owners and buyers need to know about wetlands as it relates to real estate transactions? What is the real estate agent's role regarding disclosure of known wetlands? Where can you get more information about wetlands in Burlington County?

(For more information on wetlands and real estate transactions, see the article on page six of the enclosed newsletter.)

● What is the REALTORS® Code of Ethics? Is the Code stricter than state or federal laws? How does the Code benefit buyers and sellers? How are REALTORS® held accountable to the Code?

(For more information on the Code of Ethics, see the two related articles on page seven of the enclosed newsletter.)

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ATTENTION EDITOR: These articles appeared in the August issue of *Burlington County REALTOR*®. A free sample copy is enclosed. Feel free to quote from these or other stories in this issue with attribution. For further information or expert commentary, please contact Lisa A. Beach, Director of Public Relations, at (609) 829-0071 during the day and (609) 273-6819 during the evening.