

REALTORS® Association of Indian River County, Inc.

MLS Rules and Regulations

October 13, 2020

REALTORS® ASSOCIATION OF INDIAN RIVER COUNTY, INC.

**MLS Rules And Regulations
Adopted February 11, 1982
Amended October 13, 2020**

Purpose
Definitions
Examples of False, Misleading, and Deceptive Information
MLS Policy Approved Exceptions

LISTING PROCEDURES

Section 1	Listing Procedures	Page 1
Section 1.1	Listings Subject to Rules & Regulations	Page 3
Section 1.2	Detail on Listings Filed with the Service	Page 3
Section 1.3	Clear Cooperation	Page 3
Section 1.4	Limited Service Listings	Page 3
Section 1.5	MLS Entry-only Listings	Page 4
Section 1.6	Exempted Listings	Page 4
Section 1.7	Change of Status of Listing	Page 4
Section 1.8	Withdrawal of Listing Prior to Expiration	Page 4
Section 1.9	Contingencies Applicable to Listing	Page 4
Section 1.10	Listing Price Specified	Page 5
Section 1.11	Listing Multiple Unit Properties	Page 5
Section 1.12	No Control of Commission Rates or Fees Charged by Participants	Page 5
Section 1.13	Expiration, Extension and Renewal of Listings	Page 5
Section 1.14	Termination Date on Listings	Page 5
Section 1.15	Jurisdiction	Page 5
Section 1.16	Listings of Suspended Participants	Page 5
Section 1.17	Listings of Expelled Participants	Page 5
Section 1.18	Listings of Resigned Participants	Page 6

SELLING PROCEDURES

Section 2	Showings and Negotiations	Page 6
Section 2.1	Presentation of Offers	Page 6
Section 2.2	Submission of Written Offers	Page 6
Section 2.3	Right of Cooperating Broker in Presentation of Offer	Page 6
Section 2.4,2.5,2.6,2.7	Right of Listing Broker in Presentation of Counter-Offer	Page 7
Section 2.8	Reporting Sales to the Service	Page 7
Section 2.9	Reporting Resolutions of Contingencies	Page 7
Section 2.10	Advertising of Listing Filed with the Service	Page 7
Section 2.11.	Reporting Cancellation of Pending Sale	Page 8
Section 2.12	Disclosing the Existence of Offers	Page 8

REFUSAL TO SELL

Section 3	Refusal To Sell	Page 8
-----------	-----------------	--------

PROHIBITION

Section 4	Information for Participants Only	Page 8
Section 4.1	"For Sale" Signs	Page 8
Section 4.2	"Sold" Signs	Page 8
Section 4.3	Solicitation of Listings Filed with the Service	Page 8
Section 4.4	Use of Terms MLS and Multiple Listing Service	Page 9

DIVISION OF COMMISSIONS

Section 5	Cooperative Compensation Specified on Each Ltg.	Page 9-10
Section 5.0.1,5.0.2,5.0.3		Page 11
Section 5.1	Participant as Principal	Page 11
Section 5.2	Participant as Purchaser	Page 11
Section 5.3	Dual or Variable Rate Commission Agreements	Page 11

SERVICE CHARGES

Section 6	Service Fees and Charges	Page 12
-----------	--------------------------	---------

COMPLIANCE OF RULES

Section 7	Compliance with Rules	Page 12
Section 7.1	Applicability of Rules To Users &/orSubscribers	Page 12
Section 7.2	Appeal	Page 13

MEETINGS

Section 8	Meetings of MLS Committee	Page 13
-----------	---------------------------	---------

Section 8.1	Meetings of MLS Participants	Page 13
Section 8.2	Conduct of the Meetings	Page 13

ENFORCEMENT OF RULES OR DISPUTES

Section 9	Consideration of Alleged Violations	Page13
Section 9.1	Violations of Rules and Regulations	Page 13
Section 9.2	Complaints of Unethical Conduct	Page 13
Section 9.3	MLS Fines	Pages 13-15
Section 9.4	Complaints of Unauthorized Use of Listing Content	Pg 15
Section 9.5	MLS Rules Violations	Page16

CONFIDENTIALITY OF MLS INFORMATION

Section 10	Confidentiality of MLS Information	Page 16
Section 10.1	MLS Not Responsible for Accuracy of Information	Page 16
Section 10.2	Access to Statistical Information	Page 16

OWNERSHIP OF MLS COMPILATIONS* AND COPYRIGHT

Section 11, 1.1, 11.2		Page17-18
-----------------------	--	-----------

USE OF COPYRIGHTED MLS COMPILATIONS

Section 12	Distribution	Page 18
Section 12.1	Display	Page 18
Section 12.2	Reproduction	Pages 18-19

USE OF MLS INFORMATION

Section 13	Limitations of Use of MLS Information	Page 20
------------	---------------------------------------	---------

CHANGES TO RULES AND REGULATIONS

Section 14		Page 20
------------	--	---------

ARBITRATION OF DISPUTES

Section 15		Page 20
------------	--	---------

STANDARDS OF CONDUCT FOR MLS PARTICIPANTS

Section 16 thru 16.7		Page 21
Section 16.8 thru 16.15		Page 22
Section 16.16 thru 16.22		Page 23
Section 16.23 thru 16.25		Page 24

OPTIONAL QUALIFICATION MAY BE ADOPTED AT THE DISCRETION OF THE MLS

ORIENTATION

Section 17		Page 24
------------	--	---------

INTERNET DATA EXCHANGE (IDX)

Section 18		Page 24
Section 18.1	thru 18.2.8	Page 25
Section 18.2.8	thru 18.3.2	Page 26
Section 18.3.3	thru 18.3.10	Page 27
Section 18.11	thru 18.4	Page 28

MODEL VIRTUAL OFFICE WEBSITE (VOW)

Section 19.1	thru 19.2	Page 28-29
Section 19.3		Page 29
Section 19.4	thru 19.6	Page 30
Section 19.7	thru 19.14	Page 31
Section 19.15	thru 19.20	Page 32
Section 19.21	thru 19.25	Page 33

**REALTORS® Association of Indian River County, Inc.
Multiple Listing Service**

PURPOSE

A Multiple Listing Service is a facility for the orderly correlation and dissemination of listing information so Participants may better serve their clients and customers and the public; a means by which authorized Participants make blanket unilateral offers of cooperation-and compensation to other Participants (acting either as subagents, buyer agents, or in other agency or nonagency capacities defined by law); a means of enhancing cooperation among participants; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information among the Participants so that they may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as procuring cause of sale (or lease).

(Revised 11/04)

REALTORS® Association of Indian River County, Inc.

Definitions

Listing Status Type

Active

No contract exists

Coming Soon

"Coming Soon" status indicates that the Listing Brokerage and the Seller(s) are preparing the property for sale. Properties in "Coming Soon" status MAY NOT be shown. There must be a valid Listing Agreement between the Sellers(s) and the Listing Brokerage. Listings in "Coming Soon" status must have Seller(s) approval, obtained by using the Coming Soon Addendum.

"Coming Soon" status provides a method for the Listing Broker to notify other co-operating brokers of the properties that will be made fully available for showing after preparations have been completed. The property may be publicly marketed but will not be included in MLS data feeds.

Contingent

Back-ups requested. A type of active status specifically for those listings that have a contract but are actively seeking back-ups.

Pending

All other contracted listings.

Withdrawn

Seller has been released from the listing agreement. Unconditional Release.

Temp-Off-Market

The listing is either off the market for time period or conditionally released until the end of the listing period but the client is still bound by a listing agreement. These listings would then expire at the end of the listing period.

Expired

The listing contract shall be considered expired at 11:59 pm on the day of the period negotiate with the seller as reflected in the records of the MLS department.

Sold

A listing shall be considered sold on the date of the final settlement (closing).

Rented

A listing shall be considered rented on the date of the executed rental agreement.

Association

REALTORS® Association of Indian River County, Inc.

Association Input

Listings/Changes submitted to the Association for entry into the MLS by those offices which do not have broker-load capability or elect to have the Association Staff enter same for compliance with the MLS Rules and Regulations.

Broker Load

Listings/Changes entered into the MLS directly by a participant's office that is authorized to enter such information so as to comply with the MLS Rules and Regulations.

Conditional Release

A release in writing from the participant, signed by the participant and the client, releasing the client from the obligation to continue his listing in the MLS, but retaining the participant's right to compensation under the terms of the listing contract, if the property is sold during the term of that contract, and the protected period, if any.

Cooperating Participant or Cooperating Broker

A participant who has agreed to work with a listing participant on a best effort basis to secure an offer for sale or rental of property as entered by the listing participant in the MLS and is capable of offering and accepting sub-agency. This includes sub-agents, buyer's agents or transaction brokers.

Dual or Variable Commission Rate Agreement (VA)

One in which the seller agrees to pay a specified commission if the property is sold by the listing broker without assistance and a different commission if the sale results through the efforts of a cooperating broker. The existence of a dual or variable rate commission arrangement shall be disclosed by the listing broker.

Exclusive Brokerage Listing (EB)

The written contract between the seller of the property and the participating REALTOR, granting the participating REALTOR the Exclusive Right to Offer the subject property for sale under the terms of the contract, and providing for the full payment of one commission upon sale by anyone except the seller who shall pay nothing.

Exclusive Right of Sale (ER)

The written contract between the seller of the property and the participating REALTOR, granting the participating REALTOR the Exclusive Right to Offer the subject property for sale under the terms of the contract and providing for the full payment of one commission upon sale by anyone, *including the seller*.

Exclusive Variables with Exclusions (EX)

An Exclusive Right of Sale Listing Contract with Variables and exclusions and/or contingencies. The contract type becomes (EX) and indication must be made in remarks section to call listing office for specific exclusions. The existence of a dual or variable rate commission arrangement shall be disclosed by the listing broker.

Foreclosed/REO

Foreclosed/REO is any property acquired by deed in lieu or at a foreclosure auction by any holder of a lien on the subject property (examples would be, a bank, private lender, entities that have purchased packages of loans, HOA's that acquire through foreclosure, or mechanics liens) - **Foreclosed lien holders only**.

Fractional Ownership

Fractional ownership is a marketing term used to describe the joint ownership of property in conjunction with a shared use and maintenance agreement. This form of ownership has historically been used for personal property, such as boats and planes, but has recently been marketed by companies selling fractional shares of units in resort-style developments. Because conversions into this form of ownership is new, no "standard form" has evolved. The typical fractional sale would include deeds to six buyers or less, as tenants-in-common, with accompanying deed restrictions governing the use and maintenance of the property.

The marketing of fractional ownership of real estate can potentially fall under securities regulations, depending on the nature of the joint ownership and the representations made during marketing. Many factors will determine whether a sale must be registered as a security: the number of owners; the active involvement of the owners in the management and use of the property; and representations made to prospective buyers about the financial rewards of the purchase. Individuals without the appropriate securities licenses are prohibited from receiving a commission from the sale of a security-even if the underlying asset is real estate. The line is not as blurry on with fractional sales of residential real estate to seven owners or fewer, but Realtors must be careful to market the sale of real estate rather than a business opportunity. Statements forecasting returns on rental income or other anticipated profits increase the chances that the/a regulator may deem the asset a security. (Joseph R. Boyd, Law Firm Boyd,DuRant&Sliger 7/01/2008) (adopted 8/08)

Listing Participant or Listing Broker

The participant who is authorized by the principal to cooperate with and to compensate other participants of the MLS on behalf of the principal on a blanket unilateral basis for the purposes of securing an offer for the sale or rental of a property as entered in the MLS and is capable of offering and accepting sub-agency.

Mandatory Listings

All residential, condo, vacant land and commercial (ER) Exclusive Right of Sale and (EB) Exclusive Brokerage Listings taken by a participant must be filed with the MLS unless seller/s indicate in writing that they do not want their property published and distributed through the MLS. Said written notification and listing contract must be filed with the MLS, but will not be published. All other properties listed as (ER), (EB), or (EE), located outside the jurisdictional boundaries will be accepted by the MLS but filing is not mandatory.

MLS

REALTORS® Association of Indian River County Multiple Listing Service.

Modified Exclusive Listing (EE)

An Exclusive Right of Sale Listing Contract with exclusions and/or contingencies. The contract type becomes "EE" and indication must be made in remarks section to call listing office for specific exclusions.

Non-Member Participant

Participation in the service is also available to the firm, partnership or corporation of a Non-Member Principal who meets with the qualifications established in the Association's Bylaws and MLS Rules and Regulations. However, under no circumstances is any individual or firm, regardless of membership status, entitled to multiple listing service "Membership" or "Participation" unless they hold a current, valid Real Estate Broker's License and are capable of offering and accepting cooperation and compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by an association multiple listing service is strictly limited to the activities and authorized under a participant's licensure(s) (Active listings only) and unauthorized uses are prohibited. Further, none of the following is intended to convey "Participation" or "Membership" or any right of access to information developed by or published by a multiple listing service, where access to such information is prohibited by law. The Non-Member Principal of any firm, partnership, or corporation or the branch office manager designated by said

firm, partnership or corporation shall be termed the "Participant" in the service and shall have all rights, benefits, and privileges of the participant's firm, partnership, or cooperation and for compliance with the bylaws and rules and regulations of the service by all persons affiliated with the participant who utilize the service, such non-member participant further acknowledges that he is responsible for payment of additional dues, fees and assessments in respect of every real estate licensee affiliated with the firm, partnership or corporation under the same formula as established for the payment of dues and fees by Designated Realtor Members of the Association in respect of non-member licensees, as set out in Section 6 of the MLS Rules and Regulations.

Offer

A legally binding written offer to purchase listed property signed by the prospective purchasers only.

Orientation

The course or class required for Association membership in accordance with the Association rules.

Owner

Fee Simple title holder of the Real Property listed in MLS.

Participant

Any REALTOR member of this or any other Association in good standing who has -either joined the Association or who takes MLS Participation on an MLS-only basis and who is a principal, partner, corporate officer, manager or trustee.

Participant Office

An office or branch office designated by the participant which has been duly registered with the MLS and for which all required fees have been paid.

Profile Sheet

A form used by participants of the service to facilitate inputting of listing information into the computer.

Rental Commission

Flat rate amount or percentage of gross rent, payable at lease inception, unless otherwise stated in agent remarks.

Responsibility

It is the responsibility of all members and their associates to fully comply with these rules and regulations and duly adopted amendments, changes and additions thereto.

Seller

The lister of Real Property through MLS owning either fee simple title or a recorded agreement for deed executed by the owner and the lister.

Seller's Concession

Buyers closing costs and prepaids.

Submission

Date of submission shall be determined by the following: Non-Terminal Office- post mark on envelope containing listing or change sent to MLS for input. Terminal Office- date listing or change is input into data base.

Unconditional Release

A release in writing signed by a participant and his client abolishing the listing contract by which a property was entered into the MLS.

Waterfront Property

Ownership. If the property is owned up to the water line ocean, river, lake or pond then the listing would be considered water frontage property.

Working Days

Weekends, holidays, and postal holidays are excluded.

Realtors® Association of Indian River County, Inc.

***Examples of Potentially False, Misleading and Deceptive Information on
M.L.S. Listings***

1. Selecting lot size of “1/2 acre to less than “acre” when land size actually measures, say, 55x105 feet.
2. Entering “Vero Beach” when property is located in St. Lucie County.
3. Identifying a sitting area as an additional bedroom.
4. Listing a home with more bedrooms than buyers will see upon inspection. A bedroom must have a door and a closet to be a bedroom, otherwise it would be an office or den.
5. Entering an incorrect Folio Number.
6. Maintaining a listing in “Active” status when sellers have requested that it be taken Temp. Off The Market and refuse to show it. (Possible exception: see # 7 below).
7. Failing to disclose in “Remarks” that a property may not be shown.
8. Remarketing or indicating that land size is “an acre” when it is actually a builder’s acre. “Acre” is an absolute unit of measure.
9. Using the term “new” to describe anything more than one year old.
10. For a newly-built home, entering last year’s property tax amount that was assessed on the empty lot without noting such in remarks.
11. Indicating CBK construction when it is really Frame.
12. Entering area 41 when property is actually in area 31.
13. Entering single family residential when property is actually a mobile home.
14. Numerous room dimensions off by more than 10%.
15. In square footage range using the tax roll figure for “Adjusted Square Footage” as “Living Area” or as “Under Air.”

16. Entering condo, or coop under single family section.
17. Indicating both a garage AND bedroom, den or family room when both “rooms” occupy the same physical space.
18. Entering “0” for LAND/LOT SIZE on townhouse, villa, single family home or vacant land without noting the reason why in “Remarks”.
19. Entering false price, dates and selling office/agent information on sold listings.
20. Entering “2-Car-Garage” when there is only room to park one car.
21. Entering “LBA/LBX” in the Showing Instructions when the Key is not a SentiLock KeyBox System Services Program of the IRC Association.
22. Entering “Oceanfront” or Riverfront” when the property is not owned directly on the water.

This list of 22 cases will also serve as **examples** of violations of the MLS Rules and Regulations and may result in further disciplinary action. Members violating any of these 22 cases may be required to attend a special hearing by the MLS Committee.

If you have any questions please contact the Chief Executive Officer of the Realtors Association of Indian River County, Inc.

REALTORS® Association of Indian River County, Inc.

MLS Policy Approved Exceptions

1. The MLS Rules & Regulations for inputting a listing state that the listing can only be entered in the MLS under one category. Approved Exceptions include:

A. Rental Property_-

Not required to be entered in the MLS. They may be entered for sale and for lease. A Lease Agreement is required and an Exclusive Right of Sale Listing Agreement.

B. Properties Zoned Multi-Use Residential & Commercial (10/07)

The exception would be allowed when all the following criteria's are met:

1. Improved property, required paperwork to indicate property is improved to MLS
2. Existing mixed-used zoning
3. Only applies to residential and/or commercial property
4. Cross reference MLS#'s in Agent Remarks
5. Can only report one listing as sold, other must be withdrawn prior to closing

C. Vacant Land & To Be Constructed (02/09)

1. Cross reference ML#s in agent remarks
2. Can only report one listing as sold, other withdrawn prior to closing
3. The tax number on one listing would be inputted as an alpha letter "X" in the last digit of the tax number to void the indication of a duplicate listing. Only one listing can be reported as sold. When the property goes under contract, report it as pending/contingent and the other must be withdrawn prior to closing.

D. Residential Multi-Family-Duplex, Triplex/Quadplex & Residential Income (11/14)

1. Cross reference ML#s in agents remarks.
2. Can only report one listing as sold, other must withdrawn prior to closing

2. Commercial Photos (04/09)

Commercial, commercial business and commercial rental listings are not require to have listing photos in MLS.

3. Accepting Emails on Changes of Foreclosures/REO Listings (04/09)

To facilitate the transaction of REO properties, the rule requiring MLS Change Forms be signed or have a secure electronic signature shall be waived for properties that the seller has acquired by foreclosure or deed in lieu of foreclosure. MLS Changes will be allowed to be delivered by email or website.

(Continue on Next page)

4. Keeping Foreclosures Pending (03/10)

REO/Short Sales can remain in the Pending status until funds have cleared and a fully executed HUD Settlement Statement is received by the listing broker. "Funds" reference the buyer's funds, not the broker's commission.

5. Foreclosure Paperwork Requirement (04/11)

In the case of a listed property that was acquired by the seller in a foreclosure, the listing broker may change the status from Active to Contingent/Pending when the seller's representative has noticed the listing broker of acceptance of an offer to purchase. This move to Contingent/Pending may be prior to all parties signing the contract to sell. Upon request of the MLS service, the listing broker will provide evidence of the seller's acceptance of offer in the form of a written instruction, an email, or a screen print from the website of the seller's representative.

REALTORS[®] Association of Indian River County, Inc.

MLS Rules & Regulations

LISTING PROCEDURES

SECTION 1 Listings of properties of the following types which are listed subject to a real estate broker's license within Indian River County taken by Participants on an exclusive right to sell listing form must be delivered to the Multiple Listing Service within 1 business day, excluding weekends and holidays, after all necessary signatures have been obtained: (Amended 10/20)

- (a) Residential homes for sale or exchange
- (b) Condominium/cooperative apartments, townhouses, villas for sale or exchange
- (c) Residential income for sale or exchange
- (d) Vacant lots of acreage for sale or exchange
- (e) Ranch and groves for sale or exchange
- (f) Business opportunity for sale or exchange
- (g) Motel-Hotel for sale or exchange
- (h) Manufactured housing with real estate for sale or exchange
- (i) Commercial income for sale or exchange
- (j) Industrial for sale or exchange

Exclusive agency listings of the above types may be submitted to the Multiple Listing Service at the option of the Participant.

The Multiple Listing Service shall not accept net listings, open listings, listings involving options on real property, unrecorded contract purchases, reservations on unrecorded plats, or reservations/contracts on purchases prior to closing. Recordable contracts for deed shall be accepted where status is reflected on the profile sheet.

(NOTE 1: The Multiple Listing Service shall not require a Participant to submit listings on a form other than the form the Participant individually chooses to utilize provided the listing is of a type accepted by the Service, although a "Property Data Form" may be required as approved by the Multiple Listing Service. However, the Multiple Listing Service, through its legal counsel:

1. May reserve the right to refuse to accept a listing form which fails to adequately protect the interest of the public and the Participants.
2. Assure that no listing form filed with the Multiple Listing Service establishes, directly or indirectly, any contractual relationship between the Multiple Listing Service and the client (buyer or seller).

The Multiple Listing Service shall accept exclusive right to sell listing contracts and exclusive agency listing contracts, and may accept other forms of agreement which make it possible for the listing broker to offer cooperation and compensation to the other Participants of the Multiple Listing Service acting as subagents, buyer's agents or transaction brokers.

The listing agreement must include the seller's authorization to submit the agreement to the Multiple Listing Service.

3. The different types of listing agreement include:

- (a) Exclusive right to sell
- (b) Exclusive brokerage
- (c) Exclusive non-agency
- (d) Exclusive right to sell with exclusions

Service may not accept net listings because (1) they are deemed unethical and, in most states, illegal. Open listings are not accepted except where required by law because the inherent nature of an open listing is such as to usually not include the authority to cooperate and compensate other brokers and inherently provides a disincentive for cooperation.

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.

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. The exclusive agency listing should be clearly distinguished by a simple designation such as a code or symbol from the exclusive right to sell listings, since it can present special risks of procuring cause controversies and administrative problems not posed by exclusive right to sell listings with no named prospects exempted. Care should be exercised to ensure that different codes or symbols are used to denote exclusive agency and exclusive right to sell listings with prospect reservations. (Revised 11/89)

Non-agency is an exclusive contract listing where the listing office is not an agent for the seller.

An exclusive right of sale listing contract with exclusions and/or contingencies in the remarks it must be noted to call listing office for specific exclusions or indicate third party approval required. The contract type becomes "EE."

Range Pricing: Range pricing is defined as that pricing technique in which the seller agrees to consider offers within a range established by either the broker, or the broker and seller and stated in the listing agreement. So that potential cooperating brokers may be alerted to the use of this technique, when submitting a range-priced listing to the Service, the listing broker must:

- a. Indicate that the property is range priced in the appropriate block of the listing form.
- b. State the range in which the seller will consider offers in the first line of the listing's Remarks section.
- c. Enter a price within that range in the List Price field.

The following definitions apply to range priced listings:

- a. The bottom of the range shall not be construed to mean the lowest price at which a commission must be paid.

- b. The List Price may be any price within the range agreed to by the seller and shall be at the sole and absolute discretion of the listing broker.
- c. The price range on any particular listing shall be the range set at the sole discretion of the listing broker with the seller in the listing agreement.

Listings submitted to the MLS must be entered into within the scope of the Participant's capacity as a licensed Real Estate broker. (Revised 04/01)

(NOTE 2: A Multiple Listing Service does not regulate the type of listings its Members may take. This does not mean that a Multiple Listing Service must accept every type of listings. The Multiple Listing Service shall decline to accept open listings (except where acceptance is required by law) and net listings and it may limit its service to listings of certain kinds of property. But if it chooses to limit the kind of listings it will accept, it shall leave its Members free to accept such listings to be handled outside the Multiple Listing Service.)

SECTION 1.1 LISTINGS SUBJECT TO RULES AND REGULATIONS OF THE SERVICE: Any listing taken on a contract to be filed with the Multiple Listing Service is subject to the Rules and Regulations of the Service upon signature of the seller(s).

SECTION 1.2 DETAIL ON LISTINGS FILED WITH THE SERVICE: A Listing Agreement or Profile Sheet, when filed with the Multiple Listing Service by the listing broker, shall be complete in every detail which is ascertainable as specified on the Profile Sheet.

SECTION 1.3 CLEAR COOPERATION: Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public. (Adopted 4/28)

Note: Exclusive listing information for required property types must be filed and distributed to other MLS Participants for cooperation under the Clear Cooperation Policy. This applies to listings filed under Section 1 and listings exempt from distribution under Section 1.6 of the NAR model MLS rules, and other situation where the listing broker is publicly marketing an exclusive listing that is required to be filed with the service and is not currently available to other MLS Participants.

SECTION 1.4 Limited Service Listings: Listing agreements under which the listing broker will not provide one, or more, of the following services:

- (a) Arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s);
- (b) Accept and present to the sellers(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to the seller(s);
- (c) Advise the seller(s) as to the merits of offers to purchase;
- (d) Assist the seller(s) in developing, communicating, or presenting counter-offers; or
- (e) Participate on the seller(s) behalf in negotiations leading to the sale of the listed property

will be identified with an appropriate code or symbol "LS" in MLS compilations, so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property. (Adopted 05/01)

SECTION 1.5 MLS Entry-only Listings: Listing agreements under which the listing broker will not provide any of the following services:

- (a) Arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s);
- (b) Accept and present to the seller(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to the seller(s);
- (c) Advise seller(s) as to the merits of offers to purchase;
- (d) Assist the seller(s) in developing, communicating, or presenting counter-offers; or
- (e) Participate on the seller(s) behalf in negotiations leading to the sale of the listed property will be identified with an appropriate code or symbol "EO" in MLS compilations so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property.

SECTION 1.6 EXEMPTED LISTINGS: If the seller refuses to permit the listing to be disseminated by the Service, the REALTOR may then take the listing ("office exclusive") and such listing shall be filed with the Service but not disseminated to the Participants. Filing of the listing shall be accompanied by certification signed by the seller that he does not desire the listing to be disseminated by the Service.

Note 1: Section 1.6 is not required if the service does not require all (*indicate type(s) of listing(s) accepted by the service*) listings to be submitted by a participant to the service.

SECTION 1.7 CHANGE OF STATUS OF LISTING: Any change in listed price or other change in the original listing agreement shall be made only when authorized in writing by the seller and shall be filed with the Service within forty-eight (48) hours (excepting weekends, holidays and postal holidays) after the authorized change is received by the listing broker.

SECTION 1.8 WITHDRAWAL OF LISTING PRIOR TO EXPIRATION: Listings of property may be withdrawn from the Multiple Listing Service by the listing broker before the expiration date of the listing agreement provided notice is filed with the Service including a copy of the agreement between the seller and the listing broker which authorizes the withdrawal.

"Sellers do not have the unilateral right to require an MLS to withdraw a listing without the listing broker's concurrence. However, when a seller can document that his exclusive relationship with the listing broker has been terminated, the Multiple Listing Service may remove the listing at the request of the seller."

SECTION 1.9 CONTINGENCIES APPLICABLE TO LISTINGS: Any contingency or conditions of any term in a listing shall be specified and noticed to the Participants. (Amended 6/09)

SECTION 1.10 LISTING PRICE SPECIFIED: The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings unless the property is subject to auction.

SECTION 1.11 LISTING MULTIPLE UNIT PROPERTIES: All properties which are to be sold or which may be sold separately must be indicated individually in the listing and on the Profile Sheet. When part of a listed property has been sold, proper notification should be given to the Multiple Listing Service.

SECTION 1.12 NO CONTROL OF COMMISSION RATES OR FEES CHARGED BY PARTICIPANTS: The Multiple Listing Service shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by Participants. Further, the Multiple Listing Service shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and nonparticipants.

SECTION 1.13 EXPIRATION OF LISTINGS: Listings filed with the Multiple Listing Service will automatically be removed from the compilation of current listings on the expiration date specified in the agreement, unless prior to that date the MLS receives notice that the listing has been extended or renewed. (Amended 11/01)

If notice of renewal or extension is received after the listing has been removed from the compilation of current listings, the extension or renewal will be published in the same manner as a new listing. Extensions and renewals of listings must be signed by the seller(s) and filed with the Service. (Amended 11/01)

SECTION 1.14 TERMINATION DATE ON LISTINGS: Listings filed with the Service shall bear a definite and final termination date as negotiated between the listing broker and the seller (s).

SECTION 1.15 JURISDICTION: Only listings of the designated types of property located within the jurisdiction of the REALTORS® Association of Indian River County, Inc. are required to be submitted to the Service. Listings of property located outside the MLS's jurisdiction will be accepted if submitted voluntarily by a Participant, but cannot be required by the Service.

SECTION 1.16 LISTINGS OF SUSPENDED PARTICIPANTS: When a Participant of the Service is suspended from the MLS for failing to abide by a membership duty (i.e. violation of the Code of Ethics, Association Bylaws, MLS Rules and Regulations, or other membership obligation except failure to pay appropriate dues, fees or charges), all listings currently filed with the MLS by the suspended Participant shall, at the Participant's option, be retained in the Service until sold, withdrawn or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the suspension became effective. If a Participant has been suspended from the Board (except where MLS participation without Board membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees or charges, a Board MLS is not obligated to provide MLS services, including continued inclusion of the suspended Participant's listings in the MLS compilation of current listing information. Prior to any removal of a suspended Participant's listings from the MLS, the suspended Participant should be advised by certified mail in writing ten days prior to the intended removal so that the suspended Participant may advise his clients.

SECTION 1.17 LISTINGS OF EXPELLED PARTICIPANTS: When a Participant of the Service is expelled from the MLS for failing to abide by a membership duty (i.e. violation of the Code of Ethics, Association Bylaws, MLS Rules and Regulations, or other membership obligations except failure to pay appropriate dues, fees or charges), all listings currently filed with the MLS shall, at the expelled Participant's option, be retained in the Service until sold, withdrawn or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the expulsion

became effective. If a Participant has been expelled from the Association (except where MLS participation without Association membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees or charges, a Association MLS is not obligated to provide MLS services, including continued inclusion of the expelled Participant's listings in the MLS compilation of current listing information. Prior to any removal of an expelled Participant's listings from the MLS, the expelled Participant should be advised in writing of the intended removal so that the expelled Participant may advise his clients.

SECTION 1.18 LISTINGS OF RESIGNED PARTICIPANTS: When a Participant resigns from the MLS, the MLS is not obligated to provide services, including continued inclusion of the resigned Participant's listings in the MLS compilation of current listing information. Prior to any removal of a resigned Participant's listings from the MLS, the resigned Participant should be advised in writing of the intended removal so that the resigned Participant may advise his clients.

SELLING PROCEDURES

SECTION 2. SHOWINGS AND NEGOTIATIONS: Appointments for showings and negotiations with the seller for the purchase of listed property filed with the Multiple Listing Service shall be conducted through the listing broker except under the following circumstances:

(a) The listing broker gives cooperating broker specific authority to show and/or negotiate directly, or (b) After reasonable effort, the cooperating broker cannot contact the listing broker or his representative. However, the listing broker, at his option, may preclude such direct negotiations by cooperating brokers.

SECTION 2.1 PRESENTATION OF OFFERS: The listing broker must make arrangements to present the offer as soon as possible, or give the cooperating broker a satisfactory reason for not doing so.

SECTION 2.2 SUBMISSION OF WRITTEN OFFERS: The listing broker shall submit to the seller all offers until closing unless precluded by law, government rule, regulation, or agreed otherwise in writing between the seller and the listing broker. Unless the subsequent offer is contingent upon the termination of an existing contract, the listing broker shall recommend that the seller obtain the advice of legal counsel prior to acceptance of the subsequent offer.

Participants representing buyers or tenants shall submit to the buyer or tenant all offers and counteroffers until acceptance, and shall recommend that buyers and tenants obtain legal advice where there is a question about whether a pre-existing contract has been terminated. (Amended 11/05)

SECTION 2.3 RIGHT OF COOPERATING BROKER IN PRESENTATION OF OFFER: The participating broker or his representative shall have the right to be present when an offer they secured is presented by the listing broker to the seller or lessor. The cooperating broker (subagent, buyer's agent or transaction broker does not have the right to be present at any subsequent discussion or evaluation of that offer by the seller or lessor and the listing broker. However, if the seller or lessor gives written instructions to the listing broker that the cooperating broker not be present when an offer the cooperating broker secured is presented, the cooperating broker has the right to a copy of the seller's or lessor's written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations.

Where the cooperating broker is not present during the presentation of the offer, the cooperating broker can request in writing, and the listing broker must provide, written affirmation stating that the offer as

been submitted to the seller, or written notification that the seller has waived the obligation to have the offer present. (1/2019)

SECTION 2.4 RIGHT OF LISTING BROKER IN PRESENTATION OF COUNTER-OFFER:

The listing broker or his representative has the right to participate in the presentation of any counter-offer made by the seller or lessor. He does not have the right to be present at any discussion or evaluation of a counter-offer by the purchaser or lessee (except where the cooperating broker is a subagent). However, if the purchaser or lessee gives written instructions to the cooperating broker that the listing broker not be present when a counter-offer is presented, the listing broker has the right to a copy of the purchaser's or lessee's written instructions. (Adopted 11/93)

SECTION 2.5 In no event may a listing Participant state that he has a contract on a listing, unless a fully executed contract for purchase has been accepted by all parties.

SECTION 2.6 The Participants in the transaction shall report all pertinent information within 24 hours (i.e. deposits, check returns, death of seller and other items that may jeopardize the transaction) of receiving same information to cooperating broker.

SECTION 2.7 The acceptance or rejection of the offer or counter-offer must be reported promptly to the listing office or the selling office as, the case may be. A copy of the fully executed contract must be delivered within 24 hours to all parties including the listing participant.

SECTION 2.8 REPORTING SALES TO THE SERVICE: Status changes, including final closing of sales shall be reported within 48 hours after they have occurred. (excepting weekends, holidays & postal holidays) to the Multiple Listing Service by the listing broker if negotiations were carried on under Section 2(a) or (b) hereof, the cooperating broker shall report accepted offers to the listing broker within 24 hours after occurrence and the listing broker shall report them to the MLS within 24 hours after receiving notice from the cooperation broker. (Amended 11/08)

NOTE: The listing agreement of a property filed with the MLS by the listing broker should include a provision expressly granting the listing broker authority to file the listing with the MLS; to provide timely notice of status changes of the listing to the MLS; and to provide sales information including selling price to the MLS upon sale of the property. If deemed desirable by the MLS to publish sales information prior to final closing (settlement) of a sales transaction, the listing agreement should also

include a provision expressly granting the listing broker the right to authorize dissemination of this information by the MLS to its Participants.

SECTION 2.9 REPORTING RESOLUTIONS OF CONTINGENCIES: The listing broker shall report to the Multiple Listing Service within 24 hours that a contingency on file with the Multiple Listing Service has been fulfilled or renewed, or the agreement canceled.

SECTION 2.10 ADVERTISING OF LISTING FILED WITH THE SERVICE: A listing shall not be advertised by any Participant, other than the listing broker, without the prior consent of the listing broker.

SECTION 2.11 REPORTING CANCELLATION OF PENDING SALE: The listing broker shall report immediately to the Multiple Listing Service the cancellation of any pending sale and the listing shall be reinstated immediately.

SECTION 2.12 DISCLOSING THE EXISTENCE OF OFFERS: Listing brokers, in response to inquires from buyers or cooperating brokers shall, with the seller's approval, disclose the existence of offers on the property. Where disclosure is authorized, the listing broker shall also disclose if asked, whether offers were obtained by the listing licensee, by another licensee in the listing firm, or by a cooperating broker.

REFUSAL TO SELL

SECTION 3. REFUSAL TO SELL: If the seller of any listed property filed with the Multiple Listing Service refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to the Service and to all Participants.

PROHIBITIONS

SECTION 4. INFORMATION FOR PARTICIPANTS ONLY: Any listing filed with the Service shall not be made available to any broker or firm not a Member of the MLS without the prior consent of the listing broker.

SECTION 4.1 "FOR SALE" SIGNS: Only the "For Sale" signs of the listing broker may be placed on the property.

SECTION 4.2 "SOLD" SIGNS: "Prior to closing, only the "Sold" sign of the listing broker may be placed on a property, unless the listing broker authorizes the cooperating broker (selling) broker to post such a sign."

SECTION 4.3 SOLICITATION OF LISTING FILED WITH THE SERVICE: Participants shall not solicit a listing on property filed with the Service unless such solicitation is consistent with Article 16 of the REALTORS® Code of Ethics, its Standards of Practice and its Case Interpretations.

NOTE 1: This section is to be construed in a manner consistent with Article 16 of the Code of Ethics and particularly Standard of Practice 16-4. This Section is intended to encourage sellers to permit their properties to be filed with the Service by protecting them from being solicited, prior to expiration of the listing, by brokers and salespersons seeking the listing upon its expiration.

Without such protection, a seller could receive hundreds of calls, communications, and visits from brokers and salespersons who have been made aware through MLS filing of the date the listing will expire and desire to substitute themselves for the present broker.

This Section is also intended to encourage brokers to participate in the Service by assuring them that other Participants will not attempt to persuade the seller to breach the listing agreement or to interfere with their attempts to market the property. Absent the protection afforded by this Section, listing brokers would be most reluctant to generally disclose the identity of the seller or the availability of the property to other brokers.

This Section does not preclude solicitation of listings under the circumstances otherwise recognized by the Standards of Practice related to Article 16 of the Code of Ethics.)

Section 4.4 Use of the Terms MLS and Multiple Listing Service: No MLS Participant, subscriber or licensee affiliated with any participant shall, through the name of their firm, their URLs, their e-mail addresses, their website addresses, or in any other way represent, suggest, or imply that the individual or firm is an MLS, or that they operate an MLS. Participants, subscribers and licensees affiliated with participants shall not represent, suggest, or imply that consumers or others have direct access to MLS databases, or that consumers or others are able to search MLS databases available only to participants and subscribers. This does not prohibit participants and subscribers from representing that any information they are authorized under MLS rules to provide to clients or customers is available on their websites or otherwise. (Adopted 3/19)

DIVISION OF COMMISSIONS

SECTION 5. COOPERATIVE COMPENSATION SPECIFIED ON EACH LISTING: The listing broker shall specify, on each listing filed with the Multiple Listing Service, the compensation offered to other Multiple Listing Service 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 sale (or lease). The listing broker's obligation to compensate any cooperating broker as the procuring cause of sale (or lease) may be excused if it is determined through arbitration that, through no fault of the listing broker and in the exercise of good faith and reasonable care, it was impossible or financially unfeasible for the listing broker to collect a commission pursuant to the listing agreement. In such instances, entitlement to cooperative compensation offered through MLS would be a question to be determined by an arbitration hearing panel based on all relevant facts and circumstances including, but not limited to, why it was impossible or financially unfeasible for the listing broker to collect some or all of the commission established in the listing agreement; at what point in the transaction did the listing broker know (or should have known) that some or all of the commission established in the listing agreement might not be paid; and how promptly had the listing broker communicated to cooperating brokers that the commission established in the listing agreement might not be paid. (Amended 11/98)

In filing a property with the Multiple Listing Service of an Association of REALTORS, the Participant of the Service is making a blanket unilateral offer of cooperation to the other MLS Participants, and shall therefore specify on each listing filed with the Service, the compensation being offered to the other MLS Participants. Specifying the compensation on each listing is necessary because the cooperating broker has the right to know what his compensation shall be prior to his endeavor to sell.* (amended 11/96)

The listing broker retains the right to determine the amount of compensation offered to other Participants (acting as subagents, buyer's agents or in other agency or nonagency capacities defined by law.), which may be the same or different.

This shall not preclude the listing broker from offering any MLS Participant compensation other than the compensation indicated on any listings published by the MLS provided the listing broker informs the other broker in writing in advance of submitting an offer to purchase and provided that the modification in the specified compensation is not the result of any agreement among all or any other Participants in the Service. Any superseding offer of compensation must be expressed as either a percentage of the gross sales price or as a flat dollar amount. (Revised 11/90)

The Association Multiple Listing Service shall not have a rule requiring the listing broker to disclose the amount of total negotiated commission in his listing contract, and the Association Multiple Listing Service shall not publish the total negotiated commission on a listing which has been submitted to the MLS by a Participant. The Association Multiple Listing Service shall not disclose in any way the total commission negotiated between the seller and the listing broker.

*The compensation specified on listings filed with the Multiple Listing Service shall appear in one of two forms. The essential and appropriate requirement by an Association Multiple Listing Service is that the information to be published shall clearly inform the Participants as to the compensation they will receive in cooperative transactions unless advised otherwise by the listing broker in writing in advance of submitting an offer to purchase. The compensation specified on listings published by the MLS shall be shown in one of the following forms:

1. By showing a percentage of the gross selling price.
2. By showing a definite dollar amount.

NOTE 2: The compensation specified on listings filed with the multiple listing service by the participants of the service shall be expressed as a percentage of the gross sales price or as a definite dollar amount. Multiple listing services may, as a matter of local discretion, allow participants to offer cooperative compensation as a percentage of the net sales price, with net sales price defined as the gross sales price minus buyer upgrades (new construction) and seller concessions (as defined by the MLS unless otherwise defined by state law or regulation). The essential and appropriate requirement by a multiple listing service is that the information be published shall clearly inform the participants as to the compensation they will receive in cooperative transaction unless advised otherwise by the listing broker in writing in advance of their producing an offer to purchase. It must be stated on listings in the MLS in the Agent Remarks "Compensation as a percentage of the net sales price." (Adopted 10/09)

Multiple listing services shall not publish listings that do not include an offer of compensation expressed as a percentage of the gross selling price or as a definite dollar amount, nor shall they include general invitations by listing brokers to other participants to discuss terms and conditions of possible cooperative relationships. (Adopted 10/09)

NOTE 3: The listing broker may, from time to time, adjust the compensation offered to other Multiple Listing Service Participants for their services with respect to any listing by advance published notice to the Service so that all Participants will be advised.)

NOTE 4: The Multiple Listing Service should make no rule on the division of commissions between Participants and nonparticipants. This should remain solely the responsibility of the listing broker.)

NOTE 5: Multiple listing services, at their discretion, may adopt rules and procedures enabling listing brokers to communicate to potential cooperating brokers that gross commissions established in listing contracts are subject to court approval; and that compensation payable to cooperating brokers may be reduced if the gross commission established in the listing contract is reduced by a court. In such instances, the fact that the gross commission is subject to court approval and either the potential reduction in compensation payable to cooperating brokers or method by which the potential reduction in compensation will be calculated must be clearly communicated to potential cooperating brokers prior to the time they submit an offer that ultimately results in a successful transaction. (Adopted 11/98)

NOTE 6: Nothing in these MLS rules precludes a listing participant and a cooperating participant, as a matter of mutual agreement, from modifying the cooperative compensation to be paid in the event of a successful transaction. (Adopted 11/05)

NOTE 7: Multiple Listing Services must give participants the ability to disclose to other participants any potential for a short sale. As used in MLS rules, short sales are defined as a transaction where title transfers; where the sale price is insufficient to pay the total of all liens and costs of sale; and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. Multiple Listing Services may, as a matter of local discretion, require participants to disclose potential short sales when participants know a transaction is a potential short sale. In any instance where a participant discloses a potential short sale, they must also be permitted to communicate to other participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between listing and cooperating participants. All confidential disclosures and confidential information related to short sales must be communicated through dedicated fields or confidential "remarks" available only to participants and subscribers. (Adopted 6/08)

Section 5.0.1 Participants must disclose potential short sales when reasonably known to the listing participants. When disclosed, participants may, at their discretion, advise other participants whether and how any reduction in the gross commission established in the listing agreement, required by the lender as a condition of approving the sale, will be apportioned between listing and cooperating participants. (Adopted 6/08)

SECTION 5.1 PARTICIPANT AS PRINCIPAL: If a Participant or any licensee affiliated with a Participant has any interest in property, the listing of which is to be disseminated through the Multiple Listing Service, that person shall disclose that interest when the listing is filed with the Multiple Listing Service and such information shall be disseminated to all Multiple Listing Service Participants.

SECTION 5.2 PARTICIPANT AS PURCHASER: If a Participant or any licensee affiliated with a Participant wishes to acquire an interest in property listed with another Participant, such contemplated interest shall be disclosed to the listing broker prior to the time an offer to purchase is submitted to the listing broker.

SECTION 5.3 DUAL OR VARIABLE RATE COMMISSION AGREEMENTS. The existence of a dual-or-variable-rate commission agreement (i.e. one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker without assistance and a different commission if the sale/lease results through the efforts of a cooperating broker; or one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker either with or without the assistance of a cooperating broker and a different commission if the sale/lease results through the efforts of a seller/landlord) shall be disclosed by the listing broker by a key, code or symbol as required by the MLS. The listing broker shall, in response to inquiries from potential cooperating brokers, disclose the differential that would result in either a cooperative transaction or, alternatively, in a sale/lease that results through the efforts of the seller/landlord. If the cooperating broker is a buyer/tenant representative, the buyer/tenant representative must disclose such information to their client before the client makes an offer to purchase or lease. (Amended 5/01)

SERVICE CHARGES

SECTION 6. SERVICE FEES AND CHARGES: The following service charges for operation of the Multiple Listing Service are in effect to defray the costs of the Service and are subject to change from time to time in the manner prescribed:

- (a) **Initial Participation Fee:** An applicant for participation in the Service shall pay a non-refundable application fee of \$1000.00 with such fee to accompany the application. (Amended 7/03)
- (b) **Recurring Participation Fee:** Each Participant shall pay bi annually in advance to the Association Office, the fee established by the Association of Directors times each salesperson who has access to and use of the Service, whether licensed as a broker or salesperson, who is employed by or affiliated as an independent contractor with such Participant. No affiliate participation is permitted. The Board of Directors shall be empowered to increase or decrease the bi annual participation fees. Exemptions will be granted only to those persons who have had a subscription waiver approved by the Board of Directors. (Amended 3/08)
- (c) **Subscription Fees:** One complete set of current listings shall be supplied to the Participant upon payment of the application fee, participation fee and subscription fee, and the Participant shall be responsible for a subscription fee approved by the Board of Directors and billed by the Provider for each set of listings to be supplied to each individual employed by or affiliated as an independent contractor with the Participant, who has access to and who utilizes the Service.
- (d) A Membership Participant may submit to the Board of Directors for its consideration a written request for MLS waiver for any sales licensee and/or licensed or certified appraiser affiliated with a Membership Participant who does not utilize the Service. This written waiver request must be on the Association designated Subscription Waiver Form. Final approval or disapproval shall be made by the Board of Directors.
- (e) A Participant shall pay a non-refundable one time administrative fee of \$100.00 for each nonmember sales licensee (salesperson or broker) and/or state certified appraiser who is employed by or affiliated as an independent contractor with such Participant.

COMPLIANCE WITH RULES

SECTION 7. COMPLIANCE WITH RULES: The following action may be taken for noncompliance with the rules:

- (a) For failure to pay any service charge fee or fine within two weeks of the date due, and provided that at least five days notice has been given, the Service shall be suspended until service charges or fees are paid in full.
- (b) For failure to comply with any other rule, the provisions of Sections 9 and 9.1 shall apply.

SECTION 7.1 APPLICABILITY OF RULES TO USERS AND/OR SUBSCRIBERS: Non-principal brokers, sales licensees, appraisers, and others authorized to have access to information published by the MLS are subject to these Rules and Regulations and may be disciplined for violations thereof provided that the user or subscriber has signed an agreement acknowledging that access to and use of MLS information is contingent on compliance with the Rules and Regulations. Further, failure of any user or subscriber to abide by the Rules and/or any sanction imposed for violations thereof can subject the Participant to the same or other discipline. This provision does not eliminate the Participant's ultimate responsibility and accountability for all users or subscribers affiliated with the Participant.

SECTION 7.2- APPEAL: All appeals shall be submitted to the MLS Committee in writing within twenty days of notification of the said sanction. The appeal may also require an appearance before the MLS Committee.

MEETINGS

SECTION 8. MEETINGS OF MLS COMMITTEE: The Multiple Listing Service Committee shall meet for the transaction of its business at a time and place to be determined by the Committee or at the call of the Chairman.

SECTION 8.1 MEETINGS OF MLS PARTICIPANTS: The Committee may call meetings of the Participants in the Service to be known as meetings of the Multiple Listing Service.

SECTION 8.2 CONDUCT OF THE MEETINGS: The Chairman, or Vice Chairman, shall preside at all meetings or, in their absence; a temporary Chairman from the membership of the Committee shall be named by the Chairman or, upon his failure to do so, by the Committee.

ENFORCEMENT OF RULES OR DISPUTES

SECTION 9. CONSIDERATION OF ALLEGED VIOLATIONS: The Committee shall give consideration to all written complaints from Participants having to do with violations of the Rules and Regulations. By becoming and remaining a participant, each participant agrees to be subject to these rules and regulations, the enforcement of which are at the sole discretion of the Committee (Board of Directors). 1/2019

SECTION 9.1 VIOLATIONS OF RULES AND REGULATIONS: If the alleged offense is a violation of the Rules and Regulations of the Service and does not involve a charge of alleged violation of one or more of the provisions of Sections 15 and 16 of the Rules and Regulations or request for arbitration, it may be considered and determined by the MLS Committee, and if a violation is determined, the Committee may direct the imposition of sanction, provided the recipient of such sanction may request a hearing before the Professional Standards Committee of the Association in accordance with the Bylaws of the Association of REALTORS®. Alleged violations of Sections 15 and 16 of the Rules and Regulations shall be referred to the Association's Grievance Committee for processing in accordance with the professional standards procedures of the Association.

*NOTE: Sanction may include one or a combination of the following: warning, censure, fine (not to exceed \$1,000), loss of broker lead privilege, attendance at MLS Class, suspension, termination.

SECTION 9.2 COMPLAINTS OF UNETHICAL CONDUCT: All other complaints of unethical conduct shall be referred by the Committee to the Executive Vice-President of the Association of REALTORS® for appropriate action in accordance with the professional standards procedures established in the Association's Bylaws.

SECTION 9.3 MLS FINES: These Rules and Regulations are set up to give the buying and selling public the best possible service and to provide proper and equitable cooperation between Participants. Participants in violation of the Rules and Regulations of the Service are subject to imposition of automatic warnings and penalties. It shall be the responsibility of the Listing Participant(s) to maintain files as a good business practice and for personal protection as required by Florida Statutes. Upon the request of

the Association, the Participant will produce all documentation relating to the listing and/or any changes thereto. Participants shall be responsible for the actions of their salespeople and it shall be the Participant's duty to inform his/her salespeople of these Rules and Regulations. Participants may elect to attend the 1-hour MLS Section of Orientation in lieu of a fine levied for a first-time fineable offense of the MLS Rules and Regulations.

The notice of the member's election to attend the course must be provided to the Association in writing and the course must be attended within 60 days of the notice of the fine being levied. This option may be exercised only once during a calendar year. (Amended 11/98) Note: Time periods exclude weekends, holidays and postal holidays.

1. For failing to enter any listing including 1 exterior photo/image of structure/property if the listing has a structure with the Service within **1 business day** (whether broker-loaded or association input) after all necessary signatures have been obtained, the Listing Participant(s) shall be sent a warning for the first offense within a calendar year, then assessed **\$50.00** for the second offense and for any offense thereafter. The MLS Participant may be required to appear before the MLS Committee after the fourth offense. (Revised 3/09). Multiple Listing Service will give exception to this policy where the seller expressly directs that photographs of their property not appear in MLS compilations. This direction must be in writing signed by seller. (Revised 10/20)
2. For providing incorrect expiration dates, or Tax ID numbers the Listing Participant(s) shall be sent a warning for the first offense within a calendar year, then assessed **\$50.00** for any offense thereafter. The MLS Participant may be required to appear before the MLS Committee after the fourth offense.
3. For providing false information in the required fields, the Listing Participant(s) shall be sent a warning for the first offense within a calendar year, and then assessed **\$25.00** for the second offense within a calendar year and for any offense thereafter. The MLS Participant may be required to appear before the MLS Committee after the fourth offense.
4. For failing to report a change in status, withdrawal, temp off market, pending, contingent, or closed sale within **48 hours** after all necessary signatures have been obtained, the Listing Participant(s) shall be sent a warning for the first offense within a calendar year, then assessed **\$50.00** for the second offense within a calendar year, and for any offense thereafter. A listing must be changed to the Temp Off Market status if the property cannot be shown for a period of **72 hours**. The MLS Participant may be required to appear before the MLS Committee after the fourth offense. (Revised 6/15)
5. For failing to provide copies of documents within five business days when requested by the MLS Department, the Listing Participant(s) shall be assessed **\$25.00** and an additional charge of **\$100.00** if not provided within ten business days. If after 10 business days documentation is not provided the MLS Participant may be required to appear before the MLS Committee.
6. For failing to have the seller's signature, on a change in status, price change, extension, and change in terms or on the original listing, the Listing Participant(s) shall be assessed **\$100.00**. MLS Participant may be required to appear before the MLS Committee after first offense. (Revised 6/01)

7. For failing to properly disclose an Exclusive Right of Sale Listing (ER), Exclusive Brokerage Listing (EB) Exclusive with Exceptions (EE), Exclusive with Variable Commission Rate (VA), Exclusive NonAgency (EN), Exclusive w/Entry Only (EO), Exclusive Limited Service (LS) the Listing Participant(s) shall be sent a warning for the first offense within a calendar year, then assessed **\$25.00** for the second offense within a calendar year, and for any offense thereafter. The MLS Participant may be required to appear before the MLS Committee after fourth offense. (Revised 6/01)
8. For failing to have the signature of the designated REALTOR® or other authorized REALTOR®/Office Manager on a change in status, price change, extension, and change in term or on the original listing, the listing Participant(s) shall be sent a warning for the first offense within a calendar year, then assessed **\$25.00** for the second offense within a calendar year and for any offense thereafter. The MLS Participant may be required to appear before the MLS Committee, after the fourth offense.
9. For providing in the “Remarks” “Public” section, and/or “Photo” section of MLS information re-directing the viewer to ANY, other site or contact, whether or not it contains broker or agent contact or property specific information (whether broker-loaded or submitted for Association input) the Listing Participant(s) shall be sent a warning for the first offense within a calendar year, then assessed **\$50.00** for the second offense and any offense thereafter. MLS Participant may be required to appear before the MLS Committee after the fourth offense (Amended 06/17)
10. For providing MLS access login to a non RAIRC MLS member shall be assessed **\$250. 00**. The MLS Member may be required to appear before the MLS Committee. (Amended 8/19)
11. For providing in the “Remarks” and/or “Agent Remarks” section of MLS a gate, lobby or any other access code in the property information (whether broker-loaded or submitted for Association input) the Listing Participant(s) shall be sent a warning for the first offense within a calendar year, then assessed **\$50.00** for the second offense and any offense thereafter. MLS Participant may be required to appear before the MLS Committee after the fourth offense. (Amended 01/17)
12. For Failing to enter a listing to “Coming Soon” status into the MLS within 1 business day of any public facing marketing shall be sent a warning for the first offense within a calendar year, then assessed **\$250.00** for the second offense and **\$500.00** for the third offense. The MLS Participant may be required to appear before the MLS Committee after the fourth offense. (Adopted 4/28)
13. For providing showings to the public or real estate licensee while listing is in “Coming Soon” status will be assessed **\$500.00** for the first offense, **\$1,000.00** for the second offense, **\$2,000.00** for the third offense. The MLS Participant may be required to appear before the MLS Committee after the fourth offense. (Adopted 4/28)
14. For failing to report a change of status from “Coming Soon” to active within the “Available Date to Show” shall be sent a warning for the first offense, within a calendar year, then assessed **\$50.00** for the second offense within a calendar year, and any offense thereafter. The MLS Participant may be required to appear before the MLS Committee after the fourth offense. (Adopted 4/28)

Section 9.4 Complaints of Unauthorized Use of Listing Content: Any participant who believes another participant has engaged in the unauthorized use or display of listing content. Including photographs, images, audio or video recordings, and virtual tours, shall send notice of such alleged unauthorized use to the MLS. Such notice shall be in writing, specifically identify the allegedly unauthorized content, and be delivered to the MLS not more than sixty (60) days after the alleged misuse was first identified. No participant may pursue action over the alleged unauthorized use and display of listing content in a court of law without first completing the notice and response procedures outlined in this Section 9.4 of the MLS rules.

Upon receiving a notice, the committee (Board of Directors) will send the notice to the participant who is accused of unauthorized use within (10) days from receipt, the participant must either 1) remove the allegedly unauthorized content, or 2) provide proof to the committee (Board of Directors), that the use is authorized. Any proof submitted will be considered, by the Committee (Board of Directors), and a decision of whether it establishes authority to use the listing content will be made within thirty (30) days.

If the Committee (Board of Directors) determines that the use of the content was unauthorized, the Committee (Board of Directors) may issue a sanction pursuant to Section 7 of the MLS rules, including a request to remove and/or stop the use of the unauthorized content within (10) days after transmittal of the decision. If the unauthorized use stems from a violation of the MLS rules, that too will be considered at the time of establishing an appropriate sanction.

If after ten (10) days following transmittal of the Committee's (Board of Director's) determination the alleged violation remains uncured (i.e. the content is not removed or the rules violation remains uncured), then the complaining party may seek action through a court of law (1/2019)

Section 9.5 MLS Rules Violations: MLS Participants may not take legal action against another participant for alleged rules violation (s) unless the complaining participant has first exhausted the remedies provided in these rules. (1/2019)

CONFIDENTIALITY OF MLS INFORMATION

SECTION 10. CONFIDENTIALITY OF MLS INFORMATION: Any information provided by the Multiple Listing Service to the Participants shall be considered official information of the Service. Such information shall be considered confidential and exclusively for the use of Participants authorized and qualified to act as subagents of the listing broker or agents of prospective purchasers in the sale of property filed with the Service and real estate licensees affiliated with such Participants.

SECTION 10.1 MLS NOT RESPONSIBLE FOR ACCURACY OF INFORMATION: The information published and disseminated by the Service is communicated verbatim, without change by the Service, as filed with the Service by the Participant. The Service does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold the Service harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides.

SECTION 10.2 ACCESS TO STATISTICAL INFORMATION: Association members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development, or building, but who do not participate in the MLS, are nonetheless entitled to receive MLS

statistical reports. This information is provided for the exclusive use of Association Members and individuals affiliated with Association Members who are also engaged in the real estate business and may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office, or firm, except as otherwise provided in these Rules and Regulations.

OWNERSHIP OF MLS COMPILATIONS* AND COPYRIGHTS

SECTION 11. By the act of submission of any property listing content to the MLS the Participant represents and warrants that he or she is fully has been authorized to grant the property listing content as contemplated by and in compliance with this section and these rules and regulations and also thereby does grant to the MLS authority for the MLS to include the property listing content in its copyrighted MLS compilation and also in any statistical report on "Comparables." Listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to listed property.

Each participant who submits listing content to the MLS agrees to defend and hold the MLS and every other participant harmless from and against any liability or claim arising from any inaccuracy of the submitted listing content or any inadequacy of the ownership, license, or title to the submitted listing content. (1/2019)

Note: The Digital Millennium Copyright Act (DMCA) is federal copyright law that enhances the penalties for copyright infringement occurring on the Internet. The law provides exemptions or “safe harbors” from copyright infringement liability for online service providers (OSP) that satisfy certain criteria. Courts construe the definition of “online service provider” broadly, which would likely include MLSs as well as participants and subscribers hosting an IDX display.

One safe harbor limits the liability of an OSP that hosts a system, network or website on which Internet users may post user-generated content. If an OSP complies with the provisions of this DMCA safe harbor, it cannot be liable for copyright infringement if a user posts infringing material on its website. This protects an OSP from incurring significant sums in copyright infringement damages, as statutory damages are as high as \$150,000 per work. For this reason, it is highly recommended that MLSs, participants and subscribers comply with the DMCA safe harbor provisions discussed herein.

To qualify for this safe harbor, the OSP must:

- (1) Designate on its website and register with the Copyright Office an agent to receive takedown requests. The agent could be the MLS, participant, subscriber, or other individual or entity.
- (2) Develop and post a DMCA compliant website policy that addresses repeat offenders.
- (3) Comply with the DMCA takedown procedure. If a copyright owner submits a takedown notice to the OSP, which alleges infringement of its copyright at a certain location, then OSP must promptly remove allegedly infringing material. The alleged infringer may submit a counter-notice that the OSP must share with the copyright owner. If the copyright owner fails to initiate a copyright lawsuit within ten (10) days, then the OSP may restore the removed material.
- (4) Have no actual knowledge of any complained of infringing activity.

- (5) Not to be aware of facts or circumstances from which complained-of infringing activity is apparent.
- (6) Not receive a financial benefit attributable to complained-of infringing activity when the OSP is capable of controlling such activity.

Full compliance with these DMCA safe harbor criteria will mitigate an OPS's copyright infringement liability. For More Information see 17 U.S.C. 512

SECTION 11.1 All right, title and interest in each copy of every Multiple Listing Compilation created and copyrighted by the REALTORS® Association of Indian River County, Inc., and in the copyrights therein, shall at all times remain vested in the REALTORS® Association of Indian River County, Inc..

SECTION 11.2 Each Participant shall be entitled to lease from the REALTORS® Association of Indian River County, Inc., a number of copies of each MLS Compilation sufficient to provide the Participant and each person affiliated as a licensee with such Participant with one copy of such Compilation. The Participant shall pay consideration of each such copy, as determined by the Association. **

* The term "MLS Compilation," as used in Sections 11 and 12 herein, shall be construed to include any format in which property listing data is collected and disseminated to the Participants, including, but not limited to, bound book, loose-leaf binder, computer data base, card file, or any other format whatever.

** This section should not be construed to require the Participant to lease a copy of the MLS Compilation for any licensee (or licensed or certified appraiser) affiliated with the Participant who is engaged exclusively in a specialty of the real estate business other than listing, selling, or appraising the types of properties which are required to be filed with the MLS and who does not, at any time, have access to or use of the MLS information or MLS facility of the Association.

Participants shall acquire by such lease only the right to use the MLS Compilations in accordance with these rules.

USE OF COPYRIGHTED MLS COMPILATIONS

SECTION 12. DISTRIBUTION: Participants shall at all times maintain control over and responsibility for each copy of any MLS Compilation leased to them by the Association of REALTORS®, and shall not distribute any such copies to persons other than persons who are affiliated with such Participant as licensees. Use of information developed by or published by an Association Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification, and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "Participation" or "Membership" or any right of access to information developed or published by an Association Multiple Listing Service where access to such information is prohibited by law.

SECTION 12.1 DISPLAY: Participants, and those persons affiliated as licensees with such Participants, shall be permitted to display the MLS Compilation to prospective purchasers only in conjunction with their ordinary business activities of attempting to locate ready, willing, and able buyers for the properties described in said MLS Compilation.

SECTION 12.2 REPRODUCTION: Participants or their affiliated licensees shall not reproduce any MLS Compilation or any portion thereof except in the following limited circumstances:

Participants or their affiliated licensees may reproduce from the MLS Compilation, and distribute to prospective purchasers, a reasonable* number of single copies of property listing data contained in the MLS Compilation which relate to any properties in which the prospective purchasers are or may, in the judgment of the Participant or their affiliated licensees, be interested.

Reproductions made in accordance with this rule shall be prepared in such a fashion that the property listing data of properties other than that in which the prospective purchaser has expressed interest, or in which the Participant or the affiliated licensees are seeking to promote interest, does not appear on such reproduction.

Nothing contained herein shall be construed to preclude any Participant from utilizing, displaying, distributing, or reproducing property listing sheets or other compilations of data pertaining exclusively to properties currently listed for sale with the Participant.

Any MLS information, whether provided in written or printed form, provided electronically, or provided in any other form or format, is provided for the exclusive use of the Participant and those licensees affiliated with the Participant who are authorized to have access to such information. Such information may not be transmitted, retransmitted or provided in any manner to any unauthorized individual, office or firm.

None of the foregoing shall be construed to prevent any individual legitimately in possession of current listing information, "sold" information, "Comparables", or statistical information from utilizing such information to support an valuations on particular properties for clients and customers. Any MLS content in data feeds available to participants for real estate brokerage purposes must also be available to participants for valuation purposes, including automated valuations. MLSs must either permit use of existing data feeds, or create a separate data feed, to satisfy this requirement. MLSs may require execution of a third-party license agreement where deemed appropriate by the MLS. MLSs may require participants who will use such data feeds to pay the reasonably estimated costs incurred by the MLS in adding or enhancing its downloading capacity for this purpose. Information deemed confidential may not be used as supporting documentation. Any other use of such information is unauthorized and prohibited by these Rules and Regulations. (Amended 05/14)

* It is intended that the Participant be permitted to provide prospective purchasers with listing data relating to properties which the prospective purchaser has a bona fide interest in purchasing or in which the Participant is seeking to promote interest. The term "reasonable", as used herein, should therefore be construed to permit only limited reproduction of property listing data intended to facilitate the prospective purchasers' decision-making process in the consideration of a purchase. Factors which shall be considered in deciding whether the reproductions made are consistent with this intent, and thus "reasonable" in number, shall include, but are not limited to, the total number of listings in the MLS Compilation, how closely the types of properties contained in such listings accord with the prospective purchaser's expressed desires and ability to purchase, whether the reproductions were made on a selective basis, and whether the type of properties contained in the property listing data is consistent with a normal itinerary of properties which would be shown to the prospective purchaser.

USE OF MLS INFORMATION

SECTION 13. LIMITATIONS ON USE OF MLS INFORMATION: Use of information from MLS compilation of current listing information, from the Association's "Statistical Report", or from any "sold" or "comparable" report of the Association or MLS for public mass media advertising by an MLS Participant or in other public representations may not be prohibited.

However, any print or non-print forms of advertising or other forms of public representations based in whole or in part on information supplied by the Association or its MLS must clearly demonstrate the period of time over which such claims are based and must include the following, or substantially similar, notice:

"Based on information from the Association of REALTORS® (alternatively, from the _____MLS) for the period (date) through (date)". (Amended 11/93)

CHANGES IN RULES AND REGULATIONS

SECTION 14

Amendments to the Rules and Regulations of the Service shall be by a 2/3 vote of the Members of the MLS Committee, subject to approval by the Board of Directors of the Association of REALTORS

ARBITRATION OF DISPUTES

SECTION 15

By becoming and remaining a Participant, each Participant agrees to arbitrate disputes involving contractual issues and questions, and specific non-contractual issues and questions defined in Standard of Practice 17-4 of the Code of Ethics with MLS Participants in different firms arising out of their relationships as MLS Participants subject to the following qualifications:(amended 11/98)

If all disputants are members of the same Association of REALTORS®, or have their principal place of business within the same Association's territorial jurisdiction, they shall arbitrate pursuant to the procedures of that Association of REALTORS®.

If the disputants are members of different Associations of REALTORS®, or if their principal place of business is located within the territorial jurisdiction of different Associations of REALTORS®, they remain obligated to arbitrate in accordance with the Florida Association of REALTORS®

Interboard Arbitration Procedures: In instances where the State Association does not provide arbitration services, arbitration shall be conducted in accordance with any existing interboard agreement or, alternatively, in accordance with the Interboard Arbitration Procedures in of the Code of Ethics and Arbitration Manual of the National Association of Realtors[□]. Nothing herein shall preclude Participants from agreeing to arbitrate the dispute before a particular Association of REALTORS®.

Awards: The obligation to arbitrate includes the duty to either 1) pay an awards to the party(ies) named in the award or 2) deposit the funds with the Professional Standards Administrator to be held in an escrow or trust account maintained for this purpose. Failure to satisfy the award or deposit the funds with the

Association within ten (10) days may be considered a violation of the MLS rules and may subject the Participant to disciplinary action at the sole discretion of the MLS.

STANDARDS OF CONDUCT FOR MLS PARTICIPANTS

SECTION 16 Standards of Conduct for MLS Participants:

SECTION 16.1 MLS Participants shall not engage in any practice or take any action inconsistent with exclusive representation or exclusive brokerage relationship agreements that other MLS Participants have with clients. (Amended 03/04)

SECTION 16.2 Signs giving notice of property for sale, rent, lease, or exchange shall not be placed on property without consent of the seller/landlord.

SECTION 16.3 MLS Participants acting as subagents or as buyer/tenant representatives or brokers shall not attempt to extend a listing broker's offer of cooperation and/or compensation to other brokers without the consent of the listing broker. (Amended 03/04)

SECTION 16.4 MLS Participants shall not solicit a listing currently listed exclusively with another broker. However, if the listing broker, when asked by the MLS Participant, refuses to disclose the expiration date and nature of such listing (i.e., an exclusive right of sell, an exclusive agency, open listing, or other form of contractual agreement between the listing broker and the client) the MLS Participant may contact the owner to secure such information and may discuss the terms upon which the MLS Participant might take a future listing or, alternatively, may take a listing to become effective upon expiration of any existing exclusive listing.

SECTION 16.5 MLS Participants shall not solicit buyer/tenant agency agreements from buyers/tenants who are subject to exclusive buyer/tenant agency agreements. However, if asked by an MLS Participant, the broker refuses to disclose the expiration date of the exclusive buyer/tenant agency agreement, the MLS Participant may contact the buyer/tenant to secure such information and may discuss the terms upon which the MLS Participant might enter into a future buyer/tenant agreement or, alternatively, may enter into a buyer/tenant agreement to become effective upon the expiration of any existing exclusive buyer/tenant agreement. (Amended 11/98)

SECTION 16.6 MLS Participants shall not use information obtained from listing brokers through offers to cooperate made through multiple listing services or through other offers of cooperation to refer listing brokers' clients to other brokers or to create buyer/tenant relationships with listing brokers' clients, unless such use is authorized by listing brokers. (Amended 11/01)

SECTION 16.7 The fact that an agreement has been entered into with a MLS Participant shall not preclude or inhibit any other MLS Participant from entering into a similar agreement after the expiration of the prior agreement. (Amended 11/98)

SECTION 16.8 The fact that a prospect has retained a MLS Participant as an exclusive representative or exclusive broker in one or more past transactions does not preclude other MLS Participants from seeking such prospect's future business. (Amended 03/04)

SECTION 16.9 MLS Participants are free to enter into contractual relationships or to negotiate with sellers/landlords, buyers/tenants or others who are not subject to an exclusive agreement but shall not knowingly obligate them to pay more than one commission except with their informed consent. (Amended 11/98)

SECTION 16.10 When MLS Participants are contacted by the client of another MLS Participant regarding the creation of an exclusive relationship to provide the same type of service, and the MLS Participants have not directly or indirectly initiated such discussions, they may discuss the terms upon which they might enter into a future agreement or, alternatively, may enter into an agreement which becomes effective upon expiration of any existing exclusive agreement. (Amended 11/98)

SECTION 16.11 In cooperative transactions, MLS Participants shall compensate cooperating MLS Participants (principal brokers) and shall not compensate nor offer to compensate, directly or indirectly, any of the sales licensees employed by or affiliated with other MLS Participants without the prior express knowledge and consent of the cooperating broker.

SECTION 16.12 MLS Participants are not precluded from making general announcements to prospects describing their services and the terms of their availability even though some recipients may have entered into agency agreements or other exclusive relationships with another MLS Participant. A general telephone canvass, general mailing or distribution addressed to all prospects in a given geographical area or in a given profession, business, club, or organization, or other classification or group is deemed “general” for purposes of this rule.(amended 03/04)

The following types of solicitations are prohibited:

Telephone or personal solicitations of property owners who have been identified by a real estate sign, multiple listing compilation, or other information service a having exclusively listed their property with another MLS Participant; and mail or other forms of written solicitations of prospects whose properties are exclusively listed with another MLS Participant when such solicitations are not part of a general mailing but are directed specifically to property owners identified through compilations of current listings, “for sale” or “for rent” signs, or other sources of information intended to foster cooperation with MLS Participants. (Amended 03/04)

SECTION 16.13 MLS Participants, prior to entering into a representation agreement, have an affirmative obligation to make reasonable efforts to determine whether the prospect is subject to a current, valid exclusive agreement to provide the same type of real estate service. (Amended 03/04)

SECTION 16.14 MLS Participants, acting as, buyer or tenant, representatives or brokers, shall disclose that relationship to the seller/landlord’s representative or broker at first contact and shall provide written confirmation of that disclosure to the seller/landlord’s representative or broker not later than execution of a purchase agreement or lease. (Amended 03/04)

SECTION 16.15 On unlisted property, MLS Participants acting as buyer/tenant representatives or brokers shall disclose that relationship to the seller/landlord at first contact for that buyer/tenant and shall provide written confirmation of such disclosure to the seller/landlord not later than execution of any purchase or lease agreement. (Amended 03/04)

MLS Participants shall make any request for anticipated compensation from the seller/landlord at first contact.

SECTION 16.16 MLS Participants, acting as representatives or brokers of sellers/landlords or as subagents of listing brokers, shall disclose that relationship to buyers/tenants as soon as practicable, and shall provide written confirmation of such disclosure to buyers/tenants not later than execution of any purchase or lease agreement.(amended 03/04)

SECTION 16.17 MLS Participants are not precluded from contacting the client of another broker for the purpose of offering to provide, or entering into a contract to provide, a different type of real estate service unrelated to the type of service currently being provided (e.g., property management as opposed to brokerage) or from offering the same type of service for property not subject to other brokers' exclusive agreements. However, information received through a Multiple Listing Service or any other offer of cooperation may not be used to target clients of other MLS Participants to whom such offers to provide services may be made. (Amended 03/04)

SECTION 16.18 MLS Participants, acting as subagents or buyer/tenant representatives or brokers, shall not use the terms of an offer to purchase/lease to attempt to modify the listing broker's offer of compensation to subagents or buyer/tenant representatives or brokers, or make the submission of an executed offer to purchase/lease contingent on the listing broker's agreement to modify the offer of compensation. (Amended 03/04)

SECTION 16.19 All dealings concerning property exclusively listed or with buyer/tenants who are subject to an exclusive agreement shall be carried on with the client's representative or broker, and not with the client, except with the consent of the client's representative or broker or except where such dealings are initiated by the client.(amended 03/04)

Before providing substantive services (such as writing a purchase offer or presenting a CMA) to prospects, MLS participants shall ask prospects whether they are a party to any exclusive representation agreement. MLS participants shall not knowingly provide substantive services concerning a prospective transaction to prospects who are parties to exclusive representation agreements, except with the consent of the prospects' exclusive representatives or at the direction of prospects. (Amended 03/04)

SECTION 16.20 Participants, users, and subscribers, prior to or after their relationship with their current firm is terminated, shall not induce clients of their current firm to cancel exclusive contractual agreements between the client and that firm. This does not preclude Participants from establishing agreements with their associated licensees governing assignability of exclusive agreements. (Amended 1/10)

SECTION 16.21 These rules are not intended to prohibit ethical, albeit aggressive or innovative business practices, and do not prohibit disagreements with other MLS Participants involving commission, fees, compensation, or other forms of payment or expenses.

SECTION 16.22 MLS participants shall not knowingly or recklessly make false or misleading statements about, other real estate professionals their businesses, or their business practices.

SECTION 16.23 MLS participants' firm websites shall disclose the firm's name and state(s) of licensure in a reasonable and readily apparent manner.

Website of licensees affiliated with a participant's firm shall disclose the firm's name and the licensee's state (s) of licensure in a reasonable and readily apparent manner. (Adopted 11/07)

SECTION 16.24 MLS participants shall present a true picture in their advertising and representations to the public, including the Internet content posted, and URLs and domain names they use, and participants may not:

1. Engage in deceptive or unauthorized framing of real estate brokerage websites;
2. Manipulate (e.g., presenting content developed by others) listing and other content in any way that produces a deceptive or misleading result;
3. Deceptively using metatags, keywords or other devices/methods to direct, drive or divert Internet traffic,
4. Present content developed by others without either attribution or without permission, or
5. To otherwise mislead consumers. (Adopted 1/13)

SECTION 16.25 The services which MLS participants provide to their clients and customers shall conform to the standards of practice and competence which are reasonably expected in the specific real estate disciplines in which they engage; specifically, residential real estate brokerage, real property management, commercial and industrial real estate brokerage, land brokerage, real estate appraisal, real estate counseling, real estate syndication, real estate auction and international real estate.

MLS participants shall not undertake to provide specialized professional services concerning a type of property or service that is outside their field of competence unless they engage the assistance of one who is competent on such types of property or service, or unless the facts are fully disclosed to the client. Any persons engaged to provide such assistance shall be identified to the client and their contribution to the assignment should be set forth. (Adopted 11/09)

ORIENTATION

SECTION 17

Any applicant for MLS Participation and any licensee affiliated with an MLS Participant who desires access to MLS-generated information shall complete an orientation program of no more than eight (8) classroom hours devoted to the MLS Rules and Regulations and computer training related to MLS information entry and retrieval and the operation of the MLS within thirty (30) days after access has been provided.

INTERNET DATA EXCHANGE (IDX)

SECTION 18 DEFINITIONS

Note: These model rules, originally adopted in November 2001, are updated to reflect comprehensive enhancements to the IDX policy approved in November 2009 and 2010.

IDX affords MLS participants the ability to authorize limited electronic display of their listings by other participants. (Amended 5/12)

SECTION 18.1 – AUTHORIZATION

Participants' consent for display of their listings by other participants pursuant to these rules and regulations is presumed unless a participant affirmatively notifies the MLS that the participant refuses to

permit display (either on a blanket or on a listing-by-listing basis). If a participant refuses on a blanket basis to permit the display of that participant's listings, that participant may not download, frame or display the aggregated MLS data of other participants. Even where participants have given blanket authority for other participants to display their listings on IDX sites, such consent may be withdrawn on a listing-by-listing basis where the seller has prohibited all Internet display. (Amended 5/12)

SECTION 18.2 PARTICIPATION

Participation in IDX is available to all MLS Participants who are REALTORS who are engaged in real estate brokerage and who consent to display of their listings by other Participants. (Amended 11/09)

Section 18.2.1 Participants must notify the MLS of their intention to display IDX information and must give the MLS direct access for purposes of monitoring/ensuring compliance with applicable rules and policies. (Amended 5/12)

Section 18.2.2 MLS participants may not use IDX-provided listings for any purpose other than display as provided for in these rules. This does not require participants to prevent indexing of IDX listing by recognized search engines. (Amended 5/12)

Section 18.2.3 Listings, including property addresses can be included in IDX displays except where a seller has directed their listing brokers to withhold their listing or the listing's property address from all display on the Internet (including, but not limited to, publicly-accessible Web site or VOWs) (Amended 5/12)

Section 18.2.4 Participants may select the listings they choose to display on their IDX sites based only on objective criteria including, but not limited to, factors such as geography, or location ("uptown", "downtown", etc), list price, type of property, (e.g., condominiums, cooperatives, single-family detached, multi-family), cooperative compensation offered by listing brokers, type of listing (e.g. exclusive right to sell or exclusive agency), or the level of service being provided by the listing firm. Selection of listings displayed on any IDX site must be independently made by each Participant.

Section 18.2.5 Participants must refresh all MLS downloads and IDX displays automatically fed by those downloads at least once every twelve (12) hours. Amended 11/14

Section 18.2.6 Except as provided in the IDX policy and these rules, an IDX site or a participant or user operating an IDX site or displaying IDX information as otherwise permitted may not distribute, provide, or make any portion of the MLS database available to any person or entity. (Amended 5/12)

Section 18.2.7 Any IDX display controlled by a participant must clearly identify the name of the brokerage firm under which they operate in a readily visible color and typeface. For purposes of the IDX policy and these rules, "control" means the ability to add, delete, modify and update information as required by the IDX policy and MLS rules. (Amended 5/12)

Section 18.2.8 Any IDX display controlled by a participant or subscriber that

- a. Allows third parties to write comments or reviews about particular listings or displays a hyperlink to such comments or reviews in immediate conjunction with particular listings, or
- b. Displays an automated estimate of market value of listings (or hyperlink to such estimate) in immediate conjunction with the listing, either or both of those features shall be disabled or discontinued for the seller's listings at the request of the seller. The listing broker or agent shall communicate to the MLS, that the seller has elected to have one or both of these features disabled or discontinued on all

displays controlled by participants. Except for the foregoing and subject to section 18.2.9, a participant's IDX display may communicate the participant's professional judgment concerning any listing. Nothing shall prevent an IDX site from notifying its customers that a particular feature has been disabled at the request of the seller. (Amended 5/12)

Section 18.2.9 Participants shall maintain a means (e.g., email address, telephone number) to receive comments about the accuracy of any data or information that is added by or on behalf of the participant beyond that supplied by the MLS and that relates to a specific property. Participants shall correct or remove any false data or information relating to a specific property upon receipt of a communication from the listing broker or listing agent for the property explaining why the data or information is false. However, participants shall not be obligated to remove or correct any data or information that simply reflects good faith opinion, advice or professional judgment. (Amended 5/12)

Section 18.2.10 An MLS Participant (or where permitted locally, an MLS subscriber) may co-mingle the listings of other brokers received in an IDX feed with listings available from other MLS IDX feeds, provided all such displays are consistent with the IDX rules, and the MLS Participant (or MLS Subscriber) holds participatory rights in those MLSs) As used in this policy, "co-mingling" means that consumers are able to execute a single property search of multiple IDX data feeds resulting in the display of IDX information from each of the MLSs on a single search results page; and that Participant s may display listings from each IDX feed on a single webpage or display. (Adopted 11/14)

Section 18.2.11 Participants shall not modify or manipulate information relating to other participants listings. MLS Participants may augment their IDX display of MLS data with applicable property information from other sources to appear on the same webpage or display, clearly separated by the data supplied by the MLS. The source (s) of the information must be clearly identified in the immediate proximity to such data. This requirement does not restrict the format of the MLS data display or display of fewer than all of the available listings or fewer authorized fields.

Section 18.3 DISPLAY – Display of listing information pursuant to IDX is subject to the following rules:

Section 18.3.1 Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS. Display of all other fields (as determined by the MLS) is prohibited. Confidential fields intended only for other MLS participants and users (e.g., cooperative compensation offers, showing instructions, property security information, etc.) may not be displayed on IDX sites.

Section 18.3.1.1 The type of listing agreement (e.g., exclusive right of sale, exclusive agency etc.) may not be displayed. (Amended 5/12)

Section 18.3.2

All listings displayed pursuant to IDX shall identify the listing firm in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data. Displays of minimal information (e.g. "thumbnails", text messages, "tweets", etc., of two hundred (200) characters or less are exempt from this requirement but only when linked directly to a display that includes all required disclosures. (Amended 5/12)

Section 18.3.3 Non-principal brokers and sales licensees affiliated with IDX participants may display information available through IDX on their own Web sites subject to their participant's consent and control and the requirements of state law and/or regulations.

Section 18.3.4 All listings displayed pursuant to IDX shall show the MLS as the source of the information. Displays of minimal information (e.g. “thumbnails”, text messages, “tweets”, etc., of two hundred (200) characters or less are exempt from this requirement but only when linked directly to a display that includes all required disclosures. (Amended 5/12)

Section 18.3.5 Participants (and their affiliated licensees, if applicable) shall indicate on their Web sites that IDX Information is provided exclusively for consumers’ personal, non-commercial use, that it may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing, and that the data is deemed reliable but is not guaranteed accurate by the MLS. The MLS may, at its discretion, require use of other disclaimers as necessary to protect participants and/or the MLS from liability. Displays of minimal information (e.g. “thumbnails”, text messages, “tweets”, etc., of two hundred (200) characters or less are exempt from this requirement but only when linked directly to a display that includes all required disclosures. (Amended 5/12)

Section 18.3.6 The data consumers can retrieve or download in response to an inquiry shall be determined by the MLS but in no instance shall be limited to fewer than one hundred (100) listings or five percent (5%) of the listings available for IDX display, whichever is fewer. (Amended 11/09)

Section 18.3.7 The right to display other participants’ listings pursuant to IDX shall be limited to a participant’s office (s) holding participatory rights in this MLS.

Section 18.3.8 Listings obtained through IDX Feeds from REALTOR® Association MLSs where the MLS Participant holds participatory rights must be displayed separately from listings obtained from other sources, Listings obtained from other sources (e.g., from other MLSs, from non-participating brokers, etc.) must display the source from which each such listing was obtained. Displays of minimal information (e.g. “thumbnails”, text messages, “tweets”, etc., of two hundred (200) characters or less are exempt from this requirement but only when linked directly to a display that includes all required disclosures. (Amended 11/14)

Note: An MLS Participant (or where permitted locally, an MLS subscriber) may co-mingle the listings of other brokers received in an IDX feed with listings available from other MLS IDX feeds, provided all such displays are consistent with the IDX rules, and the MLS Participant (or MLS Subscriber) holds participatory rights in those MLSs) As used in this policy, “co-mingling” means that consumers are able to execute a single property search of multiple IDX data feeds resulting in the display of IDX information from each of the MLSs on a single search results page; and that Participant s may display listings from each IDX feed on a single webpage or display.

Section 18.3.9 Display of expired, withdrawn, and sold listings* is prohibited. (Amended 11/09) *Note: If “sold” information is publicly accessible, display of Sold” listings may not be prohibited.

Section 18.3.10 Display of seller’s (s’) and/or occupant’s (s’) name (s), phone number (s), and email address (es) is prohibited.

Section 18.3.11 Participants are required to employ appropriate security protection such as firewalls, on their websites and displays provided that any security measures required may not be greater than those employed by the MLS. (Amended 5/12)

Section 18.3.12 Participants must maintain an audit trail of consumer activity on their website and make that information available to the MLS if the MLS believes the IDX site has caused or permitted a breach in the security of the data or a violation of MLS rules related to use by consumers. (Amended 5/12)

Section 18.3.14 Advertising (including co-branding) on pages displaying IDX-provided listings is prohibited.

Section 18.4 Service Fees and Charges Service fees and charges for participation in IDX shall be as established annually by the Board of Directors. (Adopted 11/01, Amended 5/05)

Virtual Office Website (VOWs)

Section 19.1 (a) A Virtual Office Website (VOW) is a Participant's Internet website, or a feature of a Participant's website, through which the Participant is capable of providing real estate brokerage services to consumers with whom the Participant has first established a broker-consumer relationship (as defined by state law) where the consumer has the opportunity to search MLS Listing Information, subject to the Participant's oversight, supervision, and accountability. A non-principal broker or sales licensee affiliated with a Participant may, with his or her Participant's consent, operate a VOW. Any VOW of a non-principal broker or sales licensee is subject to the Participant's oversight, supervision, and accountability.

(b) As used in Section 20 of these Rules, the term "Participant" includes a Participant's affiliated nonprincipal brokers and sales licensees – except when the term is used in the phrases "Participant's consent" and "Participant's oversight, supervision, and accountability". References to "VOW" and "VOWs" include all Virtual Office Websites, whether operated by a Participant, by a non-principal broker or sales licensee, or by an "Affiliated VOW Partner" (AVP) on behalf of a Participant.

(c) "Affiliated VOW Partner" (AVP) refers to an entity or person designated by a Participant to operate a VOW on behalf of the Participant, subject to the Participant's supervision, accountability and compliance with the VOW Policy. No AVP has independent participation rights in the MLS by virtue of its right to receive information on behalf of a Participant. No AVP has the right to use MLS Listing Information except in connection with operation of a VOW on behalf of one or more Participants. Access by an AVP to MLS Listing Information is derivative of the rights of the Participant on whose behalf the AVP operates a VOW.

(d) As used in Section 20 of these Rules, the term "MLS Listing Information" refers to active listing information and sold data provided by Participants to the MLS and aggregated and distributed by the MLS to Participants.

Section 19.2 (a) The right of a Participant's VOW to display MLS Listing Information is limited to that supplied by the MLS(s) in which the Participant has participatory rights. However, a Participant with offices participating in different MLSs may operate a master website with links to the VOWs of the other offices.

(b) Subject to the provisions of the VOW Policy and these Rules, a Participant's VOW, including any VOW operated on behalf of a Participant by an AVP, may provide other features, information, or functions, e.g. Internet Data Exchange ("IDX").

(c) Except as otherwise provided in the VOW Policy or in these Rules, a Participant need not obtain separate permission from other MLS Participants whose listings will be displayed on the Participant's VOW.

Section 19.3 (a) Before permitting any consumer to search for or retrieve any MLS Listing Information on his or her VOW, the Participant must take each of the following steps.

(i) The Participant must first establish with that consumer a lawful broker-consumer relationship (as defined by state law), including completion of all actions required by state law in connection with providing real estate brokerage services to clients and customers (hereinafter, “Registrants”). Such actions shall include, but are not limited to, satisfying all applicable agency, non-agency, and other disclosure obligations, and execution of any required agreements.

(ii) The Participant must obtain the name of and a valid email address for each Registrant. The Participant must send an email to the address provided by the Registrant confirming that the Registrant has agreed to the Terms of Use (described in subsection (d) below). The Participant must verify that the email address provided by the Registrant is valid and that the Registrant has agreed to the Terms of Use.

(iii) The Participant must require each Registrant to have a user name and a password, the combination of which is different from those of all other Registrants on the VOW. The Participant may, at his or her option, supply the user name and password or may allow the Registrant to establish its user name and password. The Participant must also assure that any email address is associated with only one user name and password. (b) The Participant must assure that each Registrant’s password expires on a date certain but may provide for renewal of the password. The Participant must at all times maintain a record of the name, email address, user name, and current password of each Registrant. The Participant must keep such records for not less than one hundred eighty (180) days after the expiration of the validity of the Registrant’s password.

(c) If the MLS has reason to believe that a Participant’s VOW has caused or permitted a breach in the security of MLS Listing Information or a violation of MLS rules, the Participant shall, upon request of the MLS, provide the name, email address, user name, and current password, of any Registrant suspected of involvement in the breach or violation. The Participant shall also, if requested by the MLS, provide an audit trail of activity by any such Registrant.

(d) The Participant shall require each Registrant to review, and affirmatively to express agreement (by mouse click or otherwise) to, a “Terms of Use” provision that provides at least the following:

i. That the Registrant acknowledges entering into a lawful consumer-broker relationship with the Participant;

ii. That all information obtained by the Registrant from the VOW is intended only for the Registrant’s personal, non-commercial use;

iii. That the Registrant has a bona fide interest in the purchase, sale, or lease of real estate of the type being offered through the VOW;

iv. That the Registrant will not copy, redistribute, or retransmit any of the information provided except in connection with the Registrant’s consideration of the purchase or sale of an individual property;

v. That the Registrant acknowledges the MLS’s ownership of, and the validity of the MLS’s copyright in, the MLS database.

(e) The Terms of Use Agreement may not impose a financial obligation on the Registrant or create any representation agreement between the Registrant and the Participant. Any agreement entered into at any time between the Participant and Registrant imposing a financial obligation on the Registrant or creating representation of the Registrant by the Participant must be established separately from the Terms of Use, must be prominently labeled as such, and may not be accepted solely by mouse click.

(f) The Terms of Use Agreement shall also expressly authorize the MLS, and other MLS Participants or their duly authorized representatives, to access the VOW for the purposes of verifying compliance with

MLS rules and monitoring display of Participants' listings by the VOW. The Agreement may also include such other provisions as may be agreed to between the Participant and the Registrant.

Section 19.4 A Participant's VOW must prominently display an e-mail address, telephone number, or specific identification of another mode of communication (e.g., live chat) by which a consumer can contact the Participant to ask questions, or get more information, about any property displayed on the VOW. The Participant, or a non-principal broker or sales licensee licensed with the Participant, must be willing and able to respond knowledgeably to inquiries from Registrants about properties within the market area served by that Participant and displayed on the VOW.

Section 19.5 A Participant's VOW must employ reasonable efforts to monitor for, and prevent, misappropriation, "scraping", and other unauthorized use of MLS Listing Information. A Participant's VOW shall utilize appropriate security protection such as firewalls as long as this requirement does not impose security obligations greater than those employed concurrently by the MLS.

Section 19.6 (a) A Participant's VOW shall not display listings or property addresses of any seller who has affirmatively directed the listing broker to withhold the seller's listing or property address from display on the Internet. The listing broker shall communicate to the MLS that the seller has elected not to permit display of the listing or property address on the Internet. Notwithstanding the foregoing, a Participant who operates a VOW may provide to consumers via other delivery mechanisms, such as email, fax, or otherwise, the listings of sellers who have determined not to have the listing for their property displayed on the Internet.

(b) A Participant who lists a property for a seller who has elected not to have the property listing or the property address displayed on the Internet shall cause the seller to execute a document that includes the following (or a substantially similar) provision:

<p>Seller Opt-Out Form</p> <p>1. Check one.</p> <p>a. <input type="checkbox"/> I have advised my broker or sales agent that I do not want the listed property to be displayed on the Internet.</p> <p style="text-align: center;">OR</p> <p>b. <input type="checkbox"/> I have advised my broker or sales agent that I do not want the address of the listed property to be displayed on the Internet.</p> <p>2. I understand and acknowledge that, if I have selected option a, consumers who conduct searches for listings on the Internet will not see information about the listed property in response to their search.</p> <p>_____</p> <p>Initials of Seller</p>
--

(c) The Participant shall retain such forms for at least one (1) year from the date they are signed, or one (1) year from the date the listing goes off the market, whichever is greater.

Section 19.7 (a) Subject to subsection (b), a Participant's VOW may allow third-parties (i) to write comments or reviews about particular listings or display a hyperlink to such comments or reviews in

immediate conjunction with particular listings, or (ii) display an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing

(b) Notwithstanding the foregoing, at the request of a seller the Participant shall disable or discontinue either or both of those features described in subsection (a) as to any listing of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all Participants' websites. Subject to the foregoing and to Section 20.8, a Participant's VOW may communicate the Participant's professional judgment concerning any listing. A Participant's VOW may notify its customers that a particular feature has been disabled "at the request of the seller."

Section 19.8 A Participant's VOW shall maintain a means (e.g., e-mail address, telephone number) to receive comments from the listing broker about the accuracy of any information that is added by or on behalf of the Participant beyond that supplied by the MLS and that relates to a specific property displayed on the VOW. The Participant shall correct or remove any false information relating to a specific property within forty eight (48) hours following receipt of a communication from the listing broker explaining why the data or information is false. The Participant shall not, however, be obligated to correct or remove any data or information that simply reflects good faith opinion, advice, or professional judgment.

Section 19.9 A Participant shall cause the MLS Listing Information available on its VOW to be refreshed at least once every three (3) days.

Section 19.10 Except as provided in these rules, in the NATIONAL ASSOCIATION OF REALTORS® VOW Policy, or any other applicable MLS rules or policies, no Participant shall distribute, provide, or make accessible any portion of the MLS Listing Information to any person or entity.

Section 19.11 A Participant's VOW must display the Participant's privacy policy informing Registrants of all of the ways in which information that they provide may be used.

Section 19.12 A Participant's VOW may exclude listings from display based only on objective criteria, including, but not limited to, factors such as geography, list price, type of property, cooperative compensation offered by listing broker, and whether the listing broker is a REALTOR®.

Section 19.13 A Participant who intends to operate a VOW to display MLS Listing Information must notify the MLS of its intention to establish a VOW and must make the VOW readily accessible to the MLS and to all MLS Participants for purposes of verifying compliance with these Rules, the VOW Policy, and any other applicable MLS rules or policies.

Section 19.14 A Participant may operate more than one VOW himself or herself or through an AVP. A Participant who operates his or her own VOW may contract with an AVP to have the AVP operate other VOWs on his or her behalf. However, any VOW operated on behalf of a Participant by an AVP is subject to the supervision and accountability of the Participant.

Section 19.15 A Participant's VOW may not make available for search by, or display to, Registrants any of the following information:

- a. Expired, and withdrawn listings.
- b. The compensation offered to other MLS Participants.
- c. The type of listing agreement, i.e., exclusive right to sell or exclusive agency.

- d. The seller's and occupant's name(s), phone number(s), or e-mail address(es).
- e. Instructions or remarks intended for cooperating brokers only, such as those regarding showings or security of listed property.
- f. sold information

Note: Due to the 2015 changes in IDX policy and the requirement that participants are allowed to use MLS listing information through all delivery mechanisms when providing brokerage services, MLSs can no longer prohibit the display of pending (under contract) listings to the Registrants of a participant's VOW.

Section 19.16 A Participant shall not change the content of any MLS Listing Information that is displayed on a VOW from the content as it is provided in the MLS. The Participant may, however, augment MLS Listing Information with additional information not otherwise prohibited by these Rules or by other applicable MLS rules or policies as long as the source of such other information is clearly identified. This rule does not restrict the format of display of MLS Listing Information on VOWs or the display on VOWs of fewer than all of the listings or fewer than all of the authorized information fields.

Section 19.17 A Participant shall cause to be placed on his or her VOW a notice indicating that the MLS Listing Information displayed on the VOW is deemed reliable but is not guaranteed accurate by the MLS. A Participant's VOW may include other appropriate disclaimers necessary to protect the Participant and/or the MLS from liability.

Section 19.18 A Participant shall cause any listing that is displayed on his or her VOW to identify the name of the listing firm and the listing broker or agent in a readily visible color, in a reasonably prominent location, and in typeface not smaller than the median typeface used in the display of listing data.

Section 19.19 A Participant shall limit the number of listings that a Registrant may view, retrieve, or download to not more than **100** current listings and not more than **100** sold listings in response to any inquiry.

Note: The number of listings that may be viewed, retrieved, or downloaded should be specified by the MLS in the context of this rule but may not be fewer than one hundred (100) listings or five percent (5%) of the listings in the MLS, whichever is less.

Section 19.20 A Participant shall require that Registrants' passwords be reconfirmed or changed every **ninety (90)** days.

Note: The number of days passwords remain valid before being changed or reconfirmed must be specified by the MLS in the context of this rule and cannot be shorter than ninety (90) days. Participants may, at their option, require Registrants to reconfirm or change passwords more frequently.

Section 19.21 A Participant may display advertising and the identification of other entities ("cobranding") on any VOW the Participant operates or that is operated on his or her behalf. However, a Participant may not display on any such VOW deceptive or misleading advertising or co-branding. For purposes of this Section, co-branding will be presumed not to be deceptive or misleading if the Participant's logo and contact information (or that of at least one Participant, in the case of a VOW established and operated on behalf of more than one Participant) is displayed in immediate conjunction with that of every other party,

and the logo and contact information of all Participants displayed on the VOW is as large as the logo of the AVP and larger than that of any third party.

Section 19.22 A Participant shall cause any listing displayed on his or her VOW obtained from other sources, including from another MLS or from a broker not participating in the MLS, to identify the source of the listing.

Section 19.23 A Participant shall cause any listing displayed on his or her VOW obtained from other sources, including from another MLS or from a broker not participating in the MLS, to be searched separately from listings in the MLS.

Section 19.24 Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS.

Section 19.25 Where a seller affirmatively directs their listing broker to withhold either the seller's listing or the address of the seller's listing from display on the Internet, a copy of the seller's affirmative direction shall be provided to the MLS within forty eight (48) hours. (Adopted 11/08)