

# **MULTIPLE LISTING SERVICE COMMITTEE**

## **Rules and Regulations**

(Original Rules and Regulations Adopted May 1967)

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BASIC BYLAW PROVISIONS AUTHORIZING A MULTIPLE LISTING  
SERVICE  
OPERATED AS A COMMITTEE OF THE FULTON COUNTY BOARD OF  
REALTORS, INC.

## ARTICLE XVIII - MULTIPLE LISTING

**Section 1. Authority.** The Board of REALTORS shall maintain for the use of its Members a Multiple Listing Service (herein referred to as MLS or Service) which shall be subject to the Bylaws of the Board of REALTORS and such Rules and Regulations as may be hereinafter adopted.

**Section 2. Purpose.** A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting either as subagents, 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. Participation.** Any REALTOR Member of this or any other Member Board who is a principal, partner, or corporate officer, or branch manager acting on behalf of the principal, without further qualification, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the Rules and Regulations thereof and to pay the costs incidental thereto. However, under no circumstance is any individual or firm, regardless of membership status, entitled to MLS "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. Use of information developed by or published by a Board MLS is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "Participation," or "Membership" or any right of access to information developed or published by a Board MLS where access to such information is prohibited by law.

NOTE: Generally, Boards of REALTORS, when there is more than one principal in a real estate firm; define the chief principal officer of the firm as the MLS "Participant." Brokers or salespersons other than principals are not considered "Participants" in the Service, but have access to and use of the Service through the principal(s) with whom they are affiliated.

**Section 4. Supervision.** The activity shall be operated under the supervision of the Multiple Listing Committee, in accordance with the Rules and Regulations, subject to the approval of the Board of Directors.

**Section 5. Appointment of Committee.** The President shall appoint, subject to confirmation by the Board of Directors, a Multiple Listing Committee of three REALTOR Members plus one REALTOR-ASSOCIATE Member. All members of the Committee shall be Participants in Multiple Listing except at the option of the local Board, REALTORS or REALTOR-ASSOCIATEs affiliated with Participants may be appointed to serve in such numbers as determined by the local Board. The Committee Members so named shall serve a one year term. The Committee shall select its Chairman from among the members thereof (or the Chairman shall be designated by the President). At least one Member of the Committee shall have been a member during the previous year.

**Section 6. Vacancies.** Vacancies in unexpired terms shall be filled as in the case of original appointees.

**Section 7. Attendance.** Any Committee member who fails to attend three (3) consecutive regular or special meetings of the Committee, without excuse acceptable to the Chairman of the Committee, shall be deemed to have resigned from the Committee and the vacancy shall be filled as herein provided for original appointments.

**Section 8. Access to Comparable and Statistical Information.** Board Members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development or building, but who do not participate in the MLS, are nonetheless entitled to receive, by purchase or lease, information other than current listing information that is generated wholly or in part by the MLS including "comparable" information, "sold" information, and statistical reports. This information is provided for the exclusive use of Board Members and individuals affiliated with Board Members who are also engaged in the real estate business and may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office or firm except as otherwise specified in the MLS Rules and Regulations. Board members who receive such information, either as a Board service or through the Board's MLS, are subject to the applicable provisions of the MLS Rules and Regulations whether they participate in the MLS or not.

## MULTIPLE LISTING SERVICE RULES AND REGULATIONS

### LISTING PROCEDURES

**Section 1. Listing Procedures.** Listings of real or personal property of the following types, which are listed subject to a real estate broker's license, located within the territorial jurisdiction of the Board of REALTORS **taken by Participants on exclusive right to sell or exclusive agency listing agreement forms (See Notes 1 and 2 below) for information on required non-contractual property data forms) (1/11/2000)** shall be delivered to the MLS within forty-eight (48) hours after all necessary signatures of seller(s) have been obtained:

- a. Single family homes for sale or exchange.
- b. Vacant lots and acreage for sale or exchange.
- c. Two-family, three-family, and four-family residential buildings for sale or exchange.

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

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

The MLS shall accept exclusive right to sell listing contracts and exclusive agency listing contracts, and may accept other forms of agreement which make it possible for the listing broker to offer cooperation and compensation to the other Participants of the MLS acting as subagents, buyer agents, or both.

The listing agreement must include the seller's authorization to submit the agreement to the MLS.

3. The different types of listing agreements include:

- a. Exclusive right to sell
- b. Exclusive agency
- c. Open
- d. Net

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

The exclusive right to sell listing is the conventional form of listing submitted to the MLS in that the seller authorizes the listing broker to cooperate with and to compensate other brokers.

The exclusive agency listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on blanket unilateral bases, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis. Exclusive agency listings and exclusive right to sell listings with named prospects exempted should be clearly distinguished by a simple designation such as a code or symbol from exclusive right to sell listings with no named prospects exempted, since they can present special risks of procuring cause controversies and administrative problems not posed by exclusive right to sell listings with no named prospects exempted. Care should be exercised to ensure that different codes or symbols are used to denote exclusive agency and exclusive right to sell listings with prospect reservations.

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

NOTE 3. An MLS may, as a matter of local option, accept exclusively listed property that is subject to auction. If such listings do not show a listed price, they may be included in a separate section of the MLS compilation of current listings.

TYPES OF PROPERTIES. The following are some of the types of properties that may be published through the Service, including types described in the preceding paragraph that are required to be filed with the Service and other types that may be filed with the Service at the Participant's option provided, however, that any listing submitted is entered into within the scope of the Participant's licensure as a real estate broker:

1. Residential
2. Residential income
3. Subdivided vacant lot
4. Land and ranch
5. Business opportunity
6. Motel-Hotel
7. Mobile homes
8. Mobile home parks
9. Commercial income
10. Industrial

**Section 1.1. Listings Subject to Rules and Regulations of the Service.**

Any listing taken on a contract to be filed with the MLS is subject to the Rules and Regulations of the Service upon signature of the seller(s).

**Section 1.2. Detail on Listings Filed with the Service.** A listing agreement or property data form, when filed with the MLS by the listing broker, shall be complete in every detail which is ascertainable as specified on the property data form including the following:

- a. Name
- b. Signatures of all parties whose signatures are required to make a binding contract authorizing sale of property.
- c. Complete terms of sale

d. Complete information of location or availability of utilities and all other information required to make a complete description of the property.

**Section 1.3. Exempted Listings.** If the seller refuses to permit the listing to be disseminated by the Service, the listing broker may then take the listing ("Office Exclusive") and such listing shall be filed with the Service (in the same manner and time frame as any other listing), but not disseminated to the Participants. Filing of the listing should be accompanied by certification signed by the seller that he does not desire the listing to be disseminated by the Service.

**Section 1.4. Change of Status of Listing.** Any change in listed price or other changes in original listing agreement shall be made only when authorized by the seller in writing and shall be filed with the Service within twenty-four (24) hours (excepting weekends, holidays and postal holidays) after the authorized change is received by the listing broker.

**Section 1.5. Withdrawal of Listing Prior to Expiration.** Listings of property may be withdrawn from the MLS by the listing broker before the expiration date of the listing agreement provided notice is filed with the Service including a copy of the agreement between the seller and the listing broker which authorizes the withdrawal.

**Section 1.6. Contingencies Applicable to Listings.** Any contingency or conditions of any term in a listing shall be specified and noticed to the Participants.

**Section 1.7. Listing Price Specified.** The full gross listing price will be stated in the contract (unless the property is subject to auction). The MLS shall not accept net listings or open listings.

NOTE. Acceptance of net listings and open listings would be inconsistent with the function of the MLS to facilitate the establishment of a sub agency relationship between the listing and cooperating Participants since such listings do not by their nature authorize the listing broker to appoint subagents. Since the Exclusive Agency listing does permit the appointment of subagents, it is possible for an MLS to accept such listings provided the MLS also adopts adequate procedures and policies to notify Participants fully as to the nature and scope of the seller's right under the listing.

**Section 1.8. Listing Multiple Unit Properties.** All properties which are to be sold or which may be sold separately must be indicated individually in the listing and on the property data form. When part of a listed property has been sold, proper notification should be given to the MLS, the listing shall be considered cancelled and the remainder of the property shall be relisted.



**Section 1.9. No Control of Commission Rates or Fees Charged by Participants.** The MLS shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by Participants. Further, the MLS shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and nonparticipants.

**Section 1.10. Expiration of Listings.** Listings filed with the MLS will automatically be removed from the compilation of current listings on the expiration dates specified in the agreement unless prior to that date the MLS receives notice that the listing has been extended or renewed.

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

**Section 1.11. Termination Date on Listings.** Listings filed with the Service shall bear a definite and final termination date as negotiated between the listing broker and the seller.

**Section 1.12. Jurisdiction.** Only listings of the designated types of property located within the jurisdiction of the Board of REALTORS are required to be submitted to the Service. Listings of property located outside the Board's jurisdiction will be accepted if submitted voluntarily by a Participant, but cannot be required by the Service.

**Section 1.13. Listings of Suspended Participants.** When a Participant of the Service is suspended from the MLS, all listings currently filed with the MLS by the suspended Participant shall, at the Participant's option, be retained in the Service until sold, withdrawn or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the suspension became effective. If a Participant has been suspended from the Board (except where MLS participation without Board membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees or charges, a Board MLS is not obligated to provide MLS services, including continued inclusion of the suspended Participant's listings in the MLS compilation of current listing information. Prior to any removal of a suspended Participant's listings from the MLS, the suspended Participant should be advised in writing of the intended removal so that the suspended Participant may advise his clients.

**Section 1.14. Listing of Expelled Participants.** When a Participant of the Service is expelled from the MLS, all listings currently filed with the MLS shall, at the expelled Participant's option, be retained in the Service until sold, withdrawn, or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the expulsion became effective. If a Participant has been expelled from the Board (except where MLS participation without Board membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees or charges, a Board MLS is not obligated to provide MLS services, including continued inclusion of the expelled Participant's listings in the MLS compilation of current listing information. Prior to any removal of an expelled Participant's listings from the MLS, the expelled Participant should be advised in writing of the intended removal so that the expelled Participant may advise his clients.

**Section 1.15. Listings of Resigned Participants.** When a Participant resigns from the MLS, the MLS is not obligated to provide services, including continued inclusion of the resigned Participant's listings in the MLS compilation of current listing information. Prior to any removal of a resigned Participant's listings from the MLS, the resigned Participant should be advised in writing of the intended removal so that the resigned Participant may advise his clients.

**Section 1.16 Use of Public Remarks.** The public remarks on listings submitted to or entered in the Fulton County MLS shall not contain any agent or office promotion or contact information. This includes telephone, fax or internet references (including Virtual Tour URL's). Public remarks are intended to be used solely to describe the property which is being offered for sale.

**Section 1.16 A – Use of Virtual Tour Field.** Links included in the Virtual Tour field must be links to the property data – not to agent/office websites and all phones.

**Section 1.17 Listings Without Pictures.** A picture associated with the subject property must accompany a listing within 48 hrs. after the date of submission. Any listing found in noncompliance will be fined \$50.00. If no compliance within 10 days of notification, a fine of \$10.00 per day will be charged to the listing agent and added to their MLS fee.

Implementation Steps:

1. Phone Call
2. Letter
3. Fine

## **SELLING PROCEDURES**

**Section 2. Showings and Negotiations.** Appointments for showings and negotiations with the seller for the purchase of listed property filed with the MLS shall be conducted through the listing broker except under the following circumstances:

a. The listing broker gives the cooperating broker specific authority to show and/or negotiate directly, or

b. After reasonable effort, the cooperating broker cannot contact the listing broker or his representative. However, the listing broker, at his option, may preclude such direct negotiations by the cooperating broker.

c. No FCMLS user shall permit any buyer, client or customer access to a listing, unless that buyer is accompanied by a Real Estate licensee who is a member of the Fulton County Board MLS unless the listing broker gives clear and absolute permission to do so. This includes sharing of keys, electronic keys, access codes to combination key safes, or any other means. Likewise no unaccompanied buyer may be left alone in a listing even if a FCMLS user licensee has provided initial access. Violations of the electronic key system policy may carry fines of up to \$5,000.

**Section 2.1. Presentation of Offers.** The listing broker must make arrangements to present the offer as soon as possible, or give the cooperating broker a satisfactory reason for not doing so.

**Section 2.2. Submission of Written Offers.** The listing broker shall submit to the seller all written offers until closing unless precluded by law, government rule, regulation, or agreed otherwise in writing between the seller and the listing broker. Unless subsequent offer is contingent upon the termination of an existing contract, the listing broker shall recommend that the seller obtain the advice of legal counsel prior to acceptance of the subsequent offer. (Adopted 11/87) Participants representing buyers or tenants shall submit to the buyer or tenant all offers and counter offers until acceptance, and shall recommend that buyers and tenants obtain legal advice where there is a question about whether a pre-existing contract has been terminated. (Amended 11/05)

**Section 2.3. Right of Cooperating Broker in Presentation of Offer.** The cooperating broker, or his representative, shall have the right to be present when an offer he secures is presented by the listing broker to the seller. He does not have the right to be present at any discussion or evaluation of that offer by the seller or lessor and the listing broker. However, if the seller or lessor gives written instructions to the listing

broker that the cooperating broker not be present when an offer the cooperating broker secured is presented, the cooperating broker has the right to a copy of the seller's written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations.

**Section 2.3.1 Right of the Listing Broker in Presentation of Counter-Offers:** The listing broker or his representative has the right to participate in the presentation of any counter-offer made by the seller or lessor. He does not have the right to be present at any discussion or evaluation of a counter-offer made by the purchaser or lessee (except when the cooperating broker is a subagent). However, if the purchaser or lessee gives written instructions to the cooperating broker that the listing broker not be present when a counter-offer is presented, the listing broker has the right to a copy of the purchaser's or lessee's written instructions. (Adopted 11/93)

**Section 2.4. Reporting Sales to the Service.** Status changes, including final closing of sales, shall be reported to the multiple listing service by the listing broker within 24 hours after they have occurred. If negotiations were carried on under Section 2(a) or (b) hereof the cooperating broker shall report accepted offers to the listing broker within 24 hours after occurrence and the listing broker shall report them to the MLS within 24 hours after receiving notice from the cooperating broker. (Amended 11/01)

NOTE. The listing agreement of a property filed with the MLS by the listing broker should include a provision expressly granting the listing broker authority to file the listing with the MLS; to provide timely notice of status changes of the listing to the MLS; and to provide sales information including selling price to the MLS upon sale of the property. If deemed desirable by the MLS to publish sales information prior to final closing (settlement) of a sales transaction, the listing agreement should also include a provision expressly granting the listing broker the right to authorize dissemination of this information by the MLS to its Participants. (Amended 11/01)

**Section 2.5. Reporting Resolutions of Contingencies.** The listing broker shall report to the MLS within 24 hours that a contingency on file with the Service has been fulfilled or renewed, or the agreement cancelled.

**Section 2.6. Advertising of Listing Filed with the Service.** A listing shall not be advertised by any Participant, other than the listing broker, without the prior consent of the listing broker.

**Section 2.7. Reporting Cancellation of Pending Sale.** The listing broker shall report immediately to the MLS the cancellation of any pending sale and the listing shall be reinstated immediately. If, because of the pending sale, the expiration date has passed, a new listing will be required to relist the data in the MLS.

## **REFUSAL TO SELL**

**Section 3. Refusal to Sell.** If the seller of any listed property filed with the MLS refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to the Service and to all Participants.

## **PROHIBITIONS**

**Section 4. Information for Participants Only.** Any listing filed with the Service shall not be made available to any Nonparticipant without the prior consent of the listing broker.

**Section 4.1. "For Sale" Signs.** Only the "For Sale" Signs of the listing broker may be placed on a property.

**Section 4.2. "Sold" Signs.** Prior to closing, only the "Sold@ sign of the listing broker may be placed on a property unless the listing broker authorizes the cooperating broker (selling) broker to post such a sign. (Amended 4/96)

**Section 4.3. Solicitation of Listing Filed with the Service.** Participants shall not solicit a listing on property filed with the Service unless such solicitation is consistent with Article 16 of the REALTORS Code of Ethics, its Standards of Practice and its Case Interpretations.

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

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

This Section is also intended to encourage brokers to participate in the Service by assuring them that other Participants will not attempt to persuade the seller to breach the listing agreement or to interfere with

their attempts to market the property. Absent the protection afforded by this Section, listing brokers would be most reluctant to generally disclose the identity of the seller or the availability of the property to other brokers.

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

## **DIVISION OF COMMISSIONS**

**Section 5. Cooperative Compensation Specified on Each Listing.** The listing broker shall specify on each listing filed with the MLS, the compensation offered to other MLS Participants for their services in the sale of such listing. Such offers are unconditional except that entitlement to compensation is determined by the cooperating broker's performance as the procuring cause of sale (or lease). The listing broker's obligation to compensate any cooperating broker as the procuring cause of sale (or lease) may be excused if it is determined through arbitration that, through no fault of the listing broker and in the exercise of good faith and reasonable care, it was impossible or financially unfeasible for the listing broker to collect a commission pursuant to the listing agreement. In such instances, entitlement to cooperative compensation offered through MLS would be a question to be determined by an arbitration hearing panel based on all relevant facts and circumstances including, but not limited to, why it was impossible or financially unfeasible for the listing broker to collect some or all of the commission established in the listing agreement; at what point in the transaction did the listing broker know (or should have known) that some or all of the commission established in the listing agreement might not be paid; and how promptly had the listing broker communicated to cooperating brokers that the commission established in the listing agreement might not be paid. (See Note 1)

The MLS shall not require the listing broker to disclose the amount of total negotiated commission in his listing contract and the MLS shall not publish the total negotiated commission on a listing which has been submitted to the MLS by a Participant. The MLS shall not disclose in any way the total commission negotiated between the seller and the listing broker. (See Note 2)

NOTE 1. In filing a property with the MLS, the Participant of the Service is making a blanket offer of compensation and cooperation to the other MLS Participants and shall therefore specify on each listing filed with the Service, the compensation being offered by the listing broker 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 (acting as subagents, buyer agents, or in other agency or non- agency capacities defined by law.) which may be the same or different.

This shall not preclude the listing broker from offering any MLS Participant compensation other than the compensation indicated on his listings as published by the MLS provided the listing broker informs the other brokers in writing in advance of their 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.

NOTE 2. The compensation specified on listings filed with the MLS may appear in one of two forms. The essential and appropriate requirement by a Board MLS 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 their 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.
- b. By showing a definite dollar amount.

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

NOTE 4. The division of commissions between Participants and Nonparticipants should remain solely the responsibility of the listing broker.

**Section 5.0.1 Disclosing Potential Short Sales** Participants may, but are not required to, disclose potential short sales (defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of the sale and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies) to other participants and subscribers. (Amended 5/09)

**Section 5.1. Participant as Principal.** If a Participant or any licensee or licensed or certified appraiser affiliated with a Participant has any interest in property, the listing of which is to be disseminated through the MLS, that person shall disclose that interest when the listing is filed with the MLS and such information shall be disseminated to all MLS Participants.

**Section 5.2. Participant as Purchaser.** If a Participant or any licensee, including licensed and certified appraisers, affiliated with a Participant wishes to acquire an interest in property listed with another Participant, such contemplated interest shall be disclosed in writing to the listing broker not later than the time an offer to purchase is submitted to the listing broker.

## **SERVICE CHARGES**

**Section 6. Service Fees and Charges.** The following service charges for operation of the MLS are in effect to defray the costs of the Service and are subject to change from time to time in the manner prescribed:

a. Initial Participation Fee. An applicant for participation in the Service shall pay an application fee for the amount per a schedule approved by the Board of Directors with such fee to accompany the application.

b. Recurring Participation Fee. The annual participation fee of each Participant shall be an equal amount in accordance with a schedule approved by the Board of Directors for each salesperson who has access to and use of the Service, whether licensed as a broker, sales licensee or licensed or certified appraiser, who is employed by or affiliated as an independent contractor with such Participant. Payment of such fees shall be made payable on a quarterly basis.

c. Listing Fee. A Participant shall pay a monthly listing fee in an amount equal to the number of listings he had filed with the Service during the previous month multiplied by the listing fee in accordance with a schedule approved by the Board of Directors. (Not applicable at this time.)

d. Subscription Fees. (Not applicable at this time.)

NOTE. Any combination of charges may be used if they are in accordance with the National Association's Multiple Listing Policy Point No. 3 which prohibits a fee that is contingent on the sale of a listed property.

## **COMPLIANCE WITH RULES**

**Section 7. Compliance with Rules.** The following action may be taken for noncompliance with the rules:

a. For failure to pay any service charge or fee within one (1) month of the date due, and provided that at least ten (10) day notice has been given, the Service shall be suspended until service charges or fees are paid in full or other arrangements made satisfactory to the Committee.



b. For failure to file listing within 48 hours after all required signatures are affixed to the listing agreement, the violating member shall be reported to the Multiple Listing Committee by any member. (See Note)

c. For failure to comply with any other rule, the provisions of Section 9 and 9.1 shall apply.

NOTE: The 48 hours to submit complete or incomplete listings is straight time. In addition, three "working days" are given to get all information into the Board office in the proper format. After that time, a fine of \$10.00 per day will be charged to the listing agent and added to their MLS fee.

## **MEETINGS**

**Section 8. Meetings of the MLS Committee.** The MLS Committee shall meet for the transaction of its business at a time and place to be determined by the Committee or at the call of the Chairman.

**Section 8.1. Meetings of MLS Participants.** The Committee may call meetings of the Participants in the Service to be known as meetings of the MLS.

**Section 8.2. Conduct of the Meetings.** The Chairman shall preside at all meetings or, in his absence, a temporary Chairman from the membership of the Committee shall be named by the Chairman or, upon his failure to do so, by the Committee.

## **ENFORCEMENT OF RULES OR DISPUTES**

**Section 9. Consideration of Alleged Violations.** The Committee shall give consideration to all written complaints from Participants having to do with violations of the Rules and Regulations.

**Section 9.1 Violations of Rules and Regulations.** If the alleged offense is a violation of the Rules and Regulations of the Service, and does not involve a charge of alleged unethical conduct or request for arbitration, it may be administratively considered and determined by the MLS Committee, and if a violation is determined, the Committee may direct the imposition of sanction, provided the recipient of such sanction may request a hearing before the Professional Standards Committee of the Board in accordance with the Bylaws and Rules and Regulations of the Board of REALTORS within twenty (20) days following receipt of the Committee's decision. (Amended 11/96)

If rather than conducting an administrative review, the MLS Committee has a procedure established to conduct hearings, the decision of the MLS Committee may be appealed to the Board of Directors of the association of REALTORS within twenty (20) days of the tribunal's decision being rendered. Alleged violations involving unethical conduct shall be referred to the association's grievance committee for processing in accordance with the professional standards procedures of the association. If the charge alleges a refusal to arbitrate, such charge shall be referred directly to the board of directors of the association of REALTORS. (Amended 2/98)

**Section 9.2. Complaints of Unethical Misconduct.** All other complaints of unethical conduct shall be referred by the Committee to the Secretary of the Board of REALTORS for appropriate action in accordance with the Professional Standards procedures established in the Board's Bylaws.

## **CONFIDENTIALITY OF MLS INFORMATION**

**Section 10. Confidentiality of MLS Information.** Any publication or information provided by the MLS to the Participants shall be considered official publications and information of the Service. Such publications, and the information contained therein, shall be considered confidential and exclusively for the use of Participants and real estate licensees affiliated with such Participants 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. Any release of MLS information, other than for the immediate use of Participants in locating specific properties for customers will be considered a violation of these Bylaws. A fine of \$500.00 will be imposed if a Participant is found in violation of Section 10 by having made MLS information accessible to nonparticipants.

**Section 10.1. MLS Not Responsible for Accuracy of Information.** The information published and disseminated by the Service is communicated verbatim, without change by the Service, as filed with the Service by the Participant. The Service does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold the Service harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides.

**Section 10.2. Access to Comparable and Statistical Information.** Board Members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development or building, but who do not participate in the MLS, are nonetheless entitled to receive, by purchase or lease, information other than current listing information that is generated wholly or in part by the MLS including "comparable" information, "sold" information, and statistical reports.

This information is provided for the exclusive use of Board Members and individuals affiliated with Board Members who are also engaged in the real estate business and may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office or firm except as otherwise specified in the MLS Rules and Regulations. Board members who receive such information, either as a Board service or through the Board's MLS, are subject to the applicable provisions of the MLS Rules and Regulations whether they participate in the MLS or not.

## **OWNERSHIP OF MLS COMPILATIONS AND COPYRIGHTS**

**Section 11.** By act of submission of any property listing content to the MLS, the Participant represents that he has been authorized to license and also thereby does license authority for the MLS to include the property listing content in its copyrighted MLS compilation and also in any statistical report on "Comparables." Listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to the listed property. (Amended 5/06)

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

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

To qualify for this safe harbor, the OSP must:

- (1) Designate on its website and register with the Copyright Office an agent to receive takedown requests. The agent could be the MLS, participant, subscriber, or other individual or entity.
  - (2) Develop and post a DMCA-compliant website policy that addresses repeat offenders.
  - (3) Comply with the DMCA takedown procedure. If a copyright owner submits a takedown notice to the OSP, which alleges infringement of its copyright at a certain location, then the OSP must promptly remove allegedly infringing material. The alleged infringer may submit a counter-notice that the OSP must share with the copyright owner. If the copyright owner fails to initiate a copyright lawsuit within (10) days, then the OSP may restore the removed material.
  - (4) Have no actual knowledge of any complained-of infringing activity.
  - (5) Not be aware of facts or circumstances from which complained-of infringing activity is apparent.
  - (6) Not receive a financial benefit attributable to complained-of infringing activity when the OSP is capable of controlling such activity.
- Full compliance with these DMCA safe harbor criteria will mitigate an OSP's copyright infringement liability. For more information see 17 U.S.C. §512.

\*Note: The term MLS compilation, as used in Sections 11 and 12 herein, shall be construed to include any format in which property listing data is collected and disseminated to the participants, including but not limited to bound book, loose-leaf binder, computer database, card file, or any other format whatsoever.

**Section 11.1.** All right, title, and interest in each copy of every Multiple Listing Compilation created and copyrighted by the Fulton County Board of REALTORS, Inc. and in the copyrights therein, shall at all times remain vested in the Fulton County Board of REALTORS, Inc.

**Section 11.2.** Each Participant shall be entitled to lease from the Fulton County Board of REALTORS, Inc. a number of 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 fee set by the Service through the Board of Directors.

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

## **USE OF COPYRIGHTED MLS COMPILATIONS**

**Section 12. Distribution.** Participants shall at all times maintain control over and responsibility for each copy of any MLS Compilation leased to them by the Board of REALTORS, and shall not distribute any such copies to persons other than subscribers who are affiliated with such Participant as licensees, those individuals who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property and any other subscribers as authorized pursuant to the governing documents of the MLS. Use of information developed by or published by a Board Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "Participation" or "Membership" or any right of access to information developed by or published by a Board MLS where access to such information is prohibited by law.

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

**Section 12.2 Reproduction** Participants or their affiliated licensees shall not reproduce any MLS compilation or any portion thereof, except in the following limited circumstances:

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

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

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

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

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

However, only such information that a Board or Board-owned MLS has deemed to be non-confidential and necessary to support the estimate of value may be reproduced and attached to the report as supporting documentation. Any other use of such information is unauthorized and prohibited by these Rules and Regulations.

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

## **USE OF MLS INFORMATION**

**Section 13. Limitations on Use of MLS Information.** Use of information from MLS compilation of current listing information, from the Board's "Statistical Report," or from any "sold" or "comparable" report of the Board or MLS for public mass-media advertising by an MLS Participant or in other public representations may not be prohibited.

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

"Based on information from the Board of REALTORS and its Multiple Listing Service for the period (date) through (date)." (Per NAR letter of October 11, 1994)

## **CHANGES IN RULES AND REGULATIONS**

**Section 14. Changes in Rules and Regulations.** Changes in Rules and Regulations of the MLS may be made by a majority vote of the Members of the MLS Committee, subject to the approval by the Board of Directors of the Fulton County Board of REALTORS, Inc.

## **EFFECTIVE DATE**

**Section 15. Effective Date.** The foregoing Basic Bylaws authorizing a MLS Committee and MLS Rules and Regulations shall be effective as of the date hereof and shall supersede any and all such Bylaws and Rules and Regulations previously adopted by the Fulton County Board of REALTORS, Inc. or any of its constituent Boards and/or Committees.

## **IDX POLICY**

**Section 18. Internet Data Exchange (IDX):** During the 2015 REALTORS® Legislative Meetings and the 2015 REALTOR® Conference & Expo, the NAR Board of Directors approved amendments to the MLS Policy Statement 7.58 Internet Data Exchange (IDX) Policy found in the NAR *Handbook on Multiple Listing Policy*. Corresponding changes were also made to NAR's model IDX rules, as shown below.

**Section 18.1 Authorization.** Participants' consent for display of their listings by other participants pursuant to these rules and regulations is presumed unless a participant affirmatively notifies the MLS that the participant refuses to permit display (either on a blanket or on a listing-by-listing basis). If a participant refuses on a blanket basis to permit the display of that participants listings, that participant may not download frame or display the aggregated MLS data of other participants. Even where participants have given blanket authority for other participants to display their listings on IDX sites, such consent may be withdrawn on a listing-by-listing basis where the seller has prohibited all Internet display. (Amended 5/12).

**Section 18.2 Participation.** Participation in IDX is available to all MLS participants who are REALTORS who are engaged in real estate brokerage and who consent to display of their listings by other participants. (Amended 11/09)

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

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

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

**Section 18.2.4** Participants may select the listings they choose to display on their IDX sites based only on objective criteria including, but not limited to, factors such as geography or location ("uptown, "downtown, etc), list price, type of property, (eg., condominiums, single family detached, multi-family), cooperative compensation offered by listing brokers, type of listing (e.g, exclusive right to sell or exclusive agency), or the level of service being provided by the listing firm. Selection of listings displayed on any IDX site must be independently made by each participant. (Amended 11/06)

**Section 18.2.5** Participants must refresh all MLS downloads and displays automatically fed by those downloads not less frequently than every 12 hours. (Amended 11/14)



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

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

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

(a.) allows third-parties to write comments or reviews about particular listings or displays a hyperlink to such comments or reviews in immediate conjunction with particular listings, or

(b.) displays an automated estimate of 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. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all displays controlled by participants. Except for the foregoing and subject to Section 18.2.9, a participant’s IDX display may communicate the participant’s professional judgment concerning any listing. Nothing shall prevent an IDX display from notifying its customers that a particular feature has been disabled at the request of the seller. (Amended 5/12)

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

**Section 18.2.10** An MLS Participant (or where permitted locally, an MLS Subscriber) may co-mingle the listings of other brokers received in an IDX feed with listings available from other MLS IDX feeds, provided all such displays are consistent with the IDX rules, and the MLS Participant (or MLS Subscriber) holds participatory rights in those MLSs. As used in this policy, “co-mingling” means that MLS IDX feeds, provided all such displays are consistent with the IDX rules, and the MLS Participant (or MLS Subscriber) holds participatory rights in those MLSs. As used in this policy, “co-mingling” means that listings from each IDX feed on a single webpage or display. (Adopted 11/14)

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

**Section 18.3.11** Listings obtained through IDX feeds from REALTOR® Association MLSs where the MLS Participant holds participatory rights must be displayed separately from listings obtained from other sources,. Listings obtained from other sources (e.g., from other MLSs, from non-participating brokers, etc.) must display the source from which each such listing was obtained. Displays of minimal information (e.g., “thumbnails”, text messages, “tweets”, etc., of two hundred [200] characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures. (Amended 11/14)

**Section 18.3.12** Display of expired, withdrawn, and sold listings\* is prohibited.

\* Note: If “sold” information is publicly accessible, display of “sold” listings may not be prohibited. (Amended 11/14)

**Section 18.3.16** 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. (Adopted 11/09)

## VOW POLICY

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

**(b)** As used in Section 19 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 Section 19 of these Rules, the term “MLS Listing Information” refers to active listing information and sold data provided by Participants to the MLS and aggregated and distributed by the MLS to Participants.

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

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

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

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

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

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

**(iii)** The Participant must require each Registrant to have a user name and a password, the combination of which is different from those of all other Registrants on the VOW. The Participant may, at his or her option, supply the user name and password or may allow the Registrant to establish its user name and password. The Participant must also assure that any email address is associated with only one user name and password.

**(b)** The Participant must assure that each Registrant's password expires on a date certain but may provide for renewal of the password. The Participant must at all times maintain a record of the name, email address, user name, and current password of each Registrant. The Participant must keep such records for not less than 180 days after the expiration of the validity of the Registrant's password.

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

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

- (i)** That the Registrant acknowledges entering into a lawful consumer-broker relationship with the Participant;
- (ii)** That all information obtained by the Registrant from the VOW is intended only for the Registrant’s personal, non-commercial use;
- (iii)** That the Registrant has a bona fide interest in the purchase, sale, or lease of real estate of the type being offered through the VOW;
- (iv)** That the Registrant will not copy, redistribute, or retransmit any of the information provided except in connection with the Registrant’s consideration of the purchase or sale of an individual property;
- (v)** That the Registrant acknowledges the MLS’s ownership of, and the validity of the MLS’s copyright in, the MLS database.

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

**(f)** The Terms of Use Agreement shall also expressly authorize the MLS, and other MLS Participants or their duly authorized representatives, to access the VOW for the purposes of verifying compliance with MLS rules and monitoring display of Participants’ listings by the VOW. The Agreement may also include such other provisions as may be agreed to between the Participant and the Registrant.

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

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

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

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

**Seller Opt-Out Form**

1. 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.

2. I understand and acknowledge that, if I have selected option a, consumers who conduct searches for listings on the Internet will not see information about the listed property in response to their search.

\_\_\_\_\_ initials of seller

**(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 19.7 (a):** Subject to subsection (b), a Participant's VOW may allow third-parties (i) to write comments or reviews about particular listings or display a hyperlink to such comments or reviews in immediate conjunction with particular listings, or (ii) display an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing

(b) Notwithstanding the foregoing, at the request of a seller the Participant shall disable or discontinue either or both of those features described in subsection (a) as to any listing of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all Participants' websites. Subject to the foregoing and to Section 19.8, a Participant's VOW may communicate the Participant's professional judgment concerning any listing. A Participant's VOW may notify its customers that a particular feature has been disabled "at the request of the seller."

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

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

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

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

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

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

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