

Policies and Procedures of the Big Sky Country Multiple Listing Service

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A Multiple Listing Service is a means by which authorized Participants (a principal, partner or corporate officer who is a REALTOR® Member designated to represent the office in its relationships with the Association and who chooses to participate in the activities of the Multiple Listing Service) 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; entitlement to compensation is determined by the cooperating broker's performance as procuring cause of the sale (or lease).

While offers of compensation made by listing brokers to cooperating brokers through MLS are unconditional,* a listing broker's obligation to compensate a cooperating broker who was 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.

Note: When there is more than one Principal, Partner or Corporate Officer in a firm, the firm notifies GAR with the name of that individual who is referred to as the Broker in Charge (BIC).

For purposes of the Multiple Listing Service the Broker in Charge is specified as the person in the firm who is authorized to offer cooperation and compensation to other firms and therefore identified also as the Participant in the Multiple Listing Service. All other licensees in the firm are considered Subscribers and have use of the MLS through their association with the Participant but are not themselves Participants in the MLS. Unlicensed office staff members are referred to as Office Staff and have use of the MLS through their association with the Participant but are not themselves Participants in the MLS. Amended (8/17)

Business Days: Monday through Friday 8:00 a.m. to 5:00 p.m. excluding holidays.

*Compensation is unconditional except where local MLS Policies and Procedures permit listing brokers to reserve the right to reduce compensation offers to cooperating brokers in the event that the commission established in a listing contract is reduced by court action or by actions of a lender. Refer to Part Two, G., Section 1, Information Specifying the Compensation on Each Listing Filed with a Multiple Listing Service of an Association of REALTORS®, *Handbook on Multiple Listing Policy*. (Adopted 11/98)

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, and are located within the territorial jurisdiction of the multiple listing service, and are taken by Participants shall be delivered to the multiple listing service by 5:00 p.m. the third business day after all necessary signatures of seller(s) have been obtained:

1. single family residential property on lots up to and including 39.999 acres for sale or exchange
2. vacant lots and acreage for sale or exchange
3. two-family, three-family, and four-family residential buildings for sale or exchange

Note 1: The multiple listing service shall not require a participant to submit listings on a form other than the form the participant individually chooses to utilize provided the listing is of a type accepted by the service, although a property data form may be required as approved by the multiple listing service. However, the multiple listing service, through its legal counsel:

- may reserve the right to refuse to accept a listing form which fails to adequately protect the interests of the public and the participants
- assure that no listing form filed with the multiple listing service establishes, directly or indirectly, any contractual relationship between the multiple listing service and the client (buyer or seller)

The multiple listing service shall accept exclusive right-to-sell listing contracts and exclusive agency listing contracts, and may accept other forms of agreement which make it possible for the listing broker to offer compensation to the other participants of the multiple listing service acting as subagents, buyer agents, or both. *(Amended 11/96)*

A standard listing agreement includes the seller's authorization to submit the agreement to the multiple listing service. *(Amended 11/96)*. If the seller wishes not to have their property listed for sale on the MLS it must be stated clearly in the agreement that it will not be entered.

Removing a listing from the MLS after it has been placed in a pending status to avoid reporting the sold data is a violation of the BSCMLS Policies and Procedures.

The different types of listing agreements include:

- Exclusive right-to-sell
- Exclusive Agency
- Open
- Net

The service may not accept **net listings** because 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. *(Amended 4/92)*

The **exclusive right-to-sell** listing is the conventional form of listing submitted to the multiple listing service in that the seller authorizes the listing broker to cooperate with and to compensate other brokers. *(Amended 4/92)*

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. *(Amended 4/92)*

Section 1.a. Participants are responsible for property information

Participants are responsible for all information submitted to the service, whether entered by the Participant, Subscriber, or Licensed Assistants.

Section 1.1 Types of Properties

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:

- Residential
- Residential income
- Subdivided Vacant Lot
- Land and Ranch
- Business Opportunity
- Motel/Hotel
- Mobile Homes
- Mobile Home Parks
- Commercial Income
- Industrial

Section 1.2 Listings Subject to Policies and Procedures of the Service

Any listing taken on a contract to be filed with the multiple listing service is subject to the Policies and Procedures of the service upon signature of the seller(s) and the listing broker and/or Participant.

Section 1.2.1 Limited Service Listings

Listing agreements under which the listing broker will not provide one, or more, of the following services:

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- a. arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s)
- b. accept and present to the seller(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to the seller(s)
- c. advise the seller(s) as to the merits of offers to purchase
- d. assist the seller(s) in developing, communicating, or presenting counter-offers
- e. participate on the seller's(s') behalf in negotiations leading to the sale of the listed property will be identified with an appropriate code or symbol (e.g., LR or LS) in MLS compilations so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property. (Adopted 3/10)

Section 1.3 Detail on Listings Filed with the Service

A listing agreement or property data form, when filed with the multiple listing service by the listing broker, shall be complete in every detail which is ascertainable as specified on the property data form.

Section 1.4 Contact Information

MLS Participants shall limit the inclusion of their identity and/or contact information to the fields designated for contact or identification information. At no time shall a Participant/Subscriber include any, all or part of their identity or contact information in any other field. The only fields where contact information can be listed are:

- Agent 1-3
- Agent information
- Listing office 1-3
- Owner name
- Owner phone
- Occupant name
- Occupant phone
- Showing Instructions

Additionally, contact information shall **not** be readable in the photo section. It shall not be placed into the photographs, directly or as a "watermark".

Section 1.5 Exempted Listings

If the seller refuses to permit the listing to be disseminated by the service, the Participant may then take the listing (office exclusive). The Participant is required to file a **Seller Instruction to Exclude Listing from the Big Sky Country Multiple Listing Service** form with the service and must keep seller's written instructions to withhold the listing from the MLS with their listing documents. This document is available through the BSCMLS. (Amended 3/17)

Section 1.6 Change of Status of Listing

Any change in listed price or other change in the original listing agreement shall be made only when the listing broker is authorized in writing by the seller and shall be filed with the service by 5:00 p.m. the third business day.

Section 1.7 Withdrawal of Listing Prior to Expiration

Listings of property may be withdrawn from the multiple listing service by the Broker in Charge (BIC) before the expiration date of the listing agreement, provided a copy of the agreement between the seller and the listing broker is obtained authorizing the withdrawal.

Sellers do not have the unilateral right to require an MLS to withdraw a listing without the listing broker's concurrence. However, when a seller(s) can document that his exclusive relationship with the listing broker has been terminated, the multiple listing service may remove the listing at the request of the seller. (Amended 3/10)

Section 1.8 Contingencies Applicable to Listings

Any contingency or conditions of any term in a listing shall be specified and noticed to the Participants.

Section 1.9 Listing Price Specified

The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings.

Section 1.10 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 multiple listing service by 5 p.m. on the third business day thereafter.

Section 1.11 No Control of Commission Rates or Fees Charged to Participants

The multiple listing service shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by Participants. Further, the multiple listing service shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and Non-Participants.

Section 1.12 Expiration of Listings

Listings filed with the multiple listing service will automatically be removed from the compilation of current listings on the expiration date specified in the agreement. The MLS will not extend any listing on behalf of the agent for any reason, including any delay in obtaining the required paperwork to extend the listing. (Amended 11/01)

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

Section 1.13 Cumulative Days on Market

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CDOM (Cumulative Days on Market) is a collective sum of the DOM (Days on Market) from the current listing and any previous listings for a specific property. The CDOM for any new listing will include the CDOM from any previous listing for that property unless the previous listing has been off the market for a minimum of 180 days. CDOM does not use any previous listing for a specific property that has sold or leased in its calculation (Adopted 6/17).

Section 1.14 Business Only Listings

Business for Sale/Business Only listings are not allowed in the multiple listing service. Only listings which include a business AND an assignable lease or building in the sale price are allowed. MLS subscribers can have their Business for Sale/Business Only listing posted on the Big Sky Country MLS website by completing the Business for Sale Form and emailing it to the BSCMLS office. If the property goes under contract, the listing agent is responsible for notifying the BSCMLS office. All Business for Sale/Business Only listings will be automatically removed from the Big Sky Country MLS website after one year from the listing date (Adopted 6/17).

Section 1.15 Jurisdiction

Only listings of the designated types of property located within the jurisdiction of the MLS are required to be submitted to the service. Listings of property located outside the MLS's jurisdiction will be accepted if submitted voluntarily by a listing broker or Participant, but cannot be required by the service. (Amended 11/01)

Section 1.16 Listing of Suspended Participants

When a Participant of the service is suspended from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, association bylaws, MLS bylaws, MLS Policies and Procedures, or other membership obligations except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS by the suspended Participant shall, at the Participant's option, be retained in the service until sold, withdrawn or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the suspension became effective. If a Participant has been suspended from the association or MLS (or both) for failure to pay appropriate dues, fees, or charges, an association 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 with 10 business days' notice, of the intended removal so that the suspended Participant may advise his clients.

Section 1.17 Listing of Expelled Participants

When a Participant of the service is expelled from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, association bylaws, MLS bylaws, MLS Policies and Procedures, or other membership obligations except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS by the expelled 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 expulsion became effective. If a Participant has been expelled from the association or MLS (or both) for failure to pay appropriate dues, fees, or charges, an association MLS is not obligated to provide MLS services, including continued inclusion of the expelled Participant's listings in the MLS compilation of current listing information. Prior to any removal of an expelled Participant's listings from the MLS, the expelled Participant should be advised, in writing with 10 business days' notice, of the intended removal so that the expelled Participant may advise his clients.

Section 1.18 Listing of Resigned Participants

When a Participant of the service 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.

Section 1.19 Submitting a Signed Listing Agreement to the MLS

The MLS should give the listing agent the benefit of the doubt as to the legality and validity of the information placed in the MLS. If, for any reason, the MLS has reason to question that there is a legal, valid listing, it has the right to request a copy of the listing agreement. Failure to produce a signed listing agreement within 3 business days when requested by MLS staff will result in immediate deletion of the listing from the MLS. There are no exceptions, even if the seller requested the listing agent not to disclose a copy of the listing agreement. (Adopted 8/17).

Section 2 - Selling Procedures

Appointments for showings and negotiations with the seller for the purchase of listed property filed with the multiple listing service shall be conducted through the listing broker, except under the following circumstances:

- a. the listing broker gives 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 cooperating brokers.

Note: Despite the NAR mandatory language, set out in Section 2, Montana Code Annotated §37-51-321 (l) prohibits a broker or salesperson from "negotiating a sale, exchange, or lease of real property directly with a seller or buyer if the broker or salesperson knows that the seller or buyer has a written, outstanding listing agreement or buyer broker agreement in connection with the property granting an exclusive agency to another broker."

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 the subsequent offer is contingent upon the termination of an existing contract, the listing broker shall recommend that the seller obtain the advice of legal counsel prior to acceptance of the subsequent offer. (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 11/04)

Section 2.3 Right of Cooperating Broker in Presentation of Offer

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The cooperating broker (subagent or buyer agent) or his representative has the right to participate in the presentation to the seller or lessor of any offer he secures to purchase or lease. 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 or lessor's written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations. (Amended 4/92)

Section 2.4 Right of Listing Broker in Presentation of Counter-offer

The listing broker or his representative has the right to participate in the presentation of any counter-offer made by the seller or lessor. He does not have the right to be present at any discussion or evaluation of a counter-offer by the purchaser or lessee (except 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 2.5 Reporting Sales to the Service

Sales shall be reported immediately and no later than 5:00pm on the third business day after they have occurred to the multiple listing service by the Participant

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 advertise; 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 2.6 Reporting Resolutions of Contingencies

The listing broker shall report immediately but no later than by 5:00 p.m. the third business day that a contingency on file with the multiple listing service has been fulfilled or renewed, or the agreement cancelled.

Section 2.7 Advertising of Listings 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 2.8 Reporting Cancellation of Pending Sale

The listing broker shall report immediately and no later than 5:00 p.m. the third business day to the multiple listing service the cancellation of any pending sale (financing, sale fail, etc.), and the listing shall be reinstated as an 'Active' listing immediately.

Section 2.9 Disclosing the Existence of Offers

Listing brokers, in response to inquiries from buyers or cooperating brokers, shall, with the seller's approval, disclose the existence of offers on the property. Where disclosure is authorized, the listing broker shall also disclose, if asked, whether offers were obtained by the listing licensee, by another licensee in the listing firm, or by a cooperating broker. (Amended 3/10)

Section 2.10 Availability of Listed Property

Listing brokers shall not misrepresent the availability of access to show or inspect listed property.

Section 3 - Prohibitions

Information for Participants Only

Any listing filed with the service shall not be made available to any broker or firm not a member of the MLS without the prior consent of the listing broker.

Section 3.1 For Sale Signs

Only the for sale sign of the listing broker may be placed on a property. (Amended 11/89)

Section 3.2 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 (selling) broker to post such a sign. (Amended 4/96)

Section 3.3 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: This section is to be construed in a manner consistent with Article 16 of the Code of Ethics and particularly Standard of Practice 16-4. This section is intended to encourage sellers to permit their properties to be filed with the service by protecting them from being solicited, prior to expiration of the listing, by brokers and salespersons seeking the listing upon its expiration.

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

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

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

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Section 3.4 Use of the Terms MLS and Multiple Listing Service

No MLS participant, subscriber, or licensee affiliated with any participant shall, through the name of their firm, their URLs, their e-mail addresses, their website addresses, or in any other way represent, suggest, or imply that the individual or firm is an MLS, or that they operate an MLS. Participants, subscribers and licensees affiliated with participants shall not represent, suggest, or imply that consumers or others have direct access to MLS databases, or that consumers or others are able to search MLS databases available only to participants and subscribers. This does not prohibit participants and subscribers from representing that any information they are authorized under MLS Policies and Procedures to provide to clients or customers is available on their websites or otherwise. (Adopted 3/10)

Section 3.5 Defamatory Listing Content

Statements within the MLS referencing the negative performance of REALTORS® (Cooperating members or otherwise) appraisers, home inspectors, attorneys, title companies or other industry related professionals is strictly prohibited and subject to fines and/or Code of Ethics charges as determined by the Board of Directors.

Section 4 - Division of Commissions

Compensation Specified on Each Listing

The listing broker shall specify, on each listing filed with the multiple listing service, the compensation offered to other multiple listing service Participants for their services in the sale of such listing. Such offers are unconditional except that entitlement to compensation is determined by the cooperating broker's performance as the procuring cause of 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. (Amended 11/98)

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.* (Amended 11/96)

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. (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 his producing 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 11/95)

Note 1: The association multiple listing service shall not have a rule requiring the listing broker to disclose the amount of total negotiated commission in his listing contract, and the association multiple listing service shall not publish the total negotiated commission on a listing which has been submitted to the MLS by a Participant. The association multiple listing service shall not disclose in any way the total commission negotiated between the seller and the listing broker.

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

1. by showing a percentage of the gross selling price
2. by showing a definite dollar amount (Amended 11/95)

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 Non-Participants. This should remain solely the responsibility of the listing broker.

Note 4: Multiple listing services, at their discretion, may adopt Policies 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 3/10)

Note 5: Nothing in these MLS Policies and Procedures 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 Policies and Procedures, short sales are defined as a transaction where title transfers; where the sale price is insufficient to pay the total of all liens and costs of sale; and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. Multiple Listing Services may, as a matter of local discretion, require participants to disclose potential short sales when participants know a transaction is a potential short sale. In any instance where a participant discloses a potential short sale, they must also be permitted to communicate to other participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between listing and cooperating participants. All confidential disclosures and confidential information related to short sales must be communicated through dedicated fields or confidential "remarks" available only to participants and subscribers. (Adopted 8/08)

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Section 4.0.1: Participants must disclose potential short sales when reasonably known to the listing participants. When disclosed, participants may, at their discretion, advise other participants whether and how any reduction in the gross commission established in the listing agreement, required by the lender as a condition of approving the sale, will be apportioned between listing and cooperating participants. (Adopted 8/08)

Section 4.1 Participant as Principal

If a Participant or any licensee (or licensed or certified appraiser) affiliated with a Participant has any ownership interest in a property, the listing of which is to be disseminated through the multiple listing service, that person shall disclose that interest when the listing is filed with the multiple listing service and such information shall be disseminated to all multiple listing service Participants.

Section 4.2 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. (Adopted 2/92)

Section 4.3 Dual or Variable Rate Commission Arrangements

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

Section 5 - Service Charges & Compliance with Policies and Procedures

The following service charges for operation of the multiple listing service are in effect to defray the costs of the service and are subject to change from time to time in the manner prescribed

Section 5.1 Initial Participation Fee: A Subscriber application for participation in the service shall pay an application fee established by the Big Sky Country MLS Board of Directors on an annual basis, with such fee to accompany the application. There is no application fee for office staff participation in the service. (Amended 9/17)

Note 1: The initial participation fee shall approximate the cost of bringing the service to the participant.

Section 5.2 Recurring Participation Fee: The quarterly participation fee of each Participant shall be an amount determined on an annual basis by the Big Sky Country MLS Board of Directors, times each salesperson, or Brokerage office staff member who has access to and use of the service, whether licensed as a broker, or sales licensee. The quarterly participation fee of each licensed or certified appraiser shall be an amount determined on an annual basis by the Big Sky Country MLS Board of Directors, times each appraiser office staff member who has access to and use of the service. Fees shall be prorated on a monthly basis. (Amended 9/17)

Note 2: A multiple listing service may elect to have such fees payable on an annual or even on a monthly basis. However, added administrative services are necessitated by decreased or increased frequency of such payments.

Note 3: Multiple listing services that choose to include affiliated unlicensed administrative and clerical staff, personal assistants, and/or individuals seeking licensure or certification as real estate appraisers among those eligible for access to and use of MLS information as subscribers may, at their discretion, amend Section 6, recurring participation fee and subscription fees, as necessary to include such individuals in the computation of MLS fees and charges. (Amended 6/16)

Section 5.3 Lockbox Fees – Participant: Lockboxes are the property of the Big Sky Country MLS and are available for sale to each Subscriber for a one-time fee of \$130. **All new lock box sales are final; returns are not accepted.** After purchase, the lock boxes become the property of the purchaser. Any lockboxes that are lost are the sole responsibility of the owner of the lock box and will not be covered under MLS or lock box vendor warranty. Defective lock boxes, however, will be replaced at no charge.

If a Keyholder requests warranty service, assist the Keyholder with the reported problem(s) and obtain UTCFS's assistance as necessary. If such problem(s) cannot be cured, replace the Product and/or Software under warranty with an appropriate replacement Product or Software from the items consigned to, leased to, or purchased by Organization, and:

1. In the case of Products, assemble replaced Product items in batches (the reasonable number of which shall be subsequently determined by UTCFS and Organization), obtain a Return Material Authorization or RMA from UTCFS, and return ship such replaced items to UTCFS at Organization's expense.
2. In the case of Software, request UTCFS to provide replacement Software.

UTCFS will in turn ship appropriate replacement items to Organization, to allow reconciliation of the correct number of each item consigned to, leased to, licensed or purchased by Organization. (Amended 02/17)

Section 5.4 Keycard Fees: All Participants and Subscribers will have the option of leasing a keycard for access to the Supra lockbox system. The fee for leasing a keycard is determined by Supra and payable to them directly. The BSC MLS has no involvement in the billing of keycards other than entering billing information into the Supra system. If your keycard is lost, please report it to the MLS office immediately and it will be deactivated. A replacement fee will be charged to the keycard holder by the lock box vendor if they choose to get a new one. That fee shall be established by Supra.

Section 5.5 Payment of Fees: Fees are due and payable by the due date and are calculated according to the Association records at the time of billing.

Section 5.6 (a) Failure to pay fees by the due date: For failure to pay fees by 11:59 p.m. on the due date, the Participant will be charged a \$50 late fee for each salesperson, licensed or certified appraiser, or office staff member who has an outstanding balance. If the Participant fails to pay fees by 11:59 p.m. **30 days** from the due date, MLS and lockbox services to the Participant and all Subscribers under the Participant shall be suspended, and a \$100 reactivation fee will be assessed to the

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Participant and all Subscribers under the Participant who have an outstanding balance with the MLS. Reinstatement of services would require payment on all accounts (including all late charges and reactivation fees) for the month(s) during which service was suspended. (Amended 8/17)

If the Participant fails to pay all subscription fees, late fees and reactivation fees by 11:59 p.m. **60 days** from the original due date, membership of all nonpaying members shall automatically be terminated. The Participant will also be sent notice that all Active and Pending listings in the MLS that are associated with the office will be Cancelled/Terminated by Big Sky Country MLS staff. For any listing(s) that are co-listed with a cooperating office, in which the cooperating office is listed as Listing Office 1, the terminated Participants office and agent will be removed from the listing by Big Sky Country MLS staff, but the listing itself will be left alone.

Section 5.6 (b) Reinstatement of Terminated Participants and Subscribers: Terminated Participants, Subscribers, and Office Staff would need to reapply as new members once all past due amounts have been paid, including subscription fees, late fees and reactivation fees to be reinstated to the MLS. Terminated Subscribers and Participants would also be responsible for any new member fees.

Section 5.7 Applicability of Policies and Procedures to Participants, Subscribers, and Office Staff

Non-principal brokers, sales licensees, appraisers, office staff, and others authorized to have access to information published by the MLS are subject to these Policies and Procedures 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 Policies and Procedures. Further, failure of any user or Subscriber to abide by the Policies and Procedures 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 Office Staff or Subscribers affiliated with the Participant. (Adopted 4/92)

Section 6 – Office Staff

MLS Subscribers and Participants who employ office staff must submit an Office Staff Application to the office of the Big Sky Country MLS prior to the staff member performing any tasks that involve access to the Multiple Listing Service (see the next paragraph for additional information). Subscribers must obtain the Participants signature on the application, which serves as written authorization by the Participant to allow the staff member to access the Multiple Listing Service to conduct business on behalf of the "employer".

Office Staff & Limited Function Referral agents (LFRO) are prohibited from engaging in any real estate activities which require an active real estate license. This is defined by the NAR By-laws as listing, selling, leasing, renting, managing, counseling, or appraising real property.

An MLS fee determined annually by the MLS board of directors and billed to the Broker in Charge on a quarterly basis, will be assessed to each office staff member. The quarterly MLS fee for a Brokerage office staff member may or may not be the same as the quarterly MLS fee for an appraise office staff member. Based upon when the application is received during the quarter, a pro-rated fee will accompany the application and must be paid in advance before the assistant will receive login credentials. The recurring fees will appear on all future quarterly MLS invoices mailed to the Participant, due in full on or before the due date listed on the invoice. (Amended 9/17)

Each office staff member will be issued their own login credentials to access the Multiple Listing Service. Upon login, the staff member will be provided access to usage of the "Team" feature. This feature allows the office staff member to access ONLY the MLS accounts of the employers identified on the application.

Participants will be held accountable for the actions of the staff member, including all Policies and Procedures outlined in the Big Sky Country Multiple Listing Service Policies and Procedures handbook. Staff Members of the firm accessing the MLS are held to the same standards as all Subscribers in the firm. (Amended 8/17)

Section 6.1 Authorized conduct of office staff (Amended 8/17)

Upon approval by the Big Sky Country MLS, office staff may perform the following actions on behalf of the employer(s) listed on the Office Staff Application:

- a. Log in to the MLS with the username and password issued to them by the Big Sky Country Multiple Listing Service.
- b. Access the employer's account using the "Team" feature.
- c. Prepare descriptive materials on listed properties using MLS information (e.g., ads, packets, or copies of info from the MLS print outs).
- d. Install Lock Boxes on properties ONLY if employer has released shackle for them. (Sharing of key cards is a violation of **Section 9.2.b (17)** and will result in a \$1,000 fine on the first offense.)
- e. Hold properties open for Thursday morning MLS tours ONLY after their employer has escorted them inside. The employer must also lock the door after the tour is over.
- f. Access MLS to run searches for the purpose of the employer to do market analysis.
- g. Assemble or calculate statistics relating to sales performances using information in or derived from the MLS compilations/database. (Not for public distribution).
- h. Input listings into the MLS.
- i. Maintain listings in the MLS, with the exception of terminating listings.

Section 6.2 Unauthorized conduct of office staff (Amended 8/17)

Under no circumstance may the staff member perform any of the actions below on behalf of any of the employers identified on the application:

- a. Log in to the MLS using the agents' username and password.
- b. Have possession of a clients' house key(s) for any length of time.
- c. Access MLS to run amortization schedules, buyer qualifications, or other "service" programs for buyers, sellers, or the general public.
- d. Show a listing to a potential buyer.
- e. Hold an Open House for the public.
- f. Terminate a Listing in the MLS (Amended 8/17)

Section 7 - Electronic Lock Box System

Eligibility for coverage under NAR's blanket errors and omissions insurance program is contingent on compliance with the following security measures:

1. Any key, programmer, or other device (hereinafter referred to as key) by which a lock box can be opened shall be non-duplicative. By non-duplicative it is not meant that the key is necessarily covered by a current patent but that it cannot be readily copied in the manner that other types of keys ordinarily are.
2. Keys must be obtained from the original manufacturer, from a recognized vendor of lock box systems or from any other legitimate source.
3. The Supra lock box system shall be designated as an activity of the Big Sky Country MLS.

Every MLS participant and every non-principal broker, sales licensee and licensed or certified appraiser who is affiliated with an MLS participant and who is legally eligible for access to the Big Sky Country MLS shall be eligible to hold a Supra key subject to their execution of a lease agreement with Supra.

The Big Sky Country MLS may refuse to sell or lease lock box keys, may terminate existing key lease agreements, and may refuse to activate or reactivate any key held by an individual convicted of a felony or misdemeanor if the crime, in the determination of the MLS, relates to the real estate business or puts clients, customers, or other real estate professionals at risk.

Associations or multiple listing services may suspend the right of lock box key holders to use lock box keys following their arrest and prior to their conviction for any felony or misdemeanor which, in the determination of the association or MLS, relates to the real estate business or which puts clients, customers, or other real estate professionals at risk.

Factors that can be considered in making such determinations include, but are not limited to:

- the nature and seriousness of the crime
- the relationship of the crime to the purposes for limiting lock box access
- the extent to which access (or continued access) might afford opportunities to engage in similar criminal activity
- the extent and nature of past criminal activity
- time since criminal activity was engaged in
- evidence of rehabilitation while incarcerated or following release and
- evidence of present fitness (Adopted by NAR 11/99)

Administration of a lock box system as an activity of an association of Realtors® may, at the discretion of the association, be delegated to its multiple listing service.

No one shall be required to lease a key from the BSC MLS except on a voluntary basis.

The Big Sky Country MLS may also, at their discretion, lease keys to building inspectors. In such instances, the lease agreement shall be signed by the key holder and by a principal, partner, or corporate officer of the key holders firm. (Amended by NAR 11/97)

Key lease agreements may contain a liquidated damages provision to offset some or all of the costs in reestablishing the security of the system if it is determined that the security has been compromised through the negligence or fault of the key holder. (Amended by NAR 11/97)

4. Lock boxes may not be placed on a property without written authority from the seller. This authority may be established in the listing contract or in a separate document created specifically for the purpose. Inclusion in MLS compilations cannot be required as a condition of placing lock boxes on listed property. (Amended by NAR 11/05)
5. The Big Sky Country MLS shall charge key holders and their cosignatories with the joint obligation of immediately reporting lost, stolen, or otherwise unaccountable keys to either Supra or the Big Sky Country MLS. Upon receipt of notice, Supra and/or the Big Sky Country MLS shall take any steps deemed necessary to re-secure the system.
6. The Big Sky Country MLS has adopted written, reasonable, and appropriate Policies and Procedures for administration of lock box systems which include appropriate fines, not exceeding \$15,000. Any issuing fees, recurring fees, or other administrative costs for keys shall be established at the discretion of Supra and set forth in the Policies and Procedures. All key holders, shall agree, as a condition of the key lease agreement, to be bound by the Policies and Procedures governing the operation of the lock box system. (Amended by NAR 11/13)
7. MLSs may, as a matter of local option, require placement of an MLS approved lock box on listed properties if any device giving access to real estate professionals and/or service providers is authorized by the seller and occupant and is placed on the property. The purpose of this requirement is to ensure cooperating participants and subscribers have timely access to listed properties. Requiring that a lock box or other access device be "MLS-approved" does not limit the devices that satisfy the requirement to lock boxes leased or sold by an association or MLS. The MLS may require that the devices be submitted in advance for approval, and the access device may be any lock box or other access device that provides reasonable, timely access to listed property. The MLS also may revoke the approval and/or subject the participant to discipline if the device is used in a manner that fails to continue to satisfy this requirement. (Adopted by NAR 05/12) M

Section 7.1 Written authority required to place lock box on property

Participants must obtain written authority from the seller to place a lock box on the property. This authority may be established in the listing contract or in a separate document created specifically for the purpose.

Section 7.2 Type of common key

Supra Key cards or other means of access shall be issued to Participants and licensees associated with them with the following exceptions:

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- a. New applicants or members who currently hold Supra key cards are required to report to the Big Sky Country MLS when they have been convicted of a misdemeanor or felony;
- b. The Big Sky Country MLS will review the report and make a decision as to if the member will have to relinquish their Supra key or not.
- c. Participants and Subscribers are limited to one key per individual.

Section 7.3 Participant and holder sign written usage agreement for access

Participants and each individual authorized to have a key card to the Supra electronic lock box system shall enter into a written usage agreement. The usage agreement shall spell out the responsibilities of the parties and shall incorporate by reference any applicable Policy or Procedure or other governing provisions of the MLS that relate to the operation of the electronic lock box system. The usage agreement shall also provide that key cards may not be used under any circumstances by anyone other than the holder.

Section 7.4 Sharing of Key Cards - FINE

Sharing of key cards with anyone besides the key card holder is strictly prohibited.

Section 7.5 Records of holders

The Big Sky Country MLS shall maintain accurate current records as to all key cards in inventory or issued to any authorized person.

Section 7.6 Access Renewal

Key holders must renew access to the system as required.

Section 7.7 Initial Cost

The initial cost for an electronic key card shall be determined by Supra.

Section 7.8 Loss of Key Card

Holder and Participant are responsible for reporting a lost key card to the Big Sky Country MLS immediately upon discovering the loss. BSC MLS staff will immediately deactivate the key. The key holder will need to purchase a new key through the lock box vendor.

Section 8 - Meetings

Section 8.1 Meetings of 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 chairperson. (Amended 8/17)

Section 8.2 Meetings of MLS Board of Directors

The MLS Board of Directors 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 chairperson. (Adopted 8/17)

Section 8.3 Conduct of the Meetings

The chairperson or vice chairperson shall preside at all meetings or, in their absence, a temporary chairperson from the membership of the committee shall be named by the chairperson or, upon his failure to do so, by the committee.

Section 9 - Enforcement of Policies and Procedures or Disputes

Compliance with Policies and Procedures —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 Policies and Procedures and any other MLS governance provision. The MLS may, through the administrative and hearing procedures established in these Policies and Procedures, impose discipline for violations of the Policies and Procedures 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 (Amended 7/17)
- f. suspension of MLS rights, privileges, and services for a stated period of time (Amended 7/17)
- g. termination of MLS rights, privileges, and services with no right to reapply for a specified period not to exceed three (3) years. (Adopted 3/10)

Section 9.1 Consideration of Alleged Violations

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The Big Sky Country MLS considers all complaints alleging a violation of the Policies and Procedures, including but not limited to complaints initiated by MLS staff or staff of REALTOR Associations. The BSCMLS reserves the right to request complaints be submitted in writing. (Amended 7/17).

Section 9.2 Violations of Policies and Procedures

If the Staff determines an alleged offense is a violation of the Policies and Procedures of the service and does not involve a charge of alleged unethical conduct or request for arbitration, Staff will process the complaint as described in this section 9. (Amended 7/17)

Section 9.3 Complaints of Unethical Conduct

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 MLS BOD. (Amended 7/17)

Section 9.4 Reporting of MLS Violations

The success of the Multiple Listing Service depends on the commitment of all Participants and Subscribers to adhere to the Policies and Procedures for operating the Service. Anyone may report the discovery of inaccurate or incomplete information in the BSCMLS database. Reports of inaccurate or incomplete information may be emailed or phoned to MLS Staff. Members must provide their name when filing a complaint but may request that their name not be used in contacting the respondent. Staff will check the database to confirm the violation. (Amended 7/17)

Section 9.5 Fines

The Big Sky Country MLS Fine Schedule is approved by the MLS BOD on an annual basis and made available to all members via the MLS website. Fines can be changed during the year if a 30-day notice has been given to all Participants. (Amended 7/17)

Section 9.5.1 Fine Assessment and Payment

An individual Subscriber violating a rule imposes a fine to the Participant that the Subscriber is affiliated with. The Participant is held responsible for the Subscriber's violations and for payment of fines, based on the Big Sky Country MLS Fine Schedule.

The Participant will have 30 days from the initial fine notice (including weekends and holidays) to pay the fine. If the fine is not paid in 30 days, a non-payment fine, as described in the Big Sky Country MLS Fine Schedule, will be assessed to the Participant. The Participant will have an additional 30 days to pay the fine(s). If the Participant fails to pay the fine(s) within 30 days, the entire office will be suspended from the MLS and the lockbox system until the fine(s) are paid.

Fines will follow the Participant and unpaid amounts will be the responsibility of the current Participant holding the license, even if the Subscriber is no longer associated with that office. Failure to pay accumulated fines of \$1,000 or more may result in the termination of MLS and Lockbox services for the entire office. (Amended 7/17)

Section 9.5.2 Appealing Fines

The Participant may appeal a fine to the MLS BOD within twenty (20) days of the last fine notice. To appeal, the Participant should submit an email to the MLS Director with an explanation of why they feel they did not violate MLS Policies and Procedures. Fines will continue to accrue on the Participant's account during the appeal process, per the Big Sky Country MLS Fine Schedule. If the MLS BOD rules in favor of the Participant, all additional fines associated with the original appealed fine will be removed from the Participant's account. If the MLS BOD rules in favor of MLS Staff, the Participant will be responsible for payment of all fines accrued to date. (Amended 7/17)

Applicability of Policies and Procedures to Participants

Non-principal brokers, sales licensees, appraisers, and others authorized to have access to the MLS are subject to the Policies and Procedures and may be disciplined for violations provided that the Subscriber has signed an agreement acknowledging that access to and use of MLS information is contingent on compliance with the Policies and Procedures.

Section 9.6 Big Sky Country MLS Fine Schedule (Amended 8/17)

- Notifications of MLS infractions are emailed to the Participant of the office.
- If the violation has occurred by a Subscriber in the Participants office, the Subscriber will be copied on the notification emails being sent to the Participant.
- A "My Violations" widget will appear on the MLS home page of any Participant and/or Subscriber who has received such notice(s).
- For violations that qualify for a 3-weekday correction allowance, the allowance will start the day AFTER the Participant has been notified by email.
- All corrections must be made no later than 4:30pm on day 3 of the correction allowance.

Section 9.6.1 Category 1 Offenses

Category 1 offenses will follow the notification process and fine schedule below:

- When a violation occurs, a Courtesy email is sent to the Participant and/or Subscriber stating what the violation is. The Participant and/or Subscriber has 3 weekdays to correct it.
- If the violation is not corrected by the date/time indicated in the courtesy email, a Fine email will be sent to the Participant and/or Subscriber notifying them that a \$20 fine has been assessed to the Participants account. The Participant and/or Subscriber has another 3 weekdays to correct the violation before additional fines and possible office suspensions occur.
 - If the violation is corrected within 3 weekdays of the fine being assessed, the Participant and/or Subscriber will have a maximum of 30 calendar days to pay the fine.
 - If the fine is not paid by the due date, the office will have its MLS services suspended until payment is made.
- If the violation is not corrected by the date/time indicated in the previous Fine email, a second Fine email will be sent to the Participant and/or Subscriber notifying them that a \$30 fine has been assessed to the Participants account and the entire office has now lost all MLS-related services, including access to the MLS and Lockbox System.
 - All fines must be paid in full for the office to regain its MLS privileges.
 - Once the fines have been paid, and the offices services are reinstated, the notification process and fine schedule for Category 1 starts over again.

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Category 1 violations include:

1. Unallowable data in virtual tour field
The virtual tour field is for URLs pointing to web pages specific to the listed property. Links to any other websites are prohibited
2. Unallowable data in public data fields
Examples of prohibited data included, but not limited to; names, phone numbers, web sites, logos, slogans, etc.
3. Incorrect information in required data fields
Required data entry items are denoted and must be completed accurately using resources provided or available. Entering zeros or “to be determined” to bypass a required data entry field is prohibited. This would also include inputting “Anonymous” or “On File” to bypass Owner’s Name. In the case that the seller has requested to remain anonymous they must do so in writing by filling out the Request for Anonymous Seller Form which must be kept on file with the listing agent. If a copy of this form is requested by the Big Sky Country MLS office, one must be provided or the Participant will be responsible for any fine assessed.
4. Incorrect property type, class or MLS area
Properties may not be entered as an incorrect class and/or type or in the wrong MLS defined area. Examples include, but are not limited to; manufactured homes listed as single-family, properties with less than an acre lot entered as over 1 acre, commercial properties for lease entered in the Commercial/Industrial class.
5. Fictitious listing data
Invalid, fictitious or improper information entered on a listing is prohibited.
6. Incorrect recording of multiple entries of the same property
If a property is listed in two or more MLS categories, only one listing can be recorded as sold. The broker will be responsible for closing **only one** listing when the property sells, and removing (cancelling/terminating) the other listings. The agent must reference the other listings in each listing input. (Amended 8/17)
7. Unallowable Data on Photos
No marketing device of any type (e.g., logos, company names, agent names, phone numbers, web sites, email addresses including embedded, overlaid or digitally stamped information, etc.) shall appear with the photo. The listing agent’s/broker’s information is not to be visible in the photos in any way, including readable yard signs, brochure boxes, car decals, etc.
8. Inaccurate or incomplete information for closings (solds) for listings entered on the MLS
Examples include, but are not limited to; not reporting the cooperation agent and office, nondisclosure of concessions made at closing affecting the reported sold price.
9. Non-reporting of closings (solds) for listings entered in the MLS
All sales closed must be entered by the Participant by 5:00 pm the third business day after the actual closing/funding date. Anything later than this a fine will be imposed. Withdrawing listings to avoid reporting sold data is strictly prohibited.
10. Late reporting or non-reporting of status change, or failure to report a listing’s correct status
Properties whose status has changed shall be reported to the service by 5:00 pm the third business day.
11. Failure to meet the photo requirement on a listing (Adopted 9/17)
A minimum of 3 **different photos** of the property must be submitted per listing

Section 9.6.2 Category 2 Offenses

Category 2 offenses will follow the notification process and fine schedule below:

- When a violation occurs, an email is sent to the Participant and/or Subscriber stating what the violation is and a warning that if the offender violates the same rule again within a 12-month rolling calendar they will receive a Fine.
- If the offender violates the same rule a 2nd time in a 12-month rolling calendar, a Fine email will be sent to the Participant and/or Subscriber notifying them that a \$50 fine has been assessed to the Participants account.
- The Participant and/or Subscriber will have a maximum of 30 calendar days to pay the fine.
- If the fine is not paid by the due date, the Participant will receive an additional \$100 fine and the office will be suspended from the MLS and Lockbox system until the fines have been paid.
- If the offender violates the same rule a 3rd time in a 12-month rolling calendar from when the 1st violation occurred, a Fine email will be sent to the Participant and/or Subscriber notifying them that a \$100 fine has been assessed to the Participants account.
- The Participant and/or Subscriber will have a maximum of 30 calendar days to pay the fine.
- If the fine is not paid by the due date, the Participant will receive an additional \$100 fine and the office will be suspended from the MLS and Lockbox system until the fines have been paid.
- If the offender violates the same rule again within a 12-month rolling calendar, the offenders membership will be up for review by the BSCMLS Board of Directors.

Category 2 violations include:

1. Unauthorized Distribution of MLS Data and Copyrighted Information
Data filed with the service is owned and copyrighted by the Gallatin Association of REALTORS® and the Big Sky Country MLS and is for the exclusive use of Participants and Subscribers in accordance with these Policies and Procedures.
2. Prohibited Usage of the MLS by Office Staff
Performing any unauthorized activities laid out in Section 6.2 of the BSCMLS Policies and Procedures – “Unauthorized conduct of Office Staff.”

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3. Late Submission or Non-Submission of Required Listings (or Not to be on MLS form) to the MLS
Listings required in the MLS shall be submitted to the MLS, or documentation excluding the listing from the MLS, shall be submitted to the MLS office by 5:00 pm the third business day after the agreement is signed.
4. Entering a Security Access Code in any Field of the MLS System (Adopted 7/17)
Entering a security access code in any field of the MLS system is prohibited.

Section 9.6.3 Category 3 Offenses

Category 3 offenses will follow the notification process and fine schedule below:

1. When a violation occurs, an immediate Fine email will be sent to the Participant and/or Subscriber stating what the violation is and a \$250 fine has been assessed to the Participants account.
 - The Participant and/or Subscriber has 3 weekdays to correct the violation.
 - If the violation is not corrected in 3 weekdays, a Non-Compliance fine in the amount of \$500 will be assessed to the Participant's account and the entire office will lose all MLS-related services, including access to the MLS and Lockbox System, until the violation is corrected.
 - Non-payment of all fines by the due date will result in an additional \$500 fine and the office will be suspended from the MLS and Lockbox system until all fines have been paid.
2. If the offender violates the same rule a 2nd time in a 12-month rolling calendar, a Fine email will be sent to the Participant and/or Subscriber notifying them that a \$500 fine has been assessed to the Participants account and the entire office has now lost all MLS-related services, including access to the MLS and Lockbox System.
 - All fines must be paid in full for the office to regain its MLS privileges.
 - Once the fines have been paid, and the offices services are reinstated, the Participant and/or Subscriber has 3 weekdays to correct the violation.
 - If the violation is not corrected in 3 weekdays, a Non-Compliance fine in the amount of \$500 will be assessed to the Participant's account and the entire office will lose all MLS-related services, including access to the MLS and Lockbox System, until the violation is corrected.
 - Non-payment of all fines by the due date will result in an additional \$500 fine and the office will be suspended from the MLS and Lockbox system until all fines have been paid.
3. If the offender violates the same rule a 3rd time within a 12-month rolling calendar the MLS Board of Directors will determine the appropriate course of action.
 - Appropriate course of action may include additional fines, suspension of services, or possible termination of membership with the Big Sky Country MLS.

Category 3 violations include:

1. *Listings Submitted to the MLS Without a Valid Agreement
Listings reported to the service must have a valid written agreement between seller/landlord and the listing broker.
2. **Use and Placement of Unapproved Lockboxes
Any lockbox used as a security measure that has not been approved by the MLS. See BSC MLS Fine Schedule for details.

* Compliance for this violation means the listing agent must supply MLS Staff with a signed copy of the listing agreement within 3 weekdays of receiving the notice by email.

**Compliance for this violation means the listing agent removes ALL of their lockboxes that are in violation of the rule within 3 weekdays from the date of receiving the notice by email. If all unapproved lockboxes are not removed in 3 weekdays, MLS Staff reserves the right to consider any further lockbox violations by that same individual as additional offenses of the rule.

Section 9.6.4 Category 4 Offenses

Category 4 offenses will follow the notification process and fine schedule below:

1. When a violation occurs, an immediate Fine email will be sent to the Participant and/or Subscriber stating what the violation is and a \$1000 fine has been assessed to the Participants account.
 - The Participant and/or Subscriber has 30 calendar days to pay the fine.
 - Non-payment of fines by the due date will result in an additional \$1500 fine and the office will be suspended from the MLS and Lockbox system until all fines have been paid.
2. If the offender violates the same rule a 2nd time in a 12-month rolling calendar, a Fine email will be sent to the Participant and/or Subscriber notifying them that a \$3000 fine has been assessed to the Participants account.
 - The Participant and/or Subscriber has 30 calendar days to pay the fine.
 - Non-payment of fines by the due date will result in an additional \$1500 fine and the office will be suspended from the MLS and Lockbox system until all fines have been paid.
3. If the offender violates the same rule a third time within a 12-month rolling calendar, a \$5000 fine will be assessed to the Participants account and the entire office will be suspended from the MLS and Lockbox system until all fines have been paid.

Category 4 violations include:

1. Sharing of MLS Username and Password
Sharing of MLS username and password are strictly prohibited.
2. Sharing of Lockbox Key or Authorization Code
Sharing of Lockbox Keys is strictly prohibited. This includes other licensed agents, licensed assistants, office staff, clients, family members, and friends. See BSC MLS Fine Schedule for details.

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Section 9.7 Failure to Pay Quarterly MLS Fees

\$50 Late Fee (*)
\$100 Reactivation Fee & Suspension ()**
Termination (*)**

For failure to pay fees by 11:59 p.m. on the due date, the Subscriber will be charged a \$50 late fee*, or an amount equal to one (1) month of MLS services.

If the Participant fails to pay fees by 11:59 p.m. **30 days from the due date**, MLS and lockbox services to the Participant and all Subscribers under the Participant shall be **suspended****, and a **\$100 reactivation**** fee will be assessed, or an amount equal to two (2) months of MLS services, to the Participant and all Subscribers under the Participant who have an outstanding balance with the MLS.

Reinstatement of services would require payment on all accounts (including all late charges and reactivation fees) for the month(s) during which service was suspended.

If the Participant fails to pay all subscription fees, late fees and reactivation fees by 11:59 p.m. **60 days from the original due date**, membership of all nonpaying members shall automatically be **terminated*****. The Participant will also be sent notice that all Active and Pending listings in the MLS that are associated with the office will be Cancelled/Terminated by Big Sky Country MLS staff.

For any listing(s) that are co-listed with a cooperating office, in which the cooperating office is listed as Listing Office 1, the terminated Participants office and agent will be removed from the listing by Big Sky Country MLS staff, but the listing itself will be left alone.

Section 10 - Confidentiality of MLS Information

Any information provided by the multiple listing service to the Participants shall be considered official information of the service. Such information shall be considered confidential and exclusively for the use of Participants 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. (Amended 4/92)

Section 10.1 Confidential Fields

The BSC MLS compilation contains confidential fields that are for the exclusive use of Participants and Subscribers affiliated with such Participants. These fields are not to be distributed at any time or in any situation to any person or persons who are not themselves Participants or affiliated with a Participant of the BSC MLS. These fields include:

- **Owner Name**
- **Owner Phone Number**
- **Occupant Name**
- **Occupant Phone Number**
- **Agency Information**
- **Agent Information (Remarks)**
- **Showing Instructions**
- **Commission Information**
- **Short Sale/Foreclosure Field**

Section 10.2 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 10.3 Access to Comparable and Statistical Information

REALTORS® who are actively engaged in real estate brokerage, management, appraising, land development, or building, but who do not participate in the MLS, may not receive any information other than current listing information that is generated wholly or in part by the MLS. The service may charge an appropriate fee for providing such information.

Section 11 - Ownership of MLS Compilation* and Copyright

*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.

By the act of submitting 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 listed property. (Amended 1/17)

Section 11.1

All right, title, and interest in each copy of every multiple listing compilation created and copyrighted by the Big Sky Country MLS and in the copyrights therein, shall at all times remain vested in the Gallatin Association of REALTORS® and the Big Sky Country MLS.

Section 11.2

Each Participant shall be entitled to lease from the Big Sky Country MLS 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 rental fee set by the association.*

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

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

Section 12 - Use of Copyrighted MLS Compilation

Participants shall, at all times, maintain control over and responsibility for each copy of any MLS compilation leased to them by the association of REALTORS®, and shall not distribute any such copies to persons other than 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 an association multiple listing service is strictly limited to the activities authorized under a Participant's licensure(s) or certification, and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed or published by an association multiple listing service where access to such information is prohibited by law. (Amended 4/92)

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.

**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 purchaser's 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.

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 08/17)

Section 13 - Use of MLS Information

Information from MLS compilations of current listing information, from statistical reports, and from any sold or comparable report of the association or MLS may be used by MLS Participants as the basis for aggregated demonstrations of market share or comparisons of firms in public mass-media advertising or in other public representations. This authority does not convey the right to include in any such advertising or representation information about specific properties which are listed with other Participants, or which were sold by other Participants (as either listing or cooperating broker).

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

Based on information from the Gallatin Association of REALTORS® (alternatively, from the Big Sky Country MLS) for the period (date) through (date). (Adopted 11/97)

Section 14 - Changes in Policies and Procedures

Amendments to the Policies and Procedures of the service shall be by a majority vote of the members of the MLS Board of Directors (Amended 8/17).

Section 15 - Orientation

Any applicant for MLS participation (including office staff) 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 online orientation program of no more than eight (8) classroom hours devoted to the MLS Policies and Procedures and computer training including but not limited to MLS navigation, search tools, and listing entry within sixty (60) days after MLS access has been provided. Upon completion of the online BSCMLS orientation, the new member must pass an online quiz with a score of 80% or better to retain their membership. Failure to take the online orientation class and pass the test in the first 60 days of membership will result in suspension of all BSCMLS services, including access to the lockbox security system, until orientation is completed. (Amended 7/17).

Section 16 - Advertising (Print and Electronic) Entire Section Amended 8/17

These model rules are updated to reflect changes made to NAR's Advertising Policies. The following content is taken verbatim from the NAR's Handbook on Multiple Listing Policy.

Section 16.1 Internet Data Exchange (IDX) Defined

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

Section 16.2 Authorization

Participants' consent for display of their listings by other participants pursuant to these rules and regulations is presumed unless a participant affirmatively notifies the MLS that the participant refuses to permit display (either on a blanket or on a listing-by-listing basis). If a participant refuses on a blanket basis to permit the display of that participant's listings, that participant may not download, frame or display the aggregated MLS data of other participants. Even where participants have given blanket authority for other participants to display their listings on IDX sites, such consent may be withdrawn on a listing-by-listing basis where the seller has prohibited all Internet display. (Amended 05/12)

Section 16.3 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 16.3.1

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 05/12)

Section 16.3.2

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 05/12)

Section 16.3.3

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 VOWs). (Amended 05/12)

Section 16.3.4

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

Section 16.3.5

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

Section 16.3.6

Except as provided in the IDX policy and these rules, an IDX site or a participant or user operating an IDX site or displaying IDX information as otherwise permitted may not distribute, provide, or make any portion of the MLS database available to any person or entity. (Amended 05/12)

Section 16.3.7

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 05/12)

Section 16.3.8

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. (Adopted 05/12)

Section 16.3.9

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

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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 05/12)

Section 16.3.10

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

Section 16.3.11

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. (Adopted 05/15)

Section 16.4 Display

Display of listing information pursuant to IDX is subject to the following rules:

Note: All of the following rules are optional but, if adopted, cannot be modified. Select those rules which apply to your IDX program and number the sections accordingly.

Section 16.4.1

Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS. Display of all other fields (as determined by the MLS) is prohibited. Confidential fields intended only for other MLS participants and Subscribers (e.g., cooperative compensation offers, showing instructions, property security information, etc.) may not be displayed. (Amended 05/12)

Section 16.4.1.1

The type of listing agreement (e.g., exclusive right to sell, exclusive agency, etc.) may not be displayed. (Amended 05/12)

Section 16.4.2

Deleted May 2015.

Section 16.4.3

All listings displayed pursuant to IDX shall identify the listing firm in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data. Displays of minimal information (e.g., "thumbnails", text messages, "tweets", etc., of two hundred [200] characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures. (Amended 05/12)

Section 16.4.4

All listings displayed pursuant to IDX shall identify the listing agent.

Section 16.4.5

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

Section 16.4.6

Deleted November 2006.

Section 16.4.7

All listings displayed pursuant to IDX shall show the MLS as the source of the information. Displays of minimal information (e.g., "thumbnails", text messages, "tweets", etc., of two hundred [200] characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures. (Amended 05/12)

Section 16.4.8

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. (Amended 05/12)

Section 16.4.9

Not adopted by the MLS.

Section 16.4.10

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

Section 16.4.11

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)

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

Section 16.4.12

Not adopted by the MLS.

Section 16.4.13

Display of seller’s(s’) and/or occupant’s(s’) name(s), phone number(s), and e-mail address(es) is prohibited.

Section 16.4.14

Not adopted by the MLS.

Section 16.4.15

Not adopted by the MLS.

Section 16.4.16

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)*

Section 16.4.17 Service Fees and Charges

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

Section 16.5 Use of MLS Information in Advertising and Other Public Representations

Information from MLS compilations of current listing information, from statistical reports, and from any sold or comparable reports may be used by MLS participants as the basis for aggregated demonstrations of market share or for comparisons of firms in public mass-media advertising and other public representations. MLSs may, as a matter of local determination, prohibit advertising or representations about specific properties which are listed with other Participants or which were sold by other Participants (as either listing or cooperating broker).

Any print or non-print form of advertising or other public representation based in whole or in part on information supplied by the MLS must clearly disclose the source of the information and the period of time over which such claims are based. *(Adopted 11/04)*.

Section 16.6 Transmittal of Participants’ Listings to Aggregators

MLSs are not required to transmit participants’ listings to third-party aggregators or to operate a public website displaying listing information. If an MLS transmits participants’ listings to third-party aggregators and/or operates a public website displaying listing information, all exclusive listings, regardless of type, will be included in the data feed (unless a participant withholds consent for such transmission), except that MLSs may exclude from such data feed any listing where both of the following conditions are present:

- a. The listed property’s street address or a graphic display of the property’s specific location will be displayed to the public; and
- b. The seller displays on the property a “for sale by owner” sign or other sign or notice indicating that the seller is soliciting direct contact from buyers. *(Adopted 11/06)*.

Section 16.7 Electronic Display of Other Participants’ Listings

MLSs may, but are not required to, give participants the ability to authorize electronic display of their listings by other Participants outside the context of the Internet Data Exchange (“IDX”) policy and rules and the Virtual Office Website (“VOW”) policy and rules.

Participants may not be required to consent to display or distribution of their listings through non-IDX and non-VOW channels as a condition of participation in MLS or as a condition of participation in IDX. Electronic display and distribution pursuant to this policy contemplates, but is not limited to, Short Message Services (“SMS”)/texting technologies, and interactive “social media.” All electronic displays and/or distribution of other participants’ listings conducted pursuant to this policy must comply with state law and regulations and applicable rules.

Displays addressed by this policy may be subject to technological limitations on disabling/discontinuing third-party comments/reviews, disabling/discontinuing automated displays of market value, “refreshing” displays on a periodic basis, and possibly other issues which should be taken into consideration when developing rules and policies governing such displays. *(Adopted 11/12)*.

Section 16.8 Regulation of Advertising in Association or Commercial Publications

It is recommended that associations of REALTORS® discontinue and avoid any association or MLS regulation of advertising placed in a commercial advertising publication published by a commercial publisher and sponsored or endorsed by the association and that further, the association document in writing that it is not responsible for any regulation or regulations of advertising by the commercial publishers.

Further, if an association or its multiple listing service publishes a commercial advertising publication other than the regular MLS books/cards/sheets, it shall not seek to regulate the content of such advertising beyond reserving, with the advice of association legal counsel, the right to reject scurrilous advertising that might create liability to the association. *(Approved 11/77, Reaffirmed 11/85)*.

Section 16.9 Advertising/Marketing Real Property or Real Estate Brokerage Services (Adopted 8/18)

Advertising or Marketing Real Property

An Internet site which consists of information regarding properties which have been listed with a real estate brokerage, the identity of that real estate brokerage or licensee for each property and information related to those properties.

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Advertising or Marketing of Real Estate Brokerage Services

An Internet site which includes an offer or solicitation to provide services related to marketing or identifying real property for sale or lease.

Section 16.9.1

REALTORS® shall be honest and truthful in their real estate communications and shall present a true picture in their advertising, marketing, and other representations. REALTORS® shall ensure that their status as real estate professionals is readily apparent in their advertising, marketing, and other representations, and that the recipients of all real estate communications are, or have been, notified that those communications are from a real estate professional.

Section 16.9.2

A licensed firm which has authorized advertising or marketing real property on a site on the Internet must include on the page on which the firm's advertisement or marketing appears the following data:

- the city in which the property being advertised or marketed is located;
- the firm's name as registered with (name of real estate regulatory body, commission, board etc.) or the d/b/a (doing business as) name it has registered with the appropriate state/province agency, commonly recognized abbreviations are permitted; and
- if the firm does not hold a real estate brokerage license for the jurisdiction in which the property is located, the regulatory jurisdiction(s) in which the firm does hold a real estate brokerage license.

Section 16.9.3

A licensed firm advertising or marketing real estate brokerage services on a site on the Internet must include on the firm's home page or on a clearly identified link appearing on that page, the following data:

- the firm's name as registered with (name of real estate regulatory body, commission, board etc.) or the d/b/a (doing business as) name it has registered with the appropriate state/province agency, commonly recognized abbreviations are permitted;
- the city and state/province in which the firm's office is located; and
- the regulatory jurisdictions in which the firm holds a real estate brokerage license.

Section 16.9.4

A licensee who has authorized advertising or marketing real property on a site on the Internet must include on the page of the site on which the licensee's advertisement or information appears the following data:

- the licensee's name;
- the city in which the property being advertised or marketed is located;
- the name of the firm with which the licensee is affiliated as that firm name is registered with (name of real estate regulatory body, commission, board etc.) or the d/b/a (doing business as) name it has registered with the appropriate state/province agency, commonly recognized abbreviations are permitted; and
- if the licensee does not hold a real estate broker or salesperson license for the jurisdiction in which the property is located, the regulatory jurisdiction(s) in which the licensee does hold a real estate broker or salesperson license.

Section 16.9.5

A licensee advertising or marketing real estate brokerage services on a site on the Internet must include on the firm's home page or on a clearly identified link appearing on that page, the following data:

- the licensee's name;
- the name of the firm with which the licensee is affiliated as that firm name is registered with (name of real estate regulatory body, commission, board etc.) or the d/b/a (doing business as) name it has registered with the appropriate state/province agency, commonly recognized abbreviations are permitted;
- the city and state/province in which the licensee's office is located; and
- the regulatory jurisdiction(s) in which the licensee holds a real estate broker or salesperson license.

Section 16.9.6

A licensed firm using Internet electronic communications, such as e-mail, e-mail discussion groups, and bulletin boards, for advertising or marketing purposes, must include on the first or last page of all communications the following data:

- the firm's name as registered with (name of real estate regulatory body, commission, board etc.) or the d/b/a (doing business as) name it has registered with the appropriate state/province agency, commonly recognized abbreviations are permitted;
- the city and state/province in which the firm's office is located; and
- the regulatory jurisdictions in which the firm holds a real estate brokerage license.
- This rule shall not apply to communications between a licensed firm and a member of the public provided that: (i) the member of the public has sent a communication to the licensed firm; and (ii) that the licensed firm's initial communication contained the information required above.

Section 16.9.7

A licensee using Internet electronic communications, such as e-mail, e-mail discussion groups, and bulletin boards, for advertising or marketing purposes, must include on the first or last page of all communications the following data:

- the licensee's name;
- the name of the firm with which the licensee is affiliated as that firm name is registered with (name of real estate regulatory body, commission, board etc.) or the d/b/a (doing business as) name it has registered with the appropriate state/province agency, commonly recognized abbreviations are permitted;
- the city and state/province in which the licensee's office is located; and
- the regulatory jurisdiction(s) in which the licensee holds a real estate broker or salesperson license.

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This rule shall not apply to communications between a licensee and a member of the public provided that: (i) the member of the public has sent a communication to the licensee; and (ii) that the licensee's initial communication contained the information required above.

Section 16.9.8

A licensed entity advertising or marketing real property on a site on the Internet that is either owned or controlled by the licensed entity shall periodically, but not less than every thirty-one (31) days, review the advertising and marketing information on the site concerning real property listed by the licensed entity to assure it is current and not misleading. Whenever information on properties listed by other licensed entities is displayed or distributed on a licensed entity's site, the site shall disclose when the information was downloaded or that the information displayed or distributed is information currently available from another identified source.

Section 16.9.9

Licensed entities may display and distribute, electronically or otherwise, information about properties listed by other licensed entities only with the authorization of the listing broker. This authorization may be express or, if both licensed entities participate in a cooperative service, may be set forth in the rules of that service. Licensed entities may not alter the online display or any information about the listing without the written permission of the listing broker.

Section 16.9.10

REALTORS® may use the term "free" and similar terms in their advertising and in other representations provided that all terms governing availability of the offered product or service are clearly disclosed at the same time.

Section 16.9.11

REALTORS® may represent their services as "free" or without cost even if they expect to receive compensation from a source other than their client provided that the potential for the REALTOR® to obtain a benefit from a third party is clearly disclosed at the same time.

Section 16.9.12

The offering of premiums, prizes, merchandise discounts or other inducements to list, sell, purchase, or lease is not, in itself, unethical even if receipt of the benefit is contingent on listing, selling, purchasing, or leasing through the REALTOR® making the offer. However, REALTORS® must exercise care and candor in any such advertising or other public or private representations so that any party interested in receiving or otherwise benefiting from the REALTOR®'s offer will have clear, thorough, advance understanding of all the terms and conditions of the offer. The offering of any inducements to do business is subject to the limitations and restrictions of state law and the ethical obligations established by any applicable Standard of Practice.

Section 16.9.13

REALTORS® shall not offer for sale/lease or advertise property without authority. When acting as listing brokers or as subagents, REALTORS® shall not quote a price different from that agreed upon with the seller/landlord.

Section 16.9.14

REALTORS® shall not advertise nor permit any person employed by or affiliated with them to advertise real estate services or listed property in any medium (e.g., electronically, print, radio, television, etc.) without disclosing the name of that REALTOR'S® firm in a reasonable and readily apparent manner either in the advertisement or in electronic advertising via a link to a display with all required disclosures.

Section 16.9.15

REALTORS®, when advertising unlisted real property for sale/lease in which they have an ownership interest, shall disclose their status as both owners/landlords and as REALTORS® or real estate licensees.

Section 16.9.16

Only REALTORS® who participated in the transaction as the listing broker or cooperating broker (selling broker) may claim to have "sold" the property. Prior to closing, a cooperating broker may post a "sold" sign only with the consent of the listing broker.

Section 16.9.17

The obligation to present a true picture in representations to the public includes information presented, provided, or displayed on REALTORS®' websites. REALTORS® shall use reasonable efforts to ensure that information on their websites is current. When it becomes apparent that information on a REALTOR®'s website is no longer current or accurate, REALTORS® shall promptly take corrective action.

Section 16.9.18

REALTOR® firm websites shall disclose the firm's name and state(s) of licensure in a reasonable and readily apparent manner. Websites of REALTORS® and non-member licensees affiliated with a REALTOR® firm shall disclose the firm's name and that REALTOR®'s or non-member licensee's state(s) of licensure in a reasonable and readily apparent manner.

Section 16.9.19

REALTORS®' obligation to present a true picture in their advertising and representations to the public includes Internet content posted, and the URLs and domain names they use, and prohibits REALTORS® from:

- engaging in deceptive or unauthorized framing of real estate brokerage websites;
- manipulating (e.g., presenting content developed by others) listing and other content in any way that produces a deceptive or misleading result;
- deceptively using metatags, keywords or other devices/methods to direct, drive, or divert Internet traffic; or
- presenting content developed by others without either attribution or without permission, or to otherwise mislead consumers.

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Section 16.9.20

REALTORS® intending to share or sell consumer information gathered via the Internet shall disclose that possibility in a reasonable and readily apparent manner.

Section 16.9.21

REALTORS® shall not:

- use URLs or domain names that present less than a true picture, or
- register URLs or domain names which, if used, would present less than a true picture.

Section 16.9.22

The obligation to present a true picture in advertising, marketing, and representations allows REALTORS® to use and display only professional designations, certifications, and other credentials to which they are legitimately entitled.

Section 16.9.23

All forms of promotion done by the brokerage company and by the individual sales associates, including marketing brochures, newspaper and radio advertising, and throughout social media channels, must comply with the nondiscriminatory goals of the Fair Housing Act.

To comply:

- Avoid using language that indicates a bias against a protected class
- Use consistent language in all the advertising for the same property
- Describe the property attributes, not prospects you think would like it. For example, say “a beautiful, fully fenced backyard,” not “a great backyard for children.”
- Use human models of different ages, sexes, and races in your advertising, if you use models
- Choose advertising media that cover a broad range of markets and don’t exclude certain groups

Section 17 - Virtual Office Websites (VOW)

Section 17.1 Virtual Office Websites (VOW)

- 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 17 of these Policies and Procedures, 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 17 of these Policies and Procedures, the term “MLS Listing Information” refers to active listing information and sold data provided by by Participants to the MLS and aggregated and distributed by the MLS to Participants.
- e. 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.
- f. Subject to the provisions of the VOW Policy and these
- g. and Procedures, 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”).
- h. Except as otherwise provided in the VOW Policy or in these Policies and Procedures, a Participant need not obtain separate permission from other MLS Participants whose listings will be displayed on the Participant’s VOW.
- i. 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.

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- 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.
- i. 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.
- j. 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 Policies and Procedures, 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.
- k. 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.
- l. 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.
- m. 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 Policies and Procedures 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 17.2: 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 17.3: 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 Policies and Procedures 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 17.4: 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.

Section 17.5: 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. (The agent can achieve this by selecting "No" for the IDX field. Agents should acknowledge, however, that no changes or settings made to IDX fields will be honored by internet websites if the agent's firm has standing IDX agreements with certain internet sites. All firm agreements with those sites trump any data being delivered through the BSCMLS IDX feeds.)
 - 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. (The address is still a required field on the MLS but the agent has the ability to remove the address from the IDX feed by selecting "Yes, Without Address" in the IDX Include field. When this is used, the address line on internet sites will be displayed as "Address Unavailable".)
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

Section 17.6: 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.

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Section 17.7: 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. Notwithstanding the foregoing, at the request of a seller the Participant shall disable or discontinue either or both of those features described above 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 those features disabled or discontinued on all Participants' websites. Subject to the foregoing and to Section 17.8, 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 17.8: 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 17.9: A Participant shall cause the MLS Listing Information available on its VOW to be refreshed at least once every three (3) days.

Section 17.10: Except as provided in these Policies and Procedures, 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 17.11: 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 17.12: 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 17.13: 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 Policies and Procedures the VOW Policy, and any other applicable MLS rules or policies.

Section 17.14: 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.

Note: Adoption of Sections 17.15–17.19 is at the discretion of the MLS. However, if any of the following sections are adopted, an equivalent requirement must be imposed on Participants' use of MLS Listing Information in providing brokerage service through all other delivery mechanisms.

Section 17.15: A Participant's VOW may not make available for search by, or display to, Registrants any of the following information:

- a. Expired, withdrawn, or pending ("under contract") listings.
- b. The compensation offered to other MLS Participants.
- c. The type of listing agreement, i.e., exclusive right to sell or exclusive agency.
- d. The seller's and occupant's name(s), phone number(s), or e-mail address(es).
- e. Instructions or remarks intended for cooperating brokers only, such as those regarding showings or security of listed property.
- f. Sold information

(Important Note: If sold information is publicly accessible in the jurisdiction of the MLS, Subsection 17.15 (f) must be omitted.)

Section 17.16: A Participant shall not change the content of any MLS Listing Information that is displayed on a VOW from the content as it is provided in the MLS. The Participant may, however, augment MLS Listing Information with additional information not otherwise prohibited by these Policies and Procedures or by other applicable MLS rules or policies as long as the source of such other information is clearly identified. This rule does not restrict the format of display of MLS Listing Information on VOWs or the display on VOWs of fewer than all of the listings or fewer than all of the authorized information fields

Section 17.17: A Participant shall cause to be placed on his or her VOW a notice indicating that the MLS Listing Information displayed on the VOW is deemed reliable but is not guaranteed accurate by the MLS. A Participant's VOW may include other appropriate disclaimers necessary to protect the Participant and/or the MLS from liability.

Section 17.18: A Participant shall cause any listing that is displayed on his or her VOW to identify the name of the listing firm and the listing broker or agent in a readily visible color, in a reasonably prominent location, and in typeface not smaller than the median typeface used in the display of listing data.

Note: Adoption of Sections 17.20–17.25 is at the discretion of the MLS. It is not required that equivalent requirements be established related to other delivery mechanisms.

Section 17.22: 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 17.23: A Participant shall cause any listing displayed on his or her VOW obtained from other sources, including from another MLS or from a broker not participating in the MLS, to be searched separately from listings in the MLS.

Section 17.24: Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS.

Note: Sections 19.19, 19.20, 19.21 and 19.25 of NAR model VOW rules for MLSs were not adopted.

(11.03.08)