



# My Florida Regional Multiple Listing Service Rules and Regulations

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My Florida Regional Multiple Listing Service, Inc  
Rules and Regulations

Revised 9/2014

***Any matter not specifically addressed in these Rules and Regulations shall be governed by the policies and procedures set forth by the National Association of REALTORS® as from time to time amended as well as the Policies and Procedures established by MFRMLS.***

**ARTICLE 1 – NAME and OBJECTIVE**

**Section 1: Name.** The name of this organization shall be the My Florida Regional Multiple Listing Service Inc. (MFRMLS). All the shares of stock are solely and wholly-owned by the Bartow Board of REALTORS®, East Polk County Association of REALTORS®, Englewood Area Board of REALTORS®, Greater Tampa Association of REALTORS®, Lakeland Association of REALTORS®, Manatee Association of REALTORS®, Orlando Regional REALTOR® Association, Osceola County Association of REALTORS®, Pinellas REALTOR® Organization, Punta Gorda-Port Charlotte-Northport Association of REALTORS®, REALTORS® Association of Lake and Sumter Counties, Sarasota Association of REALTORS®, Venice Area Board of REALTORS®, West Pasco Board of REALTORS® and West Volusia Association of REALTORS®. (“Shareholder”)

**Section 2: Purpose.** MFRMLS is formed to promote, establish, foster, develop and preserve the highest standards of the real estate profession in Florida, through the operation of the MFRMLS. A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting as single agents formerly buyer agents) or in other agency or non agency capacities defined by law); by which cooperation among participants is enhanced; 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 so participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker’s performance as a procuring cause of the sale (or lease).

**Section 3: Definition of MLS Participant.** Any REALTOR® of a Shareholder Association/Board, any other Association/Board or any non-Realtor who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these rules, shall be eligible to participate in MFRMLS upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto.\* 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 offer or accept 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.

There can be only one designated Participant per company. The MLS Participant is responsible for ensuring that all affiliated Subscribers, including registered staff, broker or agent assistants, comply with the rules, regulations and policies of the Service.

\*\* Use of information developed by or published by MFRMLS 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 by or published by a Board Multiple Listing Service where access to such information is prohibited by law.

Note: Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm 'offers or accepts cooperation and compensation' means that the Participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. “Actively” means on a continual and on-going basis during the operation of the Participant's real estate business. The 'actively” requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part time, seasonal, or

similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law.

The key is that the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a Participant or potential Participant that operates a Virtual Office Website ("VOW") (including a VOW that the Participant uses to refer customers to other Participants) if the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation. An MLS may evaluate whether a Participant or potential Participant "actively endeavors during the operation of its real estate business" to "offer or accept cooperation and compensation" only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied on a nondiscriminatory manner to all Participants and potential Participants. (*Adopted by NAR 11/08*)

## **ARTICLE 2 - MEMBERSHIP QUALIFICATIONS**

**Section 1: REALTOR® Association Member Brokers.** All persons who are a sole proprietor Broker or a Designated Broker member, or are a principal, partner, corporate officer, or branch manager acting on behalf of a principal, of any Association of REALTORS® shall automatically qualify for membership and participation in MFRMLS upon agreeing in writing to conform to the rules and regulations thereof and to pay the cost incidental thereto. There shall be no "waiting period" before a Participant is eligible to submit listings to the Multiple Listing Service.

**Section 2: Non-REALTOR® Member Brokers.** A non-member applicant for participation who is a principal, partner, corporate officer or branch office manager acting on behalf of a principal, shall supply evidence satisfactory to MFRMLS that they hold a current, valid real estate broker's license and is capable of offering and accepting compensation to and from other Participants agrees to complete an orientation program, the MLS Basic and MLS Compliance 101 Classes and to abide by the Rules and Regulations and pay the fees and dues, including any non-member fee differential, as from time to time established. There shall be no waiting period before such applicants are eligible to participate. Voting privileges or eligibility for office as an MFR Director is not available to non-REALTORS®.

**Section 3: Access and Reciprocity.** Multiple Listing Service participatory rights are available to any REALTOR® (principal) or any firm comprised of REALTORS® (principals) irrespective of where they hold primary membership, subject only to their agreement to abide by Multiple Listing Service Rules & Regulations; to arbitrate contractual disputes with other participants; and to pay the same Multiple Listing Service dues, fees, and charges assessed to Participants holding membership with a Shareholder Board/Association.

## **ARTICLE 3 – ORIENTATION and TRAINING**

**Section 1:** Any applicant for MLS participation and any licensee (including licensed or certified appraisers) affiliated with an MLS participant who has access to and use of 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 sixty (60) days after access has been provided.

- A.** Session 1: All Participants and Subscribers are required to take "MLS Basic" Class within 60 days of their application. Failure to take the required training will result in suspension of the MLS services. MFR and each Association will monitor the 60 day requirement period.

- B. Session 2: Starting May 1, 2012; All New Participants and Subscribers are required to take "MLS Compliance 101" within 60 days of their application. All Existing Participants and Subscribers who joined prior to May 1, 2012 are required to take the MLS Compliance 101 class by April 30, 2015. There is also an ongoing requirement to retake Compliance 101 every two year period, beginning 2017.

Failure to take the required training will result in suspension of the MLS services. MFR and each Association will monitor the 60 day requirement period. (Revised 2/14)

- C. Session 3: All Participants and Subscribers must complete the MFRMLS training class on the MLS Listing Maintenance module to be granted access to the listing entry and updating function. In addition, upon class completion, subscribers must submit a Broker Authorization Form signed by their Participant, whereas Participants are only required to complete the class to be granted access.

**Section 2:** Participants and subscribers may be required, at the discretion of the MLS, to complete additional training of not more than four (4) classroom hours in any twelve (12) month period when deemed necessary by the MLS to familiarize participants and subscribers with system changes or enhancement and/or changes to MLS rules or policies. Participants and subscribers must be given the opportunity to complete any mandated additional training remotely.

## **ARTICLE 4 – RULES and REGULATIONS**

**Section 1: All Listings Subject To Rules and Regulations.** Any listing filed with MFRMLS is subject to rules and regulations of MFRMLS within two business days, excluding weekends or federally recognized holidays, upon the latter of a) the dated signature of the owner(s) of record or b) the beginning date on the Listing Agreement.

### **Section 2: Required Signatures on Listings and Changes.**

- A. The signature(s) of all property owner(s) of record must be on the listing agreement and other required forms at the time the property is entered into the MLS. The penalty for non-compliance is outlined in the Automatic Fines Schedule, Level II.
- B. The signature(s) of all property owner(s) of record must be included on all changes in status, price changes, listing extensions and/or changes in terms. In lieu of the owner's signature(s), acceptable documentation would include a faxed authorization or an email authorization with an electronic signature from the owner(s). The penalty for non-compliance is outlined in the Automatic Fines Schedule, Level II.

**Section 3: Listing Price Specified.** The full listing price as stated in the listing contract must be indicated in the appropriate block of the MLS data form. See "Range Pricing" for exceptions.

### **Section 4: Range Priced Listings.** Range Priced listings may be entered into the MLS by

- A. Selecting "Range Priced" in the appropriate field.
- B. Including a notation of the price range in which the owner(s) of record will consider offers in the first line of the Public Remarks as follows: "Range Priced – Owner(s) of record will consider offer between \$X (insert dollar amount) and \$Y (insert dollar amount), with \$Y being considered full list price."
- C. The list price must be the high price shown in the range and low price must be the low price shown in the range.

### **Section 5: Listing Photos and Virtual Tours.**

- A. At least one front exterior photo or rendering, aerial photo, or water view from the property (unit) must be loaded before a listing will be active. The front exterior photo or rendering must be

entered in the 1<sup>st</sup> photo slot of the listing on all property types unless the 1<sup>st</sup> slot is an aerial photo or an exterior photo of a water view from the property (unit), in which case the front exterior photo must be in the 2<sup>nd</sup> slot.

- i. The sellers' have the ability to withhold photographs from the MLS after written authorization is provided to the listing Broker/Agent and then supplied to the MFR's administration department. A logo will be added when written authorization is received that states "Photo not available per seller's direction". (*Addition 6/17/11*)
- B. The only exception is vacant land listings which must have a photo or an aerial photo, rendering, site plot or plat map in the listing's 1<sup>st</sup> photo slot. Photographs, images, virtual tours and/or renderings submitted by a Participant or Subscriber shall not be copied by other Participants or Subscribers for use in a subsequent listing of the same property without first obtaining a proper license the owner of such photographs, virtual tour or renderings. images not licensed or purchased by the listing broker/agent will result in an automatic fine as outlined in the Automatic Fines Schedule, Level I.
- C. There must be at least one front exterior photo, rendering, aerial photo or water view photo on loaded on each listing before it will be released into "Active" status. Front exterior photos must show a majority of the total home/building and the broker's yard signage may not be visible in the photo/image.
- D. Photos, images or virtual tours may not contain company or agent logos, agent photos, commissions, bonuses, any contact information, voice, text, or graphics of any kind (with the exception of copyright ©) in the virtual tour or photo sections. Only photographs, site plot, property sketch, property line art or survey of the property can be entered in the virtual tour and all photo fields. All images including virtual tour photos and images must be owned, purchased or licensed by the listing broker/agent, from the owner of the image(s). The third-party virtual tour vendor's contact information (non-interactive) is the only contact information allowed on Virtual Tours. The virtual tour link must be a valid URL and may not contain any Participant/User names or links to any third party business or social networking sites.

## **Section 6: Listing Remarks.**

- A. Rules relating to listing remarks vary by section: Public Remarks, Realtor Only Remarks and Additional remarks.
- B. Public Remarks must be about the listed property or the transaction.
- C. Builder name is acceptable in Public remarks.
- D. Short Sale listings must be clearly identified in the Public Remarks by indicating "short sale" as the first words of the remarks.
- E. The Public Remarks shall not include any of the following:
  - i. Contact, personal, or professional information about the Participant or User
  - ii. Any reference to a lockbox agreement
  - iii. Website links
  - iv. User or Company information.
  - v. Vendor or third party service provider information
  - vi. Owner(s) of record name or contact information.
  - vii. Showing Instructions
  - viii. Open House information
  - ix. Inappropriate information or language
- F. All listing remarks must be in compliance with State and Federal law in all matters relating to the advertisement and sale of real property.



**Section 7: Duplicate Listings.** MFRMLS will accept only one listing per Tax ID number per property type classification. Properties may not be listed more than one time, for example entered separately as a “three bedroom” listing and as a “four bedroom” listing or entered once in each of two different subdivisions, in more than one city, county, zip code, property style, etc. If appropriate, a property can be listed in more than one property type classification.

**Reporting Requirements:** All duplicate listings must be maintained concurrently. If the property sells, the closing must be reported on only one ML#. Any additional listings must then be withdrawn.

**Section 8: Listing Properties/Parcels that may be sold together or separately.**

- A. Properties that may be sold together or separately may be entered individually and as a package. Individual portions of the property may be listed in the appropriate property class but not in multiple property styles; additionally, the full package listing may only be entered in one property class. The public remarks must note that the property can be sold individually or as a package, with other ML#'s, addresses and parcel IDs being noted in the Realtor Only Remarks.

**Reporting Requirements:** If the property sells as a full package, the individual listings must be withdrawn; if one or more of the individual properties sell, the closing must be reported on the individual ML#, and the package listing Revised to include remaining properties or be withdrawn. Failure to do so will result in an automatic fine as outlined in the Automatic Fines Schedule, Level I.

- B. **Properties/Parcels that may only be sold as a package:** Multiple Properties/parcels that can only be sold as a package may not be listed individually in the MLS. They may, however, be entered as a package into more than one property class. The Public Remarks must indicate that the property can only be sold as a package with the other properties specified and must include all related addresses. In addition, all related addresses and parcel Id's must be included in the Realtor Only Remarks.

**Reporting Requirements:** When the listing package is sold, the closing may only be reported through one ML#; any remaining listings in other property classes must be withdrawn. Failure to do so will result in an automatic fine as outlined in the Automatic Fines Schedule, Level I.

**Section 9: Tax ID.** Listings must have the correct Tax ID number and/or format.

**Section 10: Map.** The subject property's location on the MLS map must be correct and if missing must add.

**Section 11: Calling/Access Codes.** For security purposes, the following information may only be published in the instructions section of the secure ShowingAssist program provided by the MLS: combination lockbox codes, security gate codes, security system alarm codes or any other codes for equipment or systems designed to ensure the security of the property.

**Section 12: Listings Not Available For Showing:** Because MFRMLS exists to facilitate cooperation by Participants in the showing and sale of each other's listings:

- A. Listings may not be entered as Active prior to being available for actual showings by all Participants/Subscribers. For example: MFRMLS will not accept listings with “No showings until MM-DD”.
- B. Active Listings that become temporarily unavailable for showing by other Participants for any reason whatsoever must be changed to “TOM” (Temporary Off Market) status within two days excluding weekends and federally recognized holidays and will expire automatically on the Expiration Date unless reactivated in the interim. The penalty for non-compliance of A or B is outlined in the Automatic Fines Schedule, Level II.
- C. Unless written permission is obtained from the listing agent/broker or included in the listing, A fine will be imposed to any Participant/User contacting owner(s) of record when their listings are in an on market (ACT, AWC, PNC, TOM) status as outlined in the Automatic Fines Schedule, Level III.

**Section 13: Driving Directions.** Driving directions are required in the field provided and must be For narrative driving directions that include full street names, beginning and ending points and use standard directional designations such as north, south, east and west. Directions may not refer the user to an on-line electronic mapping service, e.g. MapQuest or GPS latitude and longitude coordinates, as a substitute for entering narrative directions. Driving directions shall not contain URL's, contact information or any other verbiage not related to driving directions.

**Section 14: Short Sales.** Short Sales must be disclosed in the "Special Sale Provision" field by selecting "Short Sale" in addition to remarks requirements above. See Article 5, Section 1C for further disclosures regarding compensation on Short Sales.

**Section 15: Listing Manipulation.** Listing must reflect the correct status at all times and may not be inactivated through a change of status and then be reactivated to cause the listing to appear as new. The only valid reasons for changing a listing number is the execution of a new listing agreement by a new agent/new company or the execution of a new listing agreement on a property by the same brokerage which is dated at least 30 days after expiration or withdrawal of the prior agreement. The system's CDOM (Cumulative Days on Market) will reset to zero after 60 days off the market. The penalty for non-compliance is outlined in the Automatic Fines Schedule, Level II.

**Section 16: Housing for Older Persons.** Disclosure of qualified housing for older persons in the MLS database is mandatory. Any listing otherwise eligible for dissemination in the MLS database that is located within a community that is "qualified housing for older persons" under the Fair Housing Act, and thus may lawfully limit occupancy to such older persons (e.g. an "over- 55" or "over-62" community), must also include a statement specifically disclosing such restriction in any remarks section of the listing.

A. When the listing Participant discloses that a property is qualified housing for older persons, then at the time the listing is loaded in the MLS database, the Participant must:

i. **Upload Affidavit or Display Renewal Date.**

**Affidavit:** Immediately obtain and upload an executed copy of the approved "Housing for Older Persons Affidavit Verifying Occupancy and Qualification". The Affidavit must be signed and notarized by authorized parties of the qualified community or its legal counsel

OR

ii. **Renewal Date:** Enter the Renewal Date as found on the Florida commission on Human Relations website ([http://fchr.state.fl.us/55\\_communities\\_1](http://fchr.state.fl.us/55_communities_1)) in the field provided in MLS.

B. Select the appropriate age category ("55 and Over" or "62 and Over") under the "Housing for Older Persons" menu in the Listing Maintenance program. The property may be described as being qualified housing for older persons in any of the "Remarks" sections (optional).

C. The Participant's submission of a listing to the MLS database that is subject to a restriction on the age of the occupants of the property shall constitute the Participant's commitment to defend, indemnify, and hold harmless the MLS against any claim that the MLS, by including such remarks, has violated any local, state, or federal laws that prohibit discrimination against families with children, or on the basis of age. The penalty for non-compliance is outlined in the Automatic Fines Schedule, Level II.

**Section 17: HUD Listings.** HUD listings may be identified in Realtor Remarks and if so identified, must include information that the cooperating broker must be registered with HUD. (Revised 8/17/12)

**Section 18: REO/Bank Owned Disclosure.** REO/Bank Owned properties must be noted in the "Special Sale Provision" Field.

**Section 19: In-Foreclosure and Pre-Foreclosure.** Before selecting In-Foreclosure or Pre-Foreclosure in the Realtor Info Confidential field or noting in Remarks, it is highly recommended that the listing participant obtain written consent from the owner(s) of record.

- A. Pre-Foreclosure Definition: This refers to the period after the lender has filed the original complaint and filed a lis pendens on the property indicating the intent to foreclose.
- B. Foreclosure Definition: Legal proceeding initiated by a creditor to repossess the collateral for a lien that is in default, which may result in the forced sale of the real property pledges as a security.

**Section 20: Type of Listing/Special Listing Type.** Limited Service, MLS Only, Exclusive Agency Listings, or a Variable Rate commission arrangement must be disclosed in the proper field.

**Section 21: Pre-Construction Homes.** Pre-construction homes may be listed under the Residential property type if a permit and/or a full set of engineered plans exists at the time the listing is entered into the MLS. The list price must include both the residential structure and the lot. Disclosure of the “construction start date” and “projected completion date” is mandatory in the designated fields and in the Public Remarks . Documents validating the permit or plans must be provided uploaded as an attachment immediately upon the listing status becoming active to the MFRMLS.

**Section 22: Sold/Non-Members.** Sale of a property listed by a non-MFR member Participant within the MFRMLS service area or by an out-of-area broker must reported in accordance with the rules and regulations by submitting a status change form to the MLS for validation and reporting.

**Section 23: Attachments.** Attachments to listings must be in compliance with MLS Rules and Regulations.

**Section 24: Showing Instructions.** Cooperating Participant/Subscribers must contact the Listing Participant to arrange appointments to show listed property, even if the property has a lockbox affixed to it unless the Listing Participant has given specific written permission to show the property without first contacting them. Note: Lockboxes are a service of the MFRMLS shareholder Associations/Boards.

- A. MFRMLS does not allow publication in any field of combination lockbox codes, security gate codes or security system alarm codes or any other codes for equipment or systems designed to ensure the security of the property.

**Section 25: Incorrect/Incomplete Information.** In addition to the specific rules included in Article 4, all listings must be complete and accurate.

**Section 26: Allowing Unauthorized Access.** Allowing unauthorized access to the System/services or distribution of MLS data is strictly prohibited. Unauthorized Access is defined as the following:

- A. **Internal:** A Participant/Subscriber who shares a password with or distributes listing information to another individual in the same office or firm as the Participant/Subscriber, and that individual is not an authorized Participant/Subscriber, the Participant/Subscriber will receive an automatic/progressive fine as established by the Board of Directors. The penalty for non-compliance is outlined in the Automatic Fines Schedule, Level II.
- B. **External:** A Participant/Subscriber who allows unauthorized access to or use of the MLS by a third party outside the same office or firm as the Participant/Subscriber for any purpose, including but not limited to use for monetary gain. The penalty for non-compliance is outlined in the Automatic Fines Schedule, Level III.

**Section 27: Energy Efficiency Documentation:** Entry and disclosure of energy efficient (green) property features in the MLS database is optional. However, if the listing agent chooses to select “Energy Efficient” features or ratings, documented proof of that feature or certification must be uploaded to the listing immediately following listing entry or update.

Note: Any violations of this would be imposed by the progressive fine schedule. (Addition 10/11)

**Section 28: Expected Closing Date:** When a closing date has changed, the “Expected Closing Date” must be updated to reflect the correct date. Failure to update within five (5) business days excluding weekends and federally recognized holidays after one (1) day warning notice, will result in a fine based on the progressive fine schedule. Expected Closing date is NOT required on listings indicated as “Short Sale” in the Special Sale Provision Field (Revised 3/7/13).

**Section 29: Submission of Requested Documents:** When requesting documentation for purposes of auditing a listing, the documents must be received within two (2) days. Failure to comply by the deadline will result in an automatic fine as outlined in the Automatic Fines Schedule, Level II.

## ARTICLE 5 - LISTING PROCEDURES

**Section 1: Submission of Listings.** Participant's listings of real or personal property of the types shown below which are located in the counties of MFR's service area shall be submitted to the MFRMLS within two business days, excluding weekends and federally recognized holidays, upon the latter of a) the dated signatures of the owner(s) of record or b) the beginning date on the Listing Agreement. Listings of property located outside these counties will be accepted if submitted by a Participant, but are not required by MFRMLS.

- A. Single family homes for sale or exchange;
- B. Condominiums, co-ops and townhouses for sale or exchange;
- C. Vacant residential lots or parcels for sale or exchange;
- D. Mobile homes with land for sale or exchange;
- E. Duplexes, triplexes or quadruplexes for sale or exchange;
- F. Long Term rental units (more than 6 months)
- G. Properties outside MFR's service area will not be required.

All new listings will be automatically placed in "Incomplete" status and will not show as active until one front exterior photo or rendering, aerial photo or water view from property (unit) is added in the 1<sup>st</sup> slot of the MLS system. Once a photo is present, the system will automatically move the listing to "Active" status. Listings in a "Incomplete" status will be purged out after three calendar days excluding weekends and federally recognized holidays from the entry date. *(Revised 6/17/11)*

- H. Sold Data/Entry Only. These entries are optional; however Participants must adhere to the following guidelines.
  - i. Sales must be loaded within 30 days of the closing date.
  - ii. Must upload one front exterior photo.
- I. Commercial/Business Opportunity Listings. Are not required to have a photo, driving directions or address.
- J. Short Sale Listings. In instances where the listing broker becomes aware that the sale price maybe insufficient to pay the total of all liens and costs of sale and the owner(s) of record may not be able to bring sufficient liquid assets to the closing to cure all deficiencies (the Potential Short Sale Circumstance), the listing broker shall :
  - i. Written Consent. Obtain owner(s) of record informed written consent (in either the listing agreement or an addendum thereto) to disclose the potential short sale circumstance to cooperating brokers, buyers and the public.
  - ii. Disclosure Options. Clearly and promptly disclose the potential short sale circumstance to all cooperating brokers and, when and if appropriate, disclose that the sale of the listed property may be conditioned upon the approval of a court, a lender, or other third party. It is required that such disclosures occur at the time of MLS input, if known, or within one (1) day (excluding weekends and holidays) upon receipt of knowledge. Such disclosure must be included in the "Public Remarks" Sections of the listing. *(Revised 9/17/10)*

If after the initiation of negotiations the listing broker receives knowledge of the existence of a potential short sale circumstance, or that the sale of the listed property may be conditioned upon the approval of a court, a lender, or other third party, then such disclosures must be made in writing in the "Public Remarks" Sections of the MLS listing. All confidential information related to short sales must be communicated through required dedicated field and Realtor Only Remarks, available only to Participants and subscribers. In making the permitted disclosures, **ONE** of the following provisions must be used: *(Revised 9/17/10)*

- i. **OPTION ONE:** If the listing Broker DOES NOT want to bind the cooperating Broker to acceptance of a reduced commission amount as determined by owner(s) of record lender(s), then the following remarks must be placed as the first words in the Public Remarks section: "Short Sale"
- ii. **OPTION TWO:** If the listing Broker DOES want to bind the cooperating Broker to be obligated to accept a reduced commission amount as determined by owner(s) of record lender(s), the following remarks must be placed as the first words in the public remarks: "Short Sale"

And the following remarks must be placed as the first words in the Realtor Only Remarks:

Approval of the owner(s) of record lenders(s) may be conditioned upon the gross commission being reduced, any reduction of the gross compensation will be apportioned (insert apportionment or split) between listing and cooperating brokers.

Disclosure in Special Sale Provision Field is required and you must select "Short Sale" in the designated field.

- K. **Commission Apportionment Disclosure.** If the listing broker elects not to disclose to a cooperating broker how any reduction in the gross commission will be apportioned between the brokers, then the listing broker will be obligated to pay the cooperating broker the compensation stated in the listing. Timely disclosure of the manner of apportionment of any commission reduction must be made by either placing the disclosure in the listing or providing the disclosure to the cooperating broker **prior** to the cooperating broker submitting an offer of purchase. *(Revised 6/11)*
- L. Where participants 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 the listing and cooperating participants, listing participants shall disclose to cooperating participants in writing the total reduction in the gross commission and the amount by which the compensation payable to the cooperating broker will be reduced within 24 hours of notification from the lender.(NAR 5/10)

**Section 2: Types of Listings Accepted.** Participants in MFRMLS may submit the following types of listing(s) (Note: These listing agreements must include the owner(s) of record written authorization to submit the agreement to the MFRMLS):

- A. **Exclusive Right of Sale.** The Exclusive Right of Sale Listing in which the Listing Participant is authorized by the owner(s) of record to cooperate with and to compensate other brokers. It gives the Listing Participant the right to sell the property and to collect a commission if the property is sold by anyone, including the owner(s), within the listing period.
- B. **Exclusive Agency.** The Exclusive Agency Listing authorizes the Listing Participant, as exclusive agent, to offer cooperation and compensation on a blanket unilateral basis, but also reserves for the owner(s) of record the right to sell the property themselves and **not** be obligated to pay a commission.
- C. **Limited Service Listings.** Listing Participant is authorized to place listing in the MLS and will provide limited services.

**Section 3: Optional Listing Types.** The following classifications of property may be placed with MFRMLS at the option of the Participant, however listing, if entered, must be in compliance with the Rules and Regulations:

- A. New Construction. Properties of an owner who is licensed to build may have properties excluded from MFRMLS when listing with a Participant.
- B. Participant/User Owned: Properties owned by Participants or Subscribers.
- C. Fractional Listing: A Fractional listing, wherein the buyer(s) will receive a recorded deed may be submitted to the MLS by the Participant. Several types of legal restrictions can apply to fractional ownership: state real estate law, local real estate law, private deed restrictions and federal/state and securities law.

Rules upon Entry into MLS. If a Participant chooses to enter a Fractional Listing into the MLS:

- i. "Fractional" under the "Ownership" field must be selected
  - ii. "Public Remarks" must include the words "Fractional Ownership and the number of shares included/total shares in the first line of remarks.
  - iii. Fractional listings must be entered on the residential (RES) profile sheet.
- D. Joint Listing: When a Participant jointly lists a property with another Participant, the following rules apply:
    - i. Only one Participant of the MLS may submit the listing to the MLS.
    - ii. The listing Participant is solely responsible for the terms and conditions of the listing, including but not limited to, the offer of compensation to cooperating Participants.
    - iii. The listing must be of a type permitted by the MLS and conform to all rules, regulations, and policies of the MLS.
    - iv. The agent who is listing the property in the MLS must have written authorization from the other listing broker permitting the listing to be placed in our MLS
    - v. The agent who is listing the property in the MLS must have written authorization from the seller authorizing the joint listing of the property.

**Section 4: Listing Types Not Accepted.** MFRMLS does not accept the following types of listings:

- A. Net Listings: A Net Listing is an agreement to pay the owner(s) of record a "net" price for their property regardless of the sales price.
- B. Open Listings: An Open Listing is expressed or implied. Since it is not in writing, it does not include authorization to cooperate and compensate other brokers and offers a disincentive for cooperation.

**Section 5: Other Listing Types:** MFRMLS does not regulate the type of listings Participants may take, but it does not accept every type of listing. Participants of MFRMLS are free to accept other types of listings to be handled outside MFRMLS.

**Section 6: Non-Participant Listings.** Participants may enter information into the system solely for the Participants and Subscribers and may not input listings for non-participant brokerages.

**Section 7: Named Prospects.** Exclusive Right of Sale Listings, Exclusive Agency and Limited Service agreements with "named prospects" exempted must be clearly distinguished by indicating "Exclusion" on the MLS data entry form.

**Section 8: Agency Representation.** MFRMLS accepts listings from Participants representing their customers as single agents, transaction brokers or non-representatives.

**Section 9: Use of MLS Data Entry Form.** Participants shall utilize the current approved MLS data entry form, complete all required fields and obtain all required signatures.

- A. Condo/Hotel, Boat Slip and Fractional Listings (if entered) must use the Residential MLS Data entry form.

**Section 10: Refusal of Certain Forms of Listings.** MFRMLS may through its legal counsel refuse to accept a listing form which fails to adequately protect the interest of the public and the other Participants, and must assure that no listing form establishes or attempts to establish any contractual relationship between MFRMLS and the owner's.

**Section 11: Exempt Listings.** If the owner(s) of record refuses to permit the listing to be disseminated by MFRMLS, the broker may then take the listing ("office exclusive") and such listing shall be filed with MFRMLS but not disseminated to the Participants. Filing of the listing must be accompanied by the Owner's Waiver of MLS Entry acknowledgement (or another like form), signed by the listing broker and owner(s) of record affirming that they do not desire the listing to be disseminated by MFRMLS.

Failure to submit the required [Owner's Waiver of MLS Entry form](#) within two business days, excluding weekends or federally recognized holidays, upon the latter of a) the dated signature of the owner(s) of record or b) the beginning date on the Listing Agreement will result in an automatic fine of \$500 for each occurrence; fourth occurrence will result in a hearing. (Revised 9/2014)

**Section 12: Change of Status of a Listing.** Any price change or change in the terms and conditions from the original listing agreement shall be made only when authorized in writing by the owner(s) of record and shall be filed with MFRMLS within two days excluding weekends and federally recognized holidays after the signed authorization is received by the Listing Participant. The "Pending Status" on any listing overrides the expiration date.

**Definition of "pending" status:** A real estate transaction status where the buyer and seller have agreed to all terms and conditions however the property has not yet transferred ownership.

**Section 13: Withdrawal of Listing Prior To Expiration.** Listings may be withdrawn from MFRMLS by the listing broker before the expiration date of the listing agreement if agreed to in writing by the listing broker and the owner(s) of record. A copy of the agreement must be available upon request by MFRMLS. If the Participant determines that the proceeds which the owner(s) of record would reasonably expect to receive from the sale will not be sufficient to pay the compensation due to the Participant, then the contract may be terminated by the Participant upon three days written notice to the owner(s) of record. The owner(s) of record do not have the unilateral right to require the MFRMLS to withdraw a listing without the listing broker's concurrence. However, when the owner(s) of record can document that their exclusive relationship with the Listing Participant has been terminated; MFRMLS may remove the listing at the request of the owner(s) of record.

**Section 14: Active with Contract.** Listings may be placed in "Active with Contract" status if one or more of the contingencies below are met.

Definition: The status of Active with Contract indicates that there is a contract with contingencies and the owner will consider back-up offers. The listing broker must obtain written authorization from the owner to place a listing in the Active with Contract status. Once all contingencies have been met, the listing status must be changed to "Pending" within two calendar days excluding weekends and Federally recognized holidays.

Listings may be placed in "Active with Contract" status if one or more of the contingencies below are met:

- A. Kick-out Clause
- B. Back-ups Requested
- C. 1st Right of Refusal
- D. Pending 3rd Party Approval
- E. Financing
- F. Inspections

## G. Other Contract Contingencies

## H. REO Waiting for Signatures

The words "Under contract taking backups" must be added as the first words in the Public Remarks. An Active with Contract listing will be treated as an "Active" listing for export purposes only (example: Realtor.com and IDX websites) except if REO Waiting Signatures is selected as a contingency. (Revised 3/7/13)

Note: MLS Staff may request paperwork to verify the Seller's request.

**Section 15: Commission and Division of Commission.** Under the long-established policy of MFRMLS and the National and Florida Association of REALTORS®, the Participant's compensation for services rendered in respect to any listing is solely a matter of negotiation between the Participant and the owner(s) of record and is not fixed, controlled, recommended, or maintained by any persons not a party to the listing agreement. MFRMLS does not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by Participants. Further, MFRMLS does not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and Non-Participants.

**Section 16: Expiration, Extension, and Renewal of Listings.** Any listing filed with MFRMLS automatically expires on the date specified in the agreement unless renewed in writing by the owner(s) of record and by the listing broker and a notice of that renewal or extension is updated in the MFRMLS database. Any extension or renewal of a listing must be signed by the parties to the original listing contract. Expired listings can be changed from expired status to active status in the MLS data base for up to thirty days after the expiration date provided the signed renewal or extension is received and dated within 30 days of the expiration date.

**Section 17: Listings of Suspended Participants.** When a Participant is suspended from MFRMLS for failing to abide by a membership duty (i.e., a violation of the Code Of Ethics, Bylaws, MFRMLS Rules and Regulations, or other membership obligations), all listings currently filed with MFRMLS by the suspended Participant shall, at the Participant's option, be retained in MFRMLS until sold, withdrawn, or expired, and shall not be renewed or extended by MFRMLS beyond the termination date of the listing agreement in effect when the suspension became effective. If a Participant has been suspended from their primary Association or MFRMLS (or both) for failure to pay appropriate dues, fees or charges the suspended Participant's listings in MFRMLS will be canceled. The suspended Participant will be advised in writing of the intended removal so that the suspended Participant may advise the owner(s) of record.

**Section 18: Listings of Expelled/Inactive Participants.** When a Participant is expelled/inactive from Board or MFRMLS (except where MLS participation without Board membership is permitted by law) or MLS (or both) for 30 or more days for failure to pay appropriate dues, fees or charges. All active, pending, active with contract and temporary off market listing would be changed to off-market status. The expelled/inactive Participant will be advised in writing of the removal so that the expelled Participant may advise their customers. (Revised 6/2012)

**Section 19: Listings of Resigned Participants.** When a Participant resigns, MFRMLS is not obligated to provide services or include the resigned Participant's listings in MFRMLS. Prior to any removal of resigned Participant's listings from MFRMLS, the resigned Participant will be advised in writing of the intended removal so that the resigned Participant may advise the owner(s) of record.

**Section 20: Listing Acceptance from Participants.** MFRMLS will accept listings from any Participant who is in good standing in their primary REALTOR® Association and/or a Participant in MFRMLS.

**Section 21. Listing Acceptance from Non-Member REALTORS®:** MFRMLS will accept listings from Designated REALTORS® in good standing with other Florida MLSs that are a signatory to the FAR Statewide Reciprocal Agreement. It is not required that a REALTOR® first places the listing in their primary MLS unless it conflicts with a rule in their primary MLS.

**Section 22: Lockbox Authorization.** The Associations within MFRMLS require written authorization from the property owner's to the Listing Participant prior to placement of a lockbox on the property. This



authorization may be selected by the owner(s) of record in the Exclusive Right of Sale or Exclusive Agency Listing Contract.

**Section 23: Track Price Change Information:** Allow the display of price change history of listings in advertising including (but not limited to) IDX, in accordance with NAR's Section 16 of the MLS Handbook. (Addition 9/2011)

**Section 24: Track Time on Market Information:** Allow the display of market time on listings in advertising including (but not limited to) IDX, in accordance with NAR's Section 17 of the MLS Handbook.

## ARTICLE 6 - SELLING PROCEDURES

**Section 1: Showing and Negotiations.** All dealings concerning property exclusively listed, or with buyers/tenants, who are exclusively represented, shall be carried on with the Listing Participant/ User, and not with the customer, except with the consent of the Listing Participant/User or when such dealings are initiated by the customers. Appointments for showing and negotiations with the owner(s) of record for the purchase of listed property filed with the MFRMLS shall be conducted through the Listing Participant except under the following circumstances:

- A. The Listing Participant/User gives the cooperating Participant/User specific written authority to show and/or negotiate directly, or;
- B. If, after reasonable effort, the cooperating Participant/User cannot contact the Listing Participant/User, however, the Listing Participant, at their option, may preclude all further direct negotiations. Reasonable effort is defined as two days excluding weekends and federally recognized holidays after the cooperating Participant/User sends the Listing Participant a written request to show and/or negotiate the listing.
- C. For purposes of this section, anything in writing which is transmitted or delivered by hand, facsimile or electronic means shall be deemed binding and sufficient.

**Section 2: Presentation of Offers.** The Listing Participant/User must make arrangements to present the offer as soon as possible, or give the cooperating Participant/User a satisfactory reason for not doing so. Upon written request from the cooperating Participant/User, the Listing Participant will provide written documentation that the offer was presented. The Listing Participant/User shall submit to the owner(s) of record all offers until closing unless agreed otherwise in writing between the owner(s) of record and the Listing Participant. Unless the subsequent offer is contingent upon the termination of an existing contract, the Listing Participant shall recommend that the owner(s) of record obtain the advice of legal counsel prior to acceptance of the subsequent offer.

**Section 3: Right of Cooperating Participant in Presentation of Offer.** The cooperating Participant /User shall have the right to be present when an offer they secure is presented by the listing Participant /User. The cooperating Participant/User has the right to participate in the presentation to the owner(s) of record or lessor of any offer they secure to purchase or lease. They do not have the right to be present at any discussion or evaluation of that offer by the owner(s) of record or lessor and the Listing Participant / User. However, if the owner(s) of record or lessor gives written instructions to the Listing Participant that the cooperating Participant/User not be present when an offer is presented, the cooperating Participant has the right to a copy of the owner(s) of record written instructions. None of the foregoing diminishes the Listing Participant /Subscriber's right to control the establishment of appointments for such presentations.

**Section 4: Right of Listing Participant in Presentation of Counter-Offers.** The Listing Participant /User have the right to participate in the presentation of any counter-offer made by the owner(s) of record or lessor. They do not have the right to be present at any discussion or evaluation of a counter-offer by the purchaser or lessee. However, if the purchaser or lessee gives written instructions to the cooperating Participant that the Listing Participant / User not be present when a counter-offer is presented, the Listing Participant has the right to a copy of the purchaser's or lessee's written instructions.

**Section 5: Advertising of Listing Filed with MFRMLS.** A listing shall not be advertised by any other Participant without the prior written consent of the Listing Participant. Use of information from MFRMLS compilation of current listing information, from the Association's "Statistical Report" or from any "sold" or "comparable" report of an Association or MFRMLS for public mass-media advertising by a 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 Associations or its MFRMLS must include the following notice:

"Based on information from the My Florida Regional Multiple Listing Service, Inc. for the period (date) through (date). This information may or may not include all listed expired, withdrawn, pending or sold properties of one or more members of the My Florida Regional Multiple Listing Service".

**Section 6: Reporting Cancellation of Pending and Contingent Pending Sales.** The Listing Participant shall report to MFRMLS the cancellation of a pending sale and the listing shall be reinstated to active status within two days excluding weekends and federally recognized holidays, if applicable.

## ARTICLE 7 - REFUSAL TO SELL

If the owner(s) of record of any listed property filed with MFRMLS refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact should be transmitted immediately to MFRMLS and to all Participants by withdrawing the listing.

## ARTICLE 8 – PROHIBITIONS

**Section 1: Information for Participants Only.** Any listing filed with MFRMLS shall not be made available to any broker or firm not a member of MFRMLS without the prior written consent of the Listing Participant.

**Section 2: "For Sale" Signs.** Only "For Sale" signs authorized by the Listing Participant may be placed on a property. If the Listing Participant authorizes any sign other than the company sign, this must be disclosed in the Realtor only Remarks section of the MLS data form.

**Section 3: "Sold"/"Sale Pending" Signs.** Only Participants/Subscribers who participated in the transaction as the Listing Participant or cooperating Participant may claim to have "sold" the property. Prior to closing a cooperating Participant may post a "sold" sign only with the consent of the Listing Participant.

**Section 4: Solicitation of Listing Filed with MFRMLS.** Participants shall not solicit a listing on property filed with MFRMLS unless such solicitation is consistent with Article 16 of the REALTOR® Code of Ethics and its Standards of Practice. This section is intended to encourage owner(s) of record to permit their properties to be filed with MFRMLS by protecting them from being solicited prior to expiration of the listing by Participants/Subscribers seeking the listing upon its expiration.

**Section 5: On-Line Recruiting.** The MFRMLS shall not be utilized for recruiting purposes. Messages, advertisements or e-mails indicating an offer of employment shall be deleted.

## ARTICLE 9 – COMPENSATION

**Section 1: Division of Commissions.** 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 the sale (or lease) or as otherwise provided for in this rule. The listing broker's obligation to compensate any cooperating broker as the procuring cause of the 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.

In filing a property with the multiple listing service of an association of REALTORS®, the participant of the service is making blanket unilateral offers of compensation 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.\* The listing broker retains the right to determine the amount of compensation offered to other participants. *(Amended 11/96)*

This shall not preclude the listing broker from offering any MLS participant compensation other than the compensation indicated on any listing 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. *(Amended 5/10)*

**Note 1:** The 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.

**Note 2:** 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. *(Amended 4/92)*

**Note 3:** The multiple listing service shall make no rule on the division of commissions between participants and nonparticipants. This should remain solely the responsibility of the listing broker.

**Note 4:** 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 the 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. *(Amended 5/10)*

**Note 5:** 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 6:** Multiple listing services must give participants the ability to disclose to other participants any potential for a short sale. As used in these 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 may, as a matter of local discretion, 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, if allowed by local rules, must be communicated through dedicated fields or confidential "remarks" available only to participants and subscribers. *(Amended 5/09)*

**Section 2: Compensation Required.** MFRMLS does not publish listings that do not include an offer of compensation nor does it include general invitations by Listing Participants to other Participants to discuss terms and conditions of possible cooperative relationships. 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:

A. By showing a percentage of the gross selling price

OR

B. By showing a definite dollar amount

If a bonus is being offered in addition to the compensation offered, the separate bonus field should be used to outline the bonus offered. *(Amended 1/2014)*

**Section 3: Single Agent/Transaction Broker/Non-Representative Compensation.** Participants in MFRMLS may, at their discretion, choose to offer to compensate Single Agents, Transaction Brokers or Non-Representatives on the same or different terms.

**Section 4: Participant as Principal.** If a Participant or User has an ownership interest in a property, the listing of which is to be disseminated through MFRMLS, the person shall disclose that interest in the Realtor Only Remarks section of the listing.

**Section 5: Participant as Purchaser.** If a Participant or User wishes to acquire an interest in a property listed in MFRMLS, such contemplated interest shall be disclosed, in writing, to the Listing Participant not later than the time an offer to purchase is submitted.

**Section 6: Dual or Variable Rate Commission Arrangements.** The existence of a dual or variable rate commission arrangement (i.e., one in which the owner(s) of record/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 owner (s) of record/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 owner(s) of record/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 owner(s) of record/landlord. If the cooperating broker is a buyer/tenant representative, the buyer/tenant representative must disclose such information to their customers before the customers makes an offer to purchase or lease.

**Section 7: Commission Adjustment.** An offer of compensation to cooperating brokers in a potential short sale circumstance which states that it may be adjusted by a third party after execution of a contract for sale and purchase, is an allowed exception to the general rule that offers of compensation must be unconditional. See Article 5, Section 1D for requirements

## ARTICLE 10 - FEES AND SERVICE CHARGES

Fees are set by the MFRMLS Board of Directors to offset the annual costs of operating the service and are subject to change from time to time. "On-time payment" is defined as "having been received by the close of business on the Due Date at the regional service center or a local service center." MLS fees are not refundable. All fees are set by the MFRMLS Board of Directors and reviewed annually. This information can be obtained by MFR staff.

- A. **Participant Application Fee:** An Application Fee will be charged to any shareholder member broker or non-member broker joining as a Participant as determined by Board of Directors.
- B. **Participant/Subscriber Reinstatement Fee:** A Reinstatement Fee to the Participant and User will be charged upon reapplication to any Participant/User suspended or terminated for non-payment of fees or charges or who terminates their membership. A reinstatement fee on all past due invoices must be brought current before reinstatement will be considered.
- C. **Subscriber Application Fee:** An Application Fee will be charged to any shareholder user. This fee doesn't apply to any Participant paying the Application fee to join.
- D. **Unlicensed Assistant Fees:** Upon submission of required application form for broker, office or agent personal assistant, there will be an application fee of and an annual renewal fee of unlicensed assistants are subject to the rules and regulations.
- E. **Annual Participation Fee:** An annual Participation Fee is assessed to Participants and non-member ("Thompson broker") Participants based on the number of licensed salespersons, licensed or certified appraisers and broker salespersons who have access to and use of the Service, whether licensed as a broker, salesperson or a licensed or certified appraiser, and who are employed by, or affiliated as an independent contractor with, the Participant.
  - i. **Direct User Billing:** As a courtesy to Participants, Subscribers licensed with them are billed directly for that portion of the Participant's Annual Participation Fee attributable to them. **However, Participants are ultimately responsible for payment of the total fee.**
  - ii. **Due Date:** Annual Participation Fees are due by close of business on May 15<sup>th</sup> each year. Participants or Subscribers whose payments are received after this date will incur a late fee for payments received after the due date. Any payments received after May 31, will incur an additional reactivation fee and MLS and services related to the MLS will be suspended on June 1 until all required payments and late fees, if applicable, are paid.
  - iii. **Suspension of Service to Participants/Subscribers:** Participants and/or their Subscribers who fail to pay by 5:00 p.m. on the May 31<sup>th</sup> Due Date will have their individual services suspended. The account will remain suspended until their portion of the Participation Fees and reactivation fees are paid.
  - iv. **Termination of Participant:** Failure of the Participant to ensure payment of the total Participation Fee and any Late Fees within 45 days after the due date will result in termination of the Participant's membership and the immediate termination of service for the Participant and all Subscribers in the Participant's firm, including the Participant and any Subscribers who may have paid their individual portion of the total fee. Participants terminated for non-payment may regain membership by settling any outstanding fees or charges and paying the Reinstatement Fee.
- F. **Service Center Fee:** In the case of a non-member Participant/Subscriber, the Board of Directors will establish an additional annual service center fee payable to MFRMLS.
- G. **Miscellaneous Fees:** These are any charges other than Annual Participation Fees such as fines, account activation fees, personal assistant access fees, ancillary service fees, late payment surcharges or any other fees charged to a Participant or User as set by the Board of Directors.
  - i. **Late Payment Penalties:** Failure to pay miscellaneous charges by the due date shall result in a late fee as determined by the MFRMLS Board of Directors annual review and suspension of the individual's service once the account is past-due.
  - ii. **Termination for Non-Payment:** Failure of the Participant to ensure payment of the original miscellaneous fee invoices and/or surcharges within 45 days of the due date shall result in

the Participant and all Subscribers in Participant's firm being terminated. **The Participant is responsible for payment of all fees for subscribers in their firm.**

- H. Ancillary Service Fees: Fees and charges for additional, optional or ancillary MLS services are determined by the Board of Directors and billed to the Participant or User at the periodic payment interval established by the Board of Directors.

## ARTICLE 11 – COMPLIANCE WITH RULES

**Section 1. Authority to Impose Discipline.** By becoming and remaining a participant or subscriber in this MLS, each participant and subscriber agrees to be subject to the rules and regulations and any other MLS governance provision. The MLS may, through the administrative and hearing procedures established in these rules, impose discipline for violations of the rules and other MLS governance provisions. Discipline that may be imposed may only consist of one or more of the following:

- A. Letter of warning
- B. Letter of reprimand
- C. Attendance at MLS orientation or other appropriate courses or seminars which the participant or subscriber can reasonably attend taking into consideration cost, location, and duration
- D. Appropriate, reasonable fine not to exceed \$15,000
- E. Probation for a stated period of time not less than thirty (30) days nor more than one (1) year
- F. Suspension of MLS rights, privileges, and services for not less than thirty (30) days nor more than one (1) year
- G. Termination of MLS rights, privileges, and services with no right to reapply for a specified period not to exceed three (3) years.

**Section 2: Action for Non-Compliance with Rules.** In addition to those noted above, the following action may be taken for failure to pay any service charge or fee:

- A. For failure to pay any service charge or fee within one (1) month of the date due, and provided that at least ten (10) 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 in Section 4 of this Article shall apply.

**Section 3. Applicability of Rules to Participants 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 subscribers or subscribers affiliated with the participant. *(Adopted 4/92)*

**Section 4: Penalties for Inaccurate or Incomplete Data.** The intent of these Rules and Regulations is to ensure Participants/Subscribers provide the buying and selling public the best possible information and to facilitate cooperation between Participants/Subscribers. The listing office will be notified in writing or by electronic means if there is a violation of the Rules and Regulations.

- A. **Courtesy Warning Notice.** The Service will automatically issue a courtesy warning notification prior to any fine being issued, except for any violation resulting in an automatic fine as defined in these Rules and Regulations. If the violation is corrected within the grace period of three business days (excluding weekends and holidays) unless noted otherwise, there will be no fine assessed; if the violation has not been corrected within the grace period specified after notification, the Participant or Subscriber shall automatically be assessed a fine. Repeated or deliberate violation of the same rule by the same subscriber will immediately be subject to the progressive fine schedule with no further notice.

- B. General Fine Schedule.** The following progressive fine schedule has been established by the Board of Directors and applies to the Progressive Fines.
- i. 1st offense within two year period: \$50
  - ii. 2nd offense within two year period: \$100
  - iii. 3rd offense within two year period: \$250 and notification that a fourth offense will require a disciplinary hearing before a Board hearing panel.
  - iv. 4th offense within two year period: \$500 minimum fine and other discipline as determined by a Board hearing panel.
- C. Automatic Fines Schedule.** For violations that are more serious in nature the following fines categories have been established by the Board of Directors:
- i. Level I
    - a. 1st Offense, within a two year period - \$100
    - b. 2nd Offense, within a two year period - \$200
    - c. 3rd Offense, within a two year period - \$500
    - d. 4th Offense, within a two year period - \$1000
    - e. Further Offenses, within a two year period - Hearing With Up to \$15,000 Penalty
  - ii. Level II:
    - a. 1st Offense, within a two year period - \$500
    - b. 2nd Offense, within a two year period - \$1,000
    - c. 3rd Offense, within a two year period - \$5,000
    - d. Further Offenses, within a two year period - Hearing With Up to \$15,000 Penalty
  - iii. Severe
    - a. 1st Offense, within a two year period - \$2,500
    - b. 2nd Offense, within a two year period - \$5,000
    - c. Further Offenses, within a two year period – Hearing With Up to \$15,000 Penalty
- D. Progressive Fines.** The progressive fine schedule is per-agent per-offense and any Rule violation is counted as an offense. The term “within a two-year period” is defined as occurring within any two consecutive MFRMLS fiscal years (July 1-June 30). Fines are billed to the Agent, the Participant is ultimately responsible. Failure to correct listing after a fine has been issued. The following non-compliance fees will be assessed after a fine has been issued but the listing is not corrected:
- i. \$25 if listing not corrected at the end of 7 business days after the fine was issued.
  - ii. Additional \$25 if listing is not corrected after 14 business days after the fine was issued.
  - iii. Additional \$25 if listing is not corrected after 21 business days after the fine was issued.
  - iv. Additional \$25 if listing is not corrected after 28 business days after the fine was issued.
  - v. Failure to correct the listing and pay fines within 30 days after the original fine was issued will result in suspension of the individual Participant/Subscriber until all fines are brought current and listing is corrected.
  - vi. Any reactivation fees will also apply if the individual Participant/Subscriber has been suspended.

## **ARTICLE 12 – ENFORCEMENT of RULES or DISPUTES**

**Section 1: Consideration of Alleged Violations.** The MFRMLS Board of Directors shall give consideration to all written complaints having to do with violations of MFRMLS Rules and Regulations.

**Section 2: Violation of Rules and Regulations.** If the alleged offense is a violation of MFRMLS Rules and Regulations and does not involve a charge of an alleged violation of one or more provisions of Article 18 of the MFRMLS Rules and Regulations or request for arbitration, it may be administratively considered as determined by the MFRMLS Board of Directors. If a violation is determined, MFRMLS Board of

Directors may direct the imposition of sanction, provided the recipient of such sanction may request a hearing before a Hearing Panel appointed in accordance with current MFRMLS policy within twenty days following receipt of the imposed sanction. All Hearings shall be conducted in accordance with the National Association of REALTORS *Code of Ethics and Arbitration Manual*. Decisions of the panel will be final; appeals based on due-process grounds will be heard and decided by the Executive Committee of the MFRMLS Board of Directors. (Revised 10/11)

**Section 3: The Use of Fines as Part of Rules Enforcement.** The imposition of moderate fines are considered sufficient to constitute a deterrent to violation of the MFRMLS Rules and Regulations. Suspension or termination is a sanction to be used in cases of extreme violations or repeated violations of the MFRMLS Rules and Regulations.

**Section 4: Complaints of Professional Misconduct.** All other complaints of unethical conduct shall be referred by the MFRMLS Board of Directors to the local Grievance Committee for appropriate action in accordance with the Code of Ethics and Arbitration Manual of the National Association of REALTORS®.

### **ARTICLE 13 - CONFIDENTIALITY of MFRMLS INFORMATION**

**Section 1: Official Information of MFRMLS.** Any information provided to the Participants shall be considered official information of MFRMLS. Such information shall be considered confidential and exclusively for the use of Participants and Subscribers and those Participants who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property and licensed or Certified Appraisers affiliated with such Participants.

**Section 2: MFRMLS Not Responsible for Accuracy of Information.** The information published and disseminated by MFRMLS is communicated verbatim as filed with MFRMLS by the Participant. MFRMLS does not verify such information and disclaims any responsibility for inaccuracy. Each Participant agrees to hold MFRMLS, its Shareholder or Customer Association/Boards and their respective staff members harmless against inaccuracy or inadequacy of the information.

### **ARTICLE 14 - OWNERSHIP of the MFRMLS COMPILATIONS and COPYRIGHTS**

**Section 1: Submittal of Listing.** By submitting any property listing to MLS, the Participant represents that:

- A. They have been authorized to grant and also thereby grant authority for MLS to include the property listing content in its copyrighted MLS compilation and also in any statistical report or "comparable."
- B. That they have the authorization to grant and do grant the MLS the authority to include the property listing (data) in approved VOW and IDX displays for advertising on other Participant's IDX and/or VOW compliant websites". (Revised 6/11)
- C. Unless the property owner(s) has/have instructed the Participant otherwise.

Note: 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.

**Section 2. Copyright.** All right, title, and interest in each copy of every compilation created and copyrighted by the member Association or MFRMLS and in the copyrights therein, shall at all times remain vested in the member Association or MFRMLS.

**Section 3. MLS Compilation.** Each participant shall be entitled to lease from the My Florida Regional Multiple Listing Services a number of electronic and/or printed copies of each MLS compilation sufficient to provide the participant and each person affiliated as a licensee (including licensed or certified appraisers) with such participant with one copy of such compilation. The participant shall pay for each such copy the rental fee set by the My Florida Regional Multiple Listing Services.



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

**Section 4: Deletion/Removal of MLS Data.** Once a listing is active, all subsequent listing history is to remain intact and cannot be removed at the request of any 3<sup>rd</sup> party, home owner or Participant/Subscriber. In addition, at least one photo must remain once a listing closes as outlined in Article 4.5. (Addition 5/2014)

## **ARTICLE 15 - USE of MFRMLS INFORMATION**

**Section 1: Limitations on Use of MFRMLS Information.** Use of information from the MFRMLS Compilation Data from the Association's "Statistical Report", or from any "sold" or "comparable" report of the member Association or MFRMLS for public mass-media advertising by an MFRMLS Participant or in other public representations is not prohibited. However, any advertising or other forms of public representations based in whole or in part on information supplied by the member Association or MFRMLS must clearly demonstrate the period of time over which such claims are based and must include the following Notice:

NOTE: "Based on information from MFRMLS for the period (date through date)."

**Section 2: Access of the MFRMLS Data Base.** Unauthorized access of the MFRMLS database shall be viewed as a violation of MFRMLS membership duties and responsibilities and shall cause a Participant to be subject to disciplinary action by the MFRMLS Board of Directors.

**Section 3: Purpose and Use of the MFRMLS Data Base.** In recognition that the purpose of the MFRMLS is to market properties and offer cooperation and compensation to other Participants and Subscribers for the sole purpose of selling the property, and that owner(s) of record of properties filed with MFRMLS have not given permission to disseminate, sell, or exchange the information for any other purpose. Participants and Subscribers are expressly prohibited from using Compilation Data or any purpose other than to market property or to support market evaluations or appraisals as specifically set forth herein. Nothing herein shall limit the MFRMLS from entering into licensing agreements with third parties to use this information.

### **Section 4: Use of Contact Information from the MLS.**

- A.** Contact Information Defined. Contact information is defined as member name, office affiliation, phone number(s), fax number(s) and email addresses, Website URL's and any other contact or identifying information.
- B.** For Internal Use Only. Contact information in the MLS system is intended for use between members for communication purposes only.
- C.** Violations. Members who provide contact information to any party for other than member/member communication will be subject to an automatic fine as outlined in the Automatic Fines Schedule, Level III.

## **ARTICLE 16 - REPRODUCTION USE of COPYRIGHTED MFRMLS COMPILATIONS**

**Section 1: Distribution.** Participants shall at all times maintain control over and responsibility for any MFRMLS compilation available to them and shall not distribute this data to persons other than those affiliated with Participants as Subscribers or licensees or those individuals who 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 MFRMLS 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 by or published by MFRMLS where access to such information is prohibited by law.

**Section 2: Display.** Participants and Subscribers shall be permitted to display the MFRMLS compilation to prospective purchasers only in conjunction with their ordinary business activities of attempting to locate ready, willing and able buyers for the properties listed in MFRMLS.

**Section 3: Reproduction.** Participants or Subscribers shall not reproduce any listing compilation or any portion thereof except in the following circumstances: Participants or Subscribers may reproduce from the

MFRMLS compilation and distribute to prospective purchasers a reasonable number of single copies of property listing data contained in the MFRMLS compilation which relates to any properties in which the prospective purchasers are, or may, in the judgment of the Participants or Subscribers be interested. However, nothing contained herein shall be construed to preclude the Listing Participant from utilizing, displaying, distributing, or reproducing property listing flyers or other compilations of data pertaining exclusively to properties currently listed for sale with them.

## **ARTICLE 17 - ARBITRATION of DISPUTES**

**Section 1.** By becoming and remaining a Participant in MFRMLS, 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.

- A.** If all disputants are members of the same Association/Board of REALTORS® or have their principal place of business within the same Association/Boards territorial jurisdiction, they shall arbitrate pursuant to the procedures of that Association/Board of REALTORS®.
- B.** If the disputants are members of different Associations/Boards of REALTORS® or if their principal place of business is located within the territorial jurisdiction of different Association/Boards of REALTORS®, they remain obligated to arbitrate in accordance with the procedures of the National Association of REALTORS®.

## **ARTICLE 18 - STANDARDS of CONDUCT for MFRMLS**

### **Standard 18.1**

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.

### **Standard 18.2**

Signs giving notice of property for sale, rent, lease, or exchange shall not be placed on property without consent of the owner(s) of record/landlord.

### **Standard 18.3**

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.

### **Standard 18.4**

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-to-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(s) 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.

### **Standard 18.5**

MLS participants shall not solicit buyer/tenant agreements from buyers/tenants who are subject to exclusive buyer/tenant agreements. However, if asked by an MLS participant, the broker refuses to disclose the expiration date of the exclusive buyer/tenant 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.

### **Standard 18.6**

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.

**Standard 18.7**

The fact that an agreement has been entered into with an MLS participant shall not preclude or inhibit any other MLS participant from entering into a similar agreement after the expiration of the prior agreement.

**Standard 18.8**

The fact that a prospect has retained an 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.

**Standard 18.9**

MLS participants are free to enter into contractual relationships or to negotiate with owner(s) of record/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.

**Standard 18.10**

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 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.

**Standard 18.11**

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.

**Standard 18.12**

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.

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 as 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.

**Standard 18.13**

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.

**Standard 18.14**

MLS participants, acting as buyer or tenant representatives or brokers, shall disclose that relationship to the owner(s) of record/landlord's representative or broker at first contact and shall provide written confirmation of that disclosure to the owner(s) of record/landlord's representative or broker not later than execution of a purchase agreement or lease.

**Standard 18.15**

On unlisted property, MLS participants acting as buyer/tenant representatives or brokers shall disclose that relationship to the owner(s) of record/landlord at first contact for that buyer/tenant and shall provide written confirmation of such disclosure to the owner(s) of record/landlord not later than execution of any purchase or lease agreement.

MLS participants shall make any request for anticipated compensation from the owner(s) of record/ landlord at first contact.

**Standard 18.16**

MLS participants, acting as representatives or brokers of owner(s) of record/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.

**Standard 18.17**

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.

**Standard 18.18**

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.

**Standard 18.19**

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.

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.

**Standard 18.20**

Participants 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. (Revised 6/11)

### **Standard 18.21**

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.

### **Standard 18.22**

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

### **Standard 18.23**

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

Websites 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)

### **Standard 18.24**

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

- A. Engage in deceptive or unauthorized framing of real estate brokerage websites;
- B. Manipulate (e.g., presenting content developed by others) listing content in any way that produces a deceptive or misleading result;
- C. Deceptively use metatags, keywords or other devices/methods to direct, drive, or divert Internet traffic,
- D. Present content developed by others without either attributions or without permission; or otherwise mislead consumers. (Revised 1/13)

### **Standard 18.25**

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 so identified to the client and their contribution to the assignment should be set forth. (Addition 6/11)

## **ARTICLE 19 - MFRMLS IDX RULES and REGULATIONS**

**Section 1: IDX Defined.** IDX affords MLS participants the ability to authorize limited electronic display of their listings by other participants. (Revised NAR 5/12)

**Section 2: Authorization Presumed.** 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. (Revised NAR 5/12)

**Section 2.1: Intention to Display.** 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.

**Section 3: Participation.** Participation in IDX is available to all MLS participants engaged in real estate brokerage who consent to display of their listings by other participant.

**Section 4: Limitation of Use.** 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 listings by recognized search engines.

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.

**Section 5: Owner(s) of Record Restrictions.** Listings, including property addresses, can be included in IDX displays except where a seller has directed their listing broker to withhold their listing or the listing's property address from all display on the internet (including, but not limited to, publicly-accessible websites or VOW's). (Revised 6/12)

**Section 6: Required Refreshing of MLS Data.** Participants must refresh all MLS downloads and IDX displays automatically fed by those downloads at least once every three (3) days.

**Section 7: Owner's Right to Disallow Certain IDX Features.** 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 the market value of the listing (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(s). 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 Article 19.8, a participant's IDX display may communicate the participant's professional judgment concerning any listing. Nothing shall prevent an IDX display from notifying its customers that a particular feature has been disabled at the request of the seller.

**Section 8: Data Accuracy.** Participants shall maintain a means (e.g., e-mail 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. (Revised NAR 5/12)

**Section 9: Designated Data Fields.** 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 subscribers (e.g., cooperative compensation offers, showing instructions, property security information, etc.) may not be displayed.

**Section 10: Listing Types Not Displayed.** The type of listing agreement (e.g., exclusive right to sell, exclusive agency, etc.) may not be displayed.

**Section 11: Manipulation of Listing Data.** Participants shall not modify or manipulate information relating to other participants' listings. This is not a limitation on site design but refers to changes to actual listing data. MLS data may be augmented with additional data not otherwise prohibited from display so long as the source

of the additional data is clearly identified. This requirement does not restrict the format of MLS data display or display of fewer than all of the available listings or fewer authorized data fields.

**Section 12: Identification of Listing Firm.** 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.

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 purpose 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.

**Section 13: Licensees' Right to Use or Access MFRMLS Database.** Non-principal brokers and sales licensees affiliated with IDX participants may display information available through IDX on their own websites subject to the affiliated participant’s consent and control and the requirements of state law and/or regulation and MLS rules.

**Section 14: MLS Shown as Source.** 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.

**Section 15: Required IDX Site Disclaimer.** Participants (and their affiliated licensees, if applicable) shall indicate on their websites 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.

**Section 16: Listing Download Limits.** 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.

**Section 17: Display of Owner Information.** Display of owner’s and/or occupant’s(s’) name(s), phone number(s), and/or email addresses is prohibited.

**Section 18: IDX Site Security.** 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.

**Section 19: Site Audit Trail Required.** 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.

**Section 20: Deceptive or Misleading Advertising.** Deceptive or misleading advertising (including co-branding) on pages displaying IDX-provided listings is prohibited. For purposes of these rules, co-branding will be presumed not to be deceptive or misleading if the participant’s logo and contact information is larger than that of any third party.

**Section 21: Service Fees and Charges.** Service fees and charges for participation in IDX shall be as established annually by the Board of Directors.

**Section 22: Third Party IDX Provider Agreement.** Any Participant providing an IDX solution or using a third party to develop/design/maintain his/her IDX solution must execute the IDX agreement prescribed by MFRMLS and any third party must also be a signatory to the agreement.

**Section 23: Participants may select the IDX listings.** Participants may select the IDX 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 provided by the listing firm. Selection of listings displayed must be independently made by each participant. Participant must disclose that only a portion of the IDX database is listed.

**Section 24: Use of Listing Content of Another Brokerage.** Participants and Subscriber are prohibited to advertise/display listing content of another brokerage on the Internet for purposes other than licensed IDX without written permission from the listing broker. The penalty for non-compliance is outlined in the Automatic Fines Schedule, Level II.

**Section 25: The Right to Display Other Participants' Listings.** The right to display other participants' listings pursuant to IDX shall be limited to a participant's office(s) holding participatory rights in MFRMLS.

- **MLS Policy Statement 7.58, Internet Data Exchange (IDX) Policy, was amended as follows:**

The IDX policy gives MLS participants the ability to authorize limited electronic display of their listings by other participants. (Amended 05/12)

Associations of REALTORS® and their multiple listing services must enable MLS participants to display an aggregated MLS listing information by specified electronic means in accordance with this policy. Electronic display subject to this policy means displays on participants' public websites and displays using applications for mobile devices that participants control. For purposes of this policy “control” means participants must have the ability to add, delete, modify and update information as required by this policy. All displays of IDX listings must also be under the actual and apparent control of the participant, and must be presented to the public as being the participant's display. Actual control requires that the participant has developed the display, or caused the display to be developed for the participant pursuant to an agreement giving the participant authority to determine what listings will be displayed, and how those listings will be displayed. Apparent control requires that a reasonable consumer viewing the participant's display will understand the display is the participant's, and that the display is controlled by the participant. Factors evidencing control include, but are not limited to, clear identification of the name of the brokerage firm under which the participant operates in a readily visible color and typeface, except as otherwise provided for in this policy (e.g. displays of minimal information). All electronic display of IDX information conducted pursuant to this policy must comply with state law and regulations, and MLS rules. Any display of IDX information must be controlled by the participant, including the ability to comply with this policy and applicable MLS rules. (Amended 05/12)

To comply with this requirement MLSs must, if requested by a participant, promptly provide basic downloading of all active listings and other listings authorized under applicable MLS rules and may not exclude any listings from the information which can be downloaded or displayed under IDX except those listings for which a participant has withheld consent, or listings for which the seller has prohibited Internet display. Associations and MLSs can also offer alternative display options including framing of board, MLS, or other publicly-accessible sites displaying participants' listings (with permission of the framed site). For purposes of this policy, “downloading” means electronic transmission of data from MLS servers to participants' servers on a persistent or transient basis, at the discretion of the MLS. Data transmitted must exclude the listing or property address, respectively, of any seller who affirmatively directs that the listing or the property address not appear on the Internet or other electronic forms of display or distribution. (Amended 05/12)

MLSs that allow persistent downloading of the MLS database by participants for display or distribution on the Internet or by other electronic means may require that participants' websites (1) utilize appropriate security protection, such as firewalls, provided that any security obligations imposed on participants may not be greater than those employed concurrently by the MLS, and/or (2) maintain an audit trail of consumer activity on participants' websites and make that information available to the MLS if



the MLS has reason to believe that a participant's IDX website has caused or permitted a breach in the security of the data or a violation of MLS rules related to use by consumers. This policy does not require associations or MLSs to establish publicly accessible sites displaying participants' listings.  
(Amended 05/12)

Unless state law requires prior written consent from listing brokers, listing brokers' consent for IDX display may be presumed unless a listing broker affirmatively notifies the MLS that the listing broker 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 IDX display of that participant's listings, then that participant may not display the aggregated MLS data of other participants on an IDX site.

Alternatively, MLSs may require that participants' consent for IDX display of their listings by other participants be affirmatively established in writing. Even where participants have given blanket authority for other participants IDX display of their listings, such consent may be withdrawn on a listing-by-listing basis as instructed by the seller. (Amended 05/12)

Access to MLS databases, or any part of such databases, may not be provided to any person or entity not expressly authorized such access under the MLS rules.

Participants' Internet websites and other authorized display mechanisms may also provide other features, information, or services in addition to IDX information (including Virtual Office Website ["VOW"] functions) which are not subject to this policy. (Amended 05/12)

## **ARTICLE 20 - VIRTUAL OFFICE WEBSITE RULES and REGULATIONS**

Listings in an MFRMLS VOW feed will include residential properties only. That would include all properties generally viewed as "residential" such as single family detached, condos, co-ops and 1-4 units residential properties and residential rental properties. Vacant or undeveloped land is generally not viewed as a "residence" or as a "residential property". Income property of more than 4 units is also generally viewed as "commercial" rather than "residential".

### **Section 1: Definitions.**

- 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 of these Rules, the term "Participant" includes a Participant's affiliated non-principal 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 VOWs, 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 Article 4, Section 1 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 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 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 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 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 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 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.

NOTE: MLS's may adopt rules requiring Participants to employ specific security measures, provided that any security measure required does not impose obligations greater than those employed by the MLS.

#### **Section 6:**

- A. A Participant's VOW shall not display listings or property addresses of any owner(s) of record who has affirmatively directed the listing broker to withhold the owner(s) of record listing or property address from display on the Internet. The listing broker shall communicate to the MLS that the owner(s) of record 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 owner(s) of record who have determined not to have the listing for their property displayed on the Internet.
- B. A Participant who lists a property for a owner(s) of record who has elected not to have the property listing or the property address displayed on the Internet shall cause the owner(s) of record to execute a document that includes the following (or a substantially similar) provision:

#### **Owner(s) of Record Opt-Out Form**

- i. Please check either Option A or Option B

A.  I have advised my broker or sales agent that I do not want the listed property to be displayed on the Internet.

**OR**

B.  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.

- ii. 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.

\_\_\_\_\_  
Initials of owner(s) of record

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

**Section 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 owner(s) of record the Participant shall disable or discontinue either or both of those features described in subsection (a) as to any listing of the owner(s) of record. The listing broker or agent shall communicate to the MLS that the owner(s) of record has elected to have one or both of these features disabled or discontinued on all Participants' websites. Subject to the foregoing and to Section 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 owner(s) of record."

**Section 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 two days excluding weekend and federally recognized holidays 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 9:** A Participant shall cause the MLS listing information available on its VOW to be refreshed at least once every three (3) days.

**Section 10:** Except as provided in these rules, the National Association of REALTORS® VOW Policy, or in 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 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 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 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 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 15:** A Participant's VOW may not make available for search by or display to registrants any of the following information:

- A. The compensation offered to other MLS Participants.
- B. The type of listing agreement, i.e., exclusive right to sell or exclusive agency.
- C. The owner(s) of record and occupant's name(s), phone number(s), or e-mail address(es).
- D. Instructions or remarks intended for cooperating brokers only, such as those regarding showings or security of listed property.

**Section 16:** 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 17:** A Participant shall limit the number of listings that a Registrant may view, retrieve, or download to not more than 5,000 in any combination of statuses in response to any inquiry.

**Section 18:** A Participant shall require that Registrants' passwords be reconfirmed or changed every ninety (90) days.

**Section 19:** A Participant may display advertising and the identification of other entities ("co-branding") 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 20:** A Participant shall cause any listing displayed on his or her VOW that is 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 21:** 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 22:** Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS.

**Section 23:** Where an owner(s) of record affirmatively directs their listing broker to withhold either the owner(s) of record listing or the address of the owner(s) of record listing from display on the Internet, a copy of the owner(s) of record affirmative direction shall be made available to the MLS within two days excluding weekends and federally recognized holidays.

**Section 24:** 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 the listing data. (Adopted 9/11)

## **ARTICLE 21 – CHANGES in RULES and REGULATIONS**

**Section 1: Amendments.** Amendments to the Rules and Regulations of MFRMLS shall be by majority vote of the members of the Board of Directors.

**Section 2: Revision Date.** The last revision to the MFRMLS Rules and Regulations was Revised on 12/2014.