2026 RULES AND REGULATIONS
TABLE OF CONTENTS

SECTION 1 - LISTING PROCEDURES	**Pages 2-9**
SECTION 2 - SELLING PROCEDURES	**Pages 9-10**
SECTION 3 - REFUSAL TO SELL	**Page 10**
SECTION 4 - PROHIBITIONS	**Pages 10-11**
SECTION 5 – NO COMPENSATION SPECIFIED ON MLS LISTINGS	**Pages 11-13**
SECTION 6 - SERVICE CHARGES	**Page 13-14**
SECTION 7 - COMPLIANCE WITH RULES	**Page 14-15**
SECTION 8 - MEETINGS	**Page 16**
SECTION 9 - ENFORCEMENT OF RULES OR DISPUTES	**Pages 16-23**
SECTION 10 - CONFIDENTIALITY OF MLS INFORMATION	**Page 24**
SECTION 11 - OWNERSHIP OF MLS COMPILATION AND COPYRIGHT	**Page 24-25**
SECTION 12 - USE OF COPYRIGHTED MLS COMPILATION	**Page 25-26**
SECTION 13 - USE OF MLS INFORMATION	**Page 26**
SECTION 14 – CHANGES IN RULES AND REGULATIONS	**Page 26**
SECTION 15 – ORIENTATION	**Page 26**
SECTION 16 - INTERNET DATA EXCHANGE	**Pages 26-29**
SECTION 17 - VIRTUAL OFFICE WEBSITES	**Pages 30-34**

LISTING PROCEDURES

SECTION 1 LISTING PROCEDURES

Listings of real 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 on forms the participant individually chooses to utilize, shall be delivered to the multiple listing service or entered into the computer database for cooperation with other MLS participants within three (3) business days after all necessary signatures of seller(s) have been obtained or the listing period begins, whichever is the latter: *(Amended 11/17)*

Mandatory Listing Types

a) Single family homes for sale or exchange
b) Vacant Lots, Land and Acreage for sale or exchange
c) Multi-Family – 2, 3 and 4 family residential buildings for sale or exchange
d) Farms and Ranches

Optional Listing Types

a) Commercial and industrial buildings for sale or exchange
b) Commercial Lease
c) Residential Rental

Special Consideration

a) *New Construction is excluded from Clear Cooperation (MLS Policy Statement 8.0) until the building permit is issued. New construction must be entered into the MLS within one business day of the date the building permit is issued.*
b) *Short Term Rentals are excluded from Clear Cooperation as that is not a property type allowed in the MLS.*

If a mandatory listing type is submitted later than the above times, then the reason for delay must be submitted to the office of the multiple listing service within three business days of the listing contract date, using the Sellers Authorization to Withhold.

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 multiple listing 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:

a) May reserve the right to refuse to accept a listing that fails to adequately protect the interest of the public and the participants.
b) May assure that no listing form filed with the service establishes, directly or indirectly, any contractual relationship between the service and the client (buyer or seller).
c) 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 cooperate with other participants of the multiple listing service acting as subagents, buyer agents, or both. *(Amended)*
d) The listing agreement must include the seller's written authorization to submit the agreement to the multiple listing service. *(Amended 11/96)*
e) The different types of listing agreements include:
    1) Exclusive Right to Sell
    2) Exclusive Agency
    3) Open
    4) Net

f) The Service may not accept **net listings** because they are deemed unethical and, in most states, illegal. **Open listings** may be accepted at local MLS discretion and must be accepted except where required by law. Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients.

The **exclusive right-to-sell** listing is the form of listing where the seller exclusive authorization to the listing broker to cooperate with other brokers in the sale of the property.

The **exclusive agency** listing also authorizes the listing broker, as exclusive agent, to cooperate with other brokers in the sale of the property, 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.

A multiple listing service does not regulate the type of listings its members may take. This does not mean that a multiple listing service must accept every type of listing. The multiple listing service shall decline to accept net listings and may decline to accept open listings at local discretion (except where acceptance is required by law), and it may limit its service to listings of certain kinds of property. However, if it chooses to limit the kinds of listing it will accept, it shall leave its members free to accept such listings to be handled outside the multiple listing service.

A multiple listing service may, as a matter of local option, accept exclusively listed property that is subject to auction. If such listings do not show a listed price, they may be included in a separate section of the MLS compilation of current listings. *(Amended 11/25) M*

The multiple listing service is not obligated to publish information, which may generate legal liability. The listing agent may wish to explain that the rules of the multiple listing service provide for such discretion. Where necessary, the listing agent may provide relevant portions of the rules and regulations.

g) The multiple listing service does not accept 'business opportunities' listings, including those involving equitable interests such as purchase contracts and assignments of purchase contracts, which are classified as ineligible 'business opportunities.' These are also commonly referred to as wholesale listings.

SECTION 1.01 CLEAR COOPERATION

Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants, subscribers, or licensees affiliated with any participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public. (Adopted 11/19)

Note: Exclusive listing information for required property types must be filed and distributed to other MLS participants, subscribers, or licensees affiliated with any participants for cooperation under the Clear Cooperation Policy. This applies to listings filed under Section 1 and listings exempt from distribution under Section 1.3 of the NAR model MLS Rules and any other situation where the listing broker is publicly marketing an exclusive listing that is required to be filed with the service and is not currently available to other MLS participants, subscribers, or licensees affiliated with any participants. M

SECTION 1.1 TYPES OF PROPERTIES

The following are some of the types of properties that may be published through the service, including types described in the preceding paragraph that are required to be filed with the service and other types that may be filed with the service at the MLS participant, subscriber, or licensee affiliated with any 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. *(Amended 11/91)*

a) Residential
b) Multi-family

c) Vacant land, lots and acreage
d) Commercial/Industrial
e) Farms and ranches
f) Commercial Lease
g) Residential Rental (excluding Short-Term Rentals)

Mobile Homes will only be accepted by the service if the land is also for sale.

Property management and/or rental agreements are exempt from the three-business day listing input requirement.

SECTION 1.1.1 LISTINGS SUBJECT TO RULES AND REGULATIONS OF THE SERVICE

Any listing taken on a contract to be filed with the multiple listing service is subject to the rules and regulations of the service upon signature of the seller(s).

SECTION 1.2 DETAILS 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 1.2.0 ACCURACY OF LISTING DATA

MLS participants, subscribers, or licensees affiliated with any participants are required to submit accurate listing data and required to correct any known errors. **M**

SECTION 1.2.1 LIMITED SERVICE LISTINGS

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

a) arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s)
b) accept and present to the 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.

SECTION 1.2.2 MLS ENTRY ONLY LISTINGS

Listing agreements under which the listing broker will not provide any of the following services:

a) arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s)
b) accept and present to the seller(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to the seller(s)
c) advise 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
f) will be identified with an appropriate code or symbol (e.g., EO) in MLS compilations so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property.

SECTION 1.3 Multiple Listing Options for Sellers

Office Exclusive: Where the seller has directed the listing broker to not publicly market their property and to not disseminate it through the MLS to other MLS Participants and Subscribers.

Delayed Marketing (Coming Soon): Where the sellers has directed the listing broker to delay the public marketing of their property through IDX and syndication for up to 14 Days. A delayed marketing exempt listing shall be filed with the MLS,

subject to its local filing rules, and disseminated to other MLS Participants and Subscribers. The listing broker shall not be precluded from marketing the delayed marketing exempt listing in a manner consistent with their seller's choice.

Exempt Listing Disclosure: The filing of an exempt listing (office exclusive or delayed marketing) with the MLS must be pursuant to a certification, signed by the seller, obtained by the listing broker which includes:

- disclosure about the professional relationship between the Participant and the seller;
- acknowledgement that the seller understands the MLS benefits they are waiving or delaying with the exempt listing, such as broad and immediate exposure of their listing through the MLS; and
- confirmation of the seller's decision that their listing not be publicly marketed and disseminated by the MLS as an office exclusive listing or that their listing will not have immediate public marketing through IDX and Syndication as a delayed marketing listing.

Multiple Listing Options for Sellers requirements only apply to listing types that are subject to mandatory submission pursuant to the MLS local rules. M *(Amended 8/25)* **M**

Note 1: The Multiple Listing Options for Sellers policy is designed to give consumers greater choice and flexibility in marketing their homes for sale. Each MLS has the unfettered local discretion in determining what is most suitable for their marketplace regarding a Delayed Marketing Exempt listing which includes adopting "0" days to not implement the Delayed Marketing aspects of the Multiple Listing Options for Sellers policy.

Note 2: MLS Participants must distribute Office Exclusive Exempt listings through the MLS to other Participants and Subscribers within (1) one business day after the listing has been publicly marketed. See Section 1.01, Clear Cooperation *(Amended 8/25)* **M**

After the deed has transferred for the property, the sale must be reported to the multiple listing service by the listing broker within seven (7) business days.

SECTION 1.3.1 COMING SOON LISTINGS

Coming Soon means that a ratified listing agreement is in place, but the property is not ready to be shown. Property must be submitted within one business day of publicly marketing the property.

a. Listings under Coming Soon Status may not be shown by anyone including the listing firm
b. Listings under Coming Soon Status must have a list price.
c. This status is not included in IDX or Data feeds
d. Days on Market (DOM) do not accrue while a listing is under the Coming Soon Status.
e. On Market Date must be entered. This date cannot exceed 14 days from the listing ratification date (date seller signed listing agreement). The listing will automatically move to active status on Active Date (On Market Date).
f. Once a Coming Soon Status listing moves to Active status it cannot revert to Coming Soon.
g. Any listing that has been listed under Coming Soon status may not be relisted with the same listing broker (unless there is a change of ownership) within thirty (30) days after the expiration/withdrawn date.
h. Seller Authorization to Withhold/Office Exclusive/Coming Soon form must be submitted when the listing is entered in Matrix.

SECTION 1.4 CHANGE OF STATUS OF LISTING

Any change in listed price or other change in the original listing agreement shall be made only when authorized in writing by the seller and shall be filed with the multiple listing service within three (3) business days (if requested) or entered into the computer within three (3) business days after the authorized change is received by the listing broker.

SECTION 1.5 WITHDRAWAL OF LISTING PRIOR TO EXPIRATION

Listings of property may be withdrawn from the multiple listing service by the listing broker before the expiration date of the listing agreement, provided notice is filed with the service, upon request, including a copy of the agreement between the seller and the listing broker which authorizes the withdrawal.

Sellers do not have the unilateral right to require an MLS to withdraw a listing without the listing broker's concurrence. However, when a seller(s) can document that their exclusive relationship with the listing broker has been terminated, the

multiple listing service may remove the listing at the request of the seller.(Adopted 11/96) M

Any listing that is withdrawn prior to the expiration date, as authorized by the seller, but is then re-listed by the seller with the same listing broker within thirty days (30) days of the withdrawal, may not be entered in the multiple listing service as a new listing. The listing broker must edit the original listing to show it as current, or back on the market.

SECTION 1.6 CONTINGENCIES APPLICABLE TO LISTINGS
Any contingency or conditions of any term in a listing shall be specified and noticed to the MLS participants, subscribers, or licensees affiliated with any participants.

When a listing goes under contract, MLS status must be changed from "Current" to "Pending" within three (3) business days of the change unless the contract has a "contingent with escape" clause, contingent on an event other than financing or inspection. When there is a binding with escape clause contingent on an event other than financing or inspection, status shall remain "current" and the contingency field in the MLS must be completed within three (3) business days.

When a listing goes under a "lease purchase" contract, the MLS status should be changed from "current" to "pending."

When a listing goes under a "lease option" contract, if the seller wants to continue to show the property, MLS status should remain "current" and the contingency field in the MLS should be changed to "first right of refusal."

SECTION 1.7 LISTING PRICE SPECIFIED
The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings unless the property is subject to auction. *(Amended 11/92) M*

SECTION 1.8 LISTING MULTIPLE UNIT PROPERTIES
All properties which are to be sold or which may be sold separately must be indicated individually in the listing and on the property data form. When part of a listed property has been sold, proper notification should be given to the multiple listing service.

SECTION 1.9 NO CONTROL OF COMMISSION RATES OR FEES CHARGED BY PARTICIPANTS
The multiple listing service shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by participants. Further, the multiple listing service shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating participants or between participants and nonparticipants. M

SECTION 1.10 EXPIRATION, EXTENSION, AND RENEWAL OF LISTINGS
Listings filed with the multiple listing service will automatically be removed from the compilation of current listings on the expiration date specified in the agreement unless prior to that date the MLS receives notice that the listing has been extended or renewed. *(Amended 11/01)*

Any listing that expires, but is then extended or renewed by the seller, with the same listing broker within thirty days (30) days after the expiration, may not be entered in the multiple listing service as a new listing. Listings that are extended or renewed after thirty (30) days must be entered in the MLS database in the same manner as new listings. Extensions and renewals of listings must be signed by the seller(s) and filed with the service within three (3) business days, if requested. *(Amended 11/01) M*

SECTION 1.11 TERMINATION DATE ON LISTING
Listings filed with the service shall bear a definite and final termination date as negotiated between the listing broker and seller. M

SECTION 1.12 SERVICE AREA
Only listings of the designated types of property located within the service area of the MLS are required to be submitted to the service. Listings of property located outside the MLS's service area will be accepted if submitted voluntarily by a MLS participant, subscriber, or licensee affiliated with any participant but cannot be required by the service. *(Amended 11/17)M*

Associations must choose whether the service will accept listings from beyond its service area into the MLS compilation. *(Amended (11/17) M*

SECTION 1.13 LISTINGS OF SUSPENDED PARTICIPANTS

When an MLS participant, subscriber, or licensee affiliated with any participant of the service is suspended from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, association bylaws, MLS rules and regulations, Standards of Conduct, or other membership obligations, except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS by the suspended participant, subscriber, or licensee affiliated with any participant shall, at the participant, subscriber, or licensee affiliated with any 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 an MLS participant, subscriber, or licensee affiliated with any participant has been suspended from the association (except where MLS participation without association membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees, or charges, an association MLS is not obligated to provide MLS services, including continued inclusion of the suspended participant, subscriber, or licensee affiliated with any participant's listings in the MLS compilation of current listing information. Prior to any removal of a suspended participant, subscriber, or licensee affiliated with any participant's listings from the MLS, the suspended participant, subscriber, or licensee affiliated with any participant should be advised, in writing, of the intended removal so that the suspended participant, subscriber, or licensee affiliated with any participant may advise his clients. M

SECTION 1.14 LISTINGS OF EXPELLED PARTICIPANTS

When an MLS participant, subscriber, or licensee affiliated with any participant of the service is expelled from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, association bylaws, MLS rules and regulations, Standards of Conduct or other membership obligations, except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS by the expelled participant, subscriber, or licensee affiliated with any participant shall, at the MLS participant, subscriber, or licensee affiliated with any 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 an MLS participant, subscriber, or licensee affiliated with any participant has been expelled from the association (except where MLS participation without association membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees, or charges, an association MLS is not obligated to provide MLS services, including continued inclusion of the expelled participant, subscriber, or licensee affiliated with any participant's listings in the MLS compilation of current listing information. Prior to any removal of an expelled participant, subscriber, or licensee affiliated with any participant's listings from the MLS, the expelled participant, subscriber, or licensee affiliated with any participant should be advised, in writing, of the intended removal so that the expelled participant, subscriber, or licensee affiliated with any participant may advise his clients. M

SECTION 1.15 LISTINGS 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. Prior to any removal of a resigned participant's listings from the MLS, the resigned participant should be advised, in writing, of the intended removal so that the resigned participant may advise his clients.

SECTION 1.15.1 LISTINGS OF PARTICIPANTS – TRANSFERRING LISTINGS

Prior to updating the participant's licensing information within the service by staff, the participants involved shall withdraw all of the listings from the service and re-list them with the new participant.

When listings are transferring from one participant to a new participant, the service, for a fee to be determined by the NABOR Board of Directors, may transfer the listings between the participants once a request on company letterhead signed by both participants noting the change of participant is submitted to the service. The fee is the responsibility of the new participant.

When a licensee leaves a brokerage, the Participant must reassign their listings within seven business days.

SECTION 1.16 CO-LISTING BETWEEN PARTICIPANTS

Under no circumstances is the same property to be entered into the service by two different participants at the same time. If two participants enter into a co-listing agreement, only one participant may enter the property into the multiple listing compilation.

SECTION 1.17 PUBLIC CONTENT AND BRANDING

Information entered into Public Remarks, Driving Directions, photographs, virtual tours, hyperlinks, supplements or any other public-facing field shall be limited to factual descriptions of the property.
Public facing MLS content shall not contain branding, advertising, promotional materials or identifying information for any person or business unless specifically authorized elsewhere in these Rules.

Prohibited content includes, but is not limited to:

a) Names of agents, teams, brokers or brokerage firms and builder names.
b) Telephone numbers, email addresses, websites, social media accounts, QR codes or other contact information.
c) Any type of lead capturing.
d) Logos, watermarks, branded photographs (including photographers), branded virtual tours or other identifying marks.
e) Photographs or videos containing people.

Information intended for MLS Participants, subscribers or licensees affiliated with any participants of the service shall be entered only in the appropriate confidential MLS fields.

SECTION 1.18 GENERAL LISTING RULES

a) All data entered into the MLS shall be true and accurate, including mapped to the correct location.
b) All listings shall have a minimum of one (1) image relevant to the property attached to each listing, except listings where sellers expressly direct that photographs of their property not appear in the MLS. When a listing contains an exclusion of property it must be so noted on the listing.
c) If the listed property is an estate sale, the MLS participant, subscriber, or licensee affiliated with any participant may so note on the listing by indicating that court approval is required.
d) Properties entered more than once must cross-reference the other multi-list numbers in the MLS remarks. When the property closes, the type of sale must match the multi-list entry. The remaining listing(s) must be withdrawn.
e) It is prohibited to use photos, videos and any copyrightable material from previous listings without the express written consent of the prior MLS participant, subscriber, or licensee affiliated with any participant and the photographer.
f) Photographs depicting nudity, sexual content, and/or illegal activity are prohibited.

SECTION 1.18.1 ACCURACY OF LISTING MEDIA

All photographs, renderings, and visual media submitted to the MLS must accurately represent the property as it exists at the time of listing and are subject to Section 1.2.0 Accuracy of Listing Data.

a) **Permitted Enhancements**

The following image modifications are permitted, provided they do not misrepresent the property:

1. Adjustments to brightness, contrast, color, and exposure
2. Minor sky replacement
3. Virtual staging of furnishings
4. Removal of temporary or personal items, including clutter, cords, or vehicles

b) **Disclosure of Alterations**

Any image that has been virtually staged or materially altered must include clear disclosure. Acceptable disclosures include, but are not limited to, “Virtually Staged” or “Digitally Enhanced.” Disclosure must be included within the image.

c) **Prohibited Alterations**

The following are strictly prohibited:

1. Adding features not present on the property, including but not limited to pools, landscaping, or views
2. Removing or altering permanent structures, utilities or fixtures
3. Editing out defects or conditions that may impact a buyer’s decision
4. Misrepresenting lot lines, boundaries, or surrounding properties
5. Any AI-generated or altered image that could mislead a reasonable consumer

Exception for Commercial and Commercial Land Listings

AI-generated renderings, architectural renderings, site plans and conceptual development illustrations may be included with Commercial, Commercial Lease, Industrial, Commercial Land and Development listings provided:

a.) The image is clearly and permanently labeled "Conceptual Rendering", "Proposed Development", "Artist Rendering", or similar language.
b.) The image is not displayed as an existing photograph of the property.
c.) The listing remarks clearly states that the improvements shown do not currently exist.
d.) At least one current photograph accurately depicting the property in its present condition is included in the listings.

SECTION 1.19 PROPERTY ADDRESSES

At the time of filing a listing, MLS participants, subscribers, or licensees affiliated with any participants must include a property address available to other MLS participants, subscribers, or licensees affiliated with any participants, and if an address doesn't exist a parcel identification number can be used. Where an address or parcel identification number are unavailable, the information filed with the MLS must include a legal description of the property sufficient to describe its location. (Amended 05/21) M

SELLING PROCEDURES

SECTION 2 SHOWINGS AND NEGOTIATIONS

Appointments for showing 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. *(Amended 4/92) M*

It is prohibited to provide access to listed property on terms other than those established by the owner or listing broker and published in the MLS. Showing agent is responsible for properly securing property after showing.

SECTION 2.5 REPORTING SALES TO THE SERVICE

Final closing of sales and sale prices shall be reported to the multiple listing service by the listing broker within seven (7) business days after they have occurred, including exempted listings and non-listed solds, except as outlined in Section 1.12, 2.6 and 2.8. If negotiations were carried on under Section 2(a) or 2(b) hereof, the cooperating broker shall report accepted offers and prices to the listing broker within seven (7) business days after occurrence and the listing broker shall report them to the service within seven (7) business days after receiving notice from the cooperating broker. *(Amended 11/11)*

Note 1: 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, subscribers, or licensees affiliated with any participants. *(Amended 11/01)*

Note 2: In disclosure states, if the sale price of a listed property is recorded, then reporting of the sale price may be required by the MLS.

In states where the actual sale prices of completed transactions are not publicly accessible, failure to report sale prices can result in disciplinary action only if the MLS:

a) categorizes sale price information as confidential and
b) limits use of sale price information to MLS participants, subscribers, or licensees affiliated with any participants in providing real estate services, including appraisals and other valuations, to customers and clients; and to governmental bodies and third-party entities only as provided below.

The MLS may provide sale price information to governmental bodies only to be used for statistical purposes (including use of aggregated data for purposes of valuing property) and to confirm the accuracy of information submitted by property owners or their representatives in connection with property valuation challenges; and to third-party entities only to be used for academic research, statistical analysis, or for providing services to MLS participants, subscribers, or licensees affiliated

with any participants. In any instance where a governmental body or third-party entity makes sale price information provided by the MLS available other than as provided for in this provision, a listing MLS participant, subscriber, or licensee affiliated with any participant may request the sale price information for a specific property be withheld from dissemination for these purposes with written authorization from the seller and withholding of sale price information from those entities shall not be construed as a violation of the requirement to report sale prices. *(Adopted 11/11)*

> Note 3: As established in the Virtual Office Website ("VOW") policy, sale prices can only be categorized as confidential in states where the actual sale prices of completed transactions are not accessible from public records. *(Adopted 11/11) M*

SECTION 2.6 REPORTING RESOLUTIONS OF CONTINGENCIES
The listing broker shall report to the multiple listing service within twenty-four (24) hours that a contingency on file with the multiple listing service has been fulfilled or renewed, or the agreement canceled. M

SECTION 2.7 ADVERTISING OF LISTINGS FILED WITH THE SERVICE
A listing shall not be advertised by any MLS participant, subscriber, or licensee affiliated with any participant other than the listing broker without the prior consent of the listing broker. M

SECTION 2.8 REPORTING CANCELLATION OF PENDING SALE
The listing broker shall report immediately to the multiple listing service the cancellation of any pending sale, and the listing shall be reinstated immediately. M

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 11/08)*

SECTION 2.10 AVAILABILITY OF LISTED PROPERTY
Listing brokers shall not misrepresent the availability of access to show or inspect listed property. *(Adopted 11/05)*

REFUSAL TO SELL

SECTION 3 REFUSAL TO SELL
If the seller of any listed property filed with the multiple listing service refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to the Service and to all MLS participant, subscriber, or licensee affiliated with any participants.

PROHIBITIONS

SECTION 4 INFORMATION FOR PARTICIPANTS ONLY
Any listing filed with the service shall not be made available to any broker or firm not an MLS participant, subscriber, or licensee affiliated with any participant of the MLS without the prior consent of the listing Broker. M

SECTION 4.1 FOR SALE SIGNS
Only the for-sale sign of the listing broker may be placed on a property. *(Amended 11/89) M*

SECTION 4.2 SOLD SIGNS
Prior to closing, only the sold sign of the listing broker may be placed on a property, unless the listing broker authorizes the cooperating (selling) broker to post such a sign. *(Amended 4/96) M*

SECTION 4.3 SOLICITATION OF LISTINGS FILED WITH THE SERVICE
MLS participants, subscribers, or licensees affiliated with any participants shall not solicit a listing on a property filed with the service unless such solicitation is consistent with Section 18 of these rules.

NOTE: This section is to be construed in a manner consistent with Section 18 of these rules and particularly Section 18.3. 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 MLS participants, subscribers, or licensees affiliated with any 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 Section 18 of these rules. M

SECTION 4.4 USE OF THE TERMS MLS AND MULTIPLE LISTING SERVICE

No MLS participant, subscriber or licensee affiliated with any participant shall, through the name of their firm, their URLs, their e-mail addresses, their website addresses, or in any other way represent, suggest, or imply that the individual or firm is an MLS, or that they operate an MLS. Participants, subscribers and licensees affiliated with participants shall not represent, suggest, or imply that consumers or others have direct access to MLS databases, or that consumers or others are able to search MLS databases available only to participants and subscribers. This does not prohibit participants and subscribers from representing that any information they are authorized under MLS rules to provide to clients or customers is available on their websites or otherwise. *(Adopted 11/07)*

SECTION 4.4.1 USE OF MLS DATA BY MLS PARTICIPANT, SUBSCRIBER OR LICENSEE AFFILIATED WITH ANY PARTICIPANT

MLS participants, subscribers, and affiliated licensees are strictly prohibited from transferring, distributing, or incorporating any MLS data, or information derived from such data, into any external database or system, for use of business solicitation. This restriction includes, but is not limited to, the sharing of MLS data with any third-party business, service provider, or entity for purposes unrelated to the listing or sale of properties. Use of MLS data for business solicitation or any activity outside the scope of listing and selling real estate is not permitted.

SECTION 4.5 SERVICES ADVERTISED AS "FREE"

MLS participants and subscribers must not represent that their brokerage services to a client or customer are free or available at no cost to their clients, unless the participant or subscriber will receive no financial compensation from any source for those services. (Amended 11/21) M

SECTION 4.6 NO FILTERING OF LISTINGS

MLS participants, subscribers, or licensee affiliated with any participants must not filter out or restrict MLS listings that are communicated to customers or clients based on the existence or level of compensation offered to the cooperating broker or the name of a brokerage or agent. (Adopted 8/24) M

NO COMPENSATION SPECIFIED ON MLS LISTINGS

SECTION 5 NO COMPENSATION SPECIFIED ON MLS LISTINGS

MLS participants, subscribers, or licensees affiliated with any participants may not make offers of compensation to buyer brokers and other buyer representatives in the MLS.

Use of MLS data or data feeds to directly or indirectly establish or maintain a platform to make offers of compensation from multiple brokers to buyer brokers or other buyer representatives is prohibited and must result in the MLS terminating that participant, subscriber, or licensee affiliated with any participant's access to any MLS data and data feeds.

Note 1: The multiple listing service must not have a rule requiring the listing broker to disclose the amount of total negotiated commission in his listing contract, and the multiple listing service shall not publish the total negotiated commission on a listing which has been submitted to the MLS by a participant, subscriber, or licensee affiliated with any participant. The multiple listing service must prohibit disclosing in any way the total commission negotiated between the seller and the listing broker, or total broker compensation (i.e. combined compensation to both listing brokers and buyer brokers).

Note 2: 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 3: Multiple listing services must give participants, subscribers, or licensees affiliated with any participants the ability to disclose to other participants, subscribers, or licensees affiliated with any participants any potential for a short sale. As used in these rules, short sales are defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale, and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. Multiple listing services may, as a matter of local discretion, require participants, subscribers, or licensees affiliated with any participants to disclose potential short sales when participants, subscribers, or licensees affiliated with any participants know a transaction is a potential short sale. *(Amended 8/24) M*

SECTION 5.0.0 REQUIRED CONSUMER DISCLOSURE

Disclose to prospective sellers and buyers that broker compensation is not set by law and is fully negotiable. This must be included in conspicuous language as part of any listing agreement, buyer written agreement, and pre-closing disclosure documents (if any).

Conspicuously disclose in writing to sellers, and obtain the seller's authority, for any payments or offer of payment that the listing MLS participant, subscriber, or licensee affiliated with any participant or seller will make to another broker, agent or other representative (e.g. real estate attorney) acting for buyers. This disclosure must include the amount or rate of any such payment and be made in writing in advance of any payment or agreement to pay. (Adopted 8/24) M

SECTION 5.0.1 DISCLOSING POTENTIAL SHORT SALES

MLS participants, subscribers, or licensees affiliated with any participants must disclose potential short sales (defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies) when reasonably known to the listing participants, subscribers, or licensees affiliated with any participants. (Amended 5/09) M

SECTION 5.0.2 WRITTEN BUYER AGREEMENT

Unless inconsistent with state or federal law or regulation, all MLS participants, subscribers, or licensees affiliated with any participants working with a buyer must enter into a written agreement with the buyer prior to touring a home. The written agreement must include:

a) a specific and conspicuous disclosure of the amount or rate of compensation the participant, subscriber, or licensee affiliated with any participant will receive or how this amount will be determined, to the extent that the participant, subscriber, or licensee affiliated with any participant will receive compensation from any source.
b) The amount of compensation in a manner that is objectively ascertainable and not open-ended.
c) A term that prohibits the participant, subscriber, or licensee affiliated with any participant from receiving compensation for brokerage services from any source that exceeds the amount or rate agreed to in the agreement with the buyer; and
d) A conspicuous statement that broker fees and commissions are not set by law and are fully negotiable. (Adopted 8/24) M

SECTION 5.1 PARTICIPANT AS PRINCIPAL

If an MLS participant, subscriber, or licensee affiliated with any 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 MLS participants, subscribers, or licensees affiliated with any participants via the subject to field provided by the Service. M

SECTION 5.2 PARTICIPANT AS PURCHASER
If an MLS participant, subscriber, or licensee affiliated with any participant wishes to acquire an interest in property listed with another participant, subscriber, or licensee affiliated with any 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) M*

SERVICE CHARGES

SECTION 6 SERVICE FEES AND CHARGES
The following service charges for operation of the multiple listing service are in effect to defray the costs of the service and are established and subject to change from time to time by the NABOR Board of Directors.

a) Initial Participation Fee: An applicant for participation in the service shall pay an application fee of $50.00 with such fee to accompany the application.
b) Recurring Participation Fee: The annual participation fee of each MLS participant, subscriber, or licensee affiliated with any participant shall be an amount equal to $360 times each salesperson and licensed or certified appraiser who has access to and use of the service, whether licensed as a broker, sales licensee, or licensed or certified appraiser who is employed by or affiliated as an independent contractor with such participant, subscriber, or licensee affiliated with any participant. Payment of such fees shall be made on or before the first day of the annual billing cycle of the multiple listing service. Fees shall be prorated on a monthly basis.

    1. However, MLSs must provide participants, subscribers, or licensees affiliated with any participants the option of a no-cost waiver of MLS fees, dues, and charges for any licensee or licensed or certified appraiser who can demonstrate subscription to a different MLS or CIE where the principal broker participates. MLSs may, at their discretion, require that broker participant to sign a certification for nonuse of its MLS services by their licensees, which can include penalties and termination of the waiver if violated. (Amended 5/18 and 8/18) M

       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, charge recurring fees. (Amended 11/17)

c) If an MLS only participant or subscriber has their services suspended for non-payment, there will be a $75 reconnect fee.

SECTION 6.1 WAIVER OF MLS FEES
Waivers for MLS fees shall be granted to non-licensed administrative staff, military personnel on foreign active duty and appraisers seeking state certification. One Admin Dues Waiver per licensed agent in the office. The dues waiver request form, available from the association office, is to be completed and submitted for review and approval by the service.

SECTION 6.1.1 REAL ESTATE TEAMS
MLS participants, subscribers, or licensees affiliated with any participants identified as a partnership and/or real estate team may apply for a Team ID under which to enter all listed and sold transactions into the service. Each team member must possess, in conjunction to the Team ID, an individual MLS login in the event of dissemination of the team. Each member must possess an active real estate license and maintain current status and good standing with the MLS service, including payment of appropriate service fees for individual MLS subscription. All members participating within the team are subject to MLS Rules and Regulations and are subject to service suspension and/or fines consistent with the provisions of Sections 9 and 9.1 of these rules. When a rule is violated using the Team ID, the discipline will apply to the team leader unless the specific licensee who committed the violation can be identified.

a) Team names may not include Affiliates, Alliance, Associates, Business, Collective, Co., Company, Cooperative, Cooperation, Corporation, Division, Enterprise, Entity, Exchange, Firm, Group, Holdings, Incorporated, LLC, LP, Office, Operation, Organization, Partnership, Practice, Professionals, Proprietor, Real Estate, Realty, Supplier, Trade, Unite, Venture or any word that implies that a team is a business entity so as not to be construed as a real estate firm.
b) Team leader and or its members cannot be associated with more than one team ID.

c) Team lead and or team members can only be recognized as a team and not an individual.

SECTION 6.1.2 RETS ACCESS AND SUBSCRIPTION FEES
RETS (Real Estate Transaction Standard) facilitates data transfer of listing data of MLS participants, subscribers or licensees affiliated with any participants. The recurring RETS data subscription fee shall apply to all registered RETS vendors who actively subscribe to the RETS database. Payment of such subscription fees shall be made on or before the first day of the annual billing cycle of the service and as directed by the Board of Directors.

One-time setup fees for RETS access are as follows:

a) $350.00 one-time setup fee for new feed
b) $100.00 one-time setup fee to add a new subscriber an established feed

Annual RETS subscription fees are as follows:

a) $100 per subscriber up to ten (10) subscribers
b) $1,500 for eleven to twenty (11 – 20) subscribers
c) $2,000 for twenty-one (21) or more subscribers

SECTION 6.2 MLS PARTICIPATION AGREEMENT REQUIRED
MLS Participation Agreement is due to the MLS Office by the close of business on February 1 of each year. Failure to submit form will result in $100 fine. Failure to submit the form and pay the fine by March 1 will result in suspension of services of the participant, subscriber, or licensee affiliated with any participant.

COMPLIANCE WITH RULES

SECTION 7 COMPLIANCE WITH RULES/AUTHORITY TO IMPOSE DISCIPLINE
By becoming and remaining an MLS participant, subscriber, or licensee affiliated with any participant, each participant, subscriber, or licensee affiliated with any participant agrees to be subject to the rules and regulations and any other MLS governance provision. The MLS may, through the administrative and hearing procedures established in these rules, impose discipline for violations of the rules and other MLS governance provisions. Discipline that may be imposed may only consist of one or more of the following:

a) letter of warning
b) letter of reprimand
c) attendance at MLS orientation or other appropriate courses or seminars which the MLS participant, subscriber, or licensee affiliated with any participant can reasonably attend taking into consideration cost, location, and duration
d) appropriate, reasonable fine
e) suspension of MLS rights, privileges, and services for not less than thirty (30) days nor more than one (1) year
f) termination of MLS rights, privileges, and services with no right to reapply for a specified period not to exceed three (3) years. *(Amended 11/25)* M

Note 1: A participant, subscriber, or licensee affiliated with any participant can be placed on probation. Probation is not a form of discipline. When a participant, subscriber, or licensee affiliated with any participant is placed on probation the discipline is held in abeyance for a stipulated period of time not longer than one (1) year. Any subsequent finding of a violation of the MLS rules during the probationary period may, at the discretion of the Board of Directors, result in the imposition of the suspended discipline. Absent any subsequent findings of a violation during the probationary period, both the probationary status and the suspended discipline are considered fulfilled, and the individual's record will reflect the fulfillment. The fact that one or more forms of discipline are held in abeyance during the probationary period does not bar imposition of other forms of discipline which will not be held in abeyance. (Revised 05/14) M

Note 2: MLS participants, subscribers, or licensees affiliated with any participants can receive no more than three (3) administrative sanctions in a calendar year before they are required to attend a hearing for their actions and potential violations of MLS rules, except that the MLS may allow more administrative sanctions for violations of

listing information provided by participants, subscribers, or licensees affiliated with any participants before requiring a hearing. The MLS must send a copy of all administrative sanctions against a subscriber to the subscriber's participant and the participant is required to attend the hearing of a subscriber who has received more that three (3) administrative sanctions within a calendar year. (Adopted 11/20) M

SECTION 7.1 COMPLIANCE WITH RULES

The following action may be taken for non-compliance with the Rules:

a) If dues, fees, fines, or other assessments including amounts owed to the association or the association's multiple listing service, whichever may be applicable, are not paid within one (1) month after the due date, unless otherwise specified within the association bylaws, the nonpaying MLS participant, subscriber, or licensee affiliated with any participant is subject to suspension at the discretion of the NABOR board of directors provided that at least ten (10) days' notice has been given. Two (2) months after the due date, membership of the nonpaying participant, subscriber, or licensee affiliated with any participant may be terminated at the discretion of the NABOR board of directors. Three (3) months after the due date, membership of the nonpaying participant, subscriber, or licensee affiliated with any participant shall automatically terminate unless within that time the amount due is paid. However, no action shall be taken to suspend or expel a participant, subscriber, or licensee affiliated with any participant for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the board of directors. A former participant, subscriber, or licensee affiliated with any participant who has had his/her membership terminated for nonpayment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these Bylaws or the provisions of other rules and regulations of the association or any of its services, departments, divisions, or subsidiaries may apply for reinstatement in a manner prescribed for new applicants for membership, after making payment in full of all accounts due as of the date of termination.

b) For failure to comply with any other rule, the provisions of Sections 9, and 9.1 shall apply.

Note: Generally, warning, censure, and the imposition of a moderate fine are sufficient to constitute a deterrent to violation of the rules and regulations of the multiple listing service. Suspension or termination is an extreme sanction to be used in cases of extreme or repeated violation of the rules and regulations of the service. If the MLS desires to establish a series of moderate fines, they should be clearly specified in the rules and regulations. *(Amended 11/88)*

SECTION 7.2 APPLICABILITY OF RULES TO USERS AND/OR SUBSCRIBERS

Non-principal brokers, sales licensees, appraisers and others authorized to have access to information published by the MLS are subject to these Rules and Regulations and may be disciplined for violations thereof provided that the user or subscriber has signed an agreement acknowledging that access to and use of MLS information is contingent on compliance with the Rules and Regulations. Further, failure of any user or subscriber to abide by the rules and/or any sanction imposed for violations thereof can subject the participant to the same or other discipline. This provision does not eliminate the participant's ultimate responsibility and accountability for all users or subscribers affiliated with the participant. *(Adopted 4/92)*

SECTION 7.3 HARASSMENT

Any individual who is a participant, subscriber, or licensee affiliated with any participant of the MLS may be reprimanded, placed on probation, suspended or terminated for harassment of an employee of the association or a member of the board of directors after the conduction of an investigation in accordance with the procedures of the association. As used in this section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the president, president-elect, and one member of the board of directors selected by the highest-ranking officer not named in the complaint, upon consultation with legal counsel for the service. Disciplinary action may include any sanction authorized in the Code of Ethics and Arbitration Manual. If the complaint names the president or president-elect, they may not participate in the proceedings and shall be replaced by the immediate past president, or alternatively, by another member of the board of directors selected by the highest-ranking officer not named in the complaint. *(Adopted 7/12)*

Note: Suggested procedures for processing complaints of harassment are available on-line at http://nar.realtor or from the Member Policy Department.

MEETINGS

SECTION 8 MEETINGS OF MLS COMMITTEE
The multiple listing service committee shall meet for the transaction of its business at a time and place to be determined by the committee or at the call of the chairperson.

SECTION 8.1 MEETINGS OF MLS PARTICIPANTS
The committee may call meetings of the MLS participants, subscribers, or licensees affiliated with any participants in the service to be known as meetings of the multiple listing service.

SECTION 8.2 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.

ENFORCEMENT OF RULES OR DISPUTES

SECTION 9 CONSIDERATION OF ALLEGED VIOLATIONS
The committee shall give consideration to all written complaints having to do with violations of the Rules and Regulations. By becoming and remaining an MLS participant, subscriber, or licensee affiliated with any participant, each participant, subscriber, or licensee affiliated with any participant agrees to be subject to these rules and regulations, the enforcement of which are at the sole discretion of the committee. *(Amended 5/18) M*

When requested by a complainant, the MLS will process a complaint without revealing the complainant's identity. If a complaint is subsequently forwarded to a hearing, and the original complainant does not consent to participating in the process, the MLS will appoint a representative to serve as the complainant. (Amended 11/20) M

SECTION 9.1 VIOLATIONS OF RULES AND REGULATIONS
If the alleged offense is a violation of the Rules and Regulations of the service and does not involve a charge of alleged unethical conduct or a request for arbitration, it may be administratively considered and determined by the multiple listing service committee, and if a violation is determined, the committee may direct the imposition of sanction, provided the recipient of such sanction may request a hearing before the professional standards committee of the association in accordance with the bylaws and rules and regulations applicable to that person within twenty (20) days following receipt of the committee's decision. (*Amended 11/96)*

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

SECTION 9.1.1 DISCIPLINE
The service is authorized to impose discipline on MLS participants, subscribers, or licensees affiliated with any participants for violations of the MLS Rules and Regulations or other MLS governance provisions. Alleged violations are subject to Section 9.1 of the MLS Rules and Regulations, which provides that participants, subscribers, or licensees affiliated with any participants may request a due process hearing prior to the implementation of sanction. In any instance where a participant, subscriber, or licensee affiliated with any participant in an association multiple listing service is charged with violation of the MLS Rules and Regulations of the service, and such charge does not include alleged violations of the Code of Ethics, or a request for arbitration, it may be administratively considered and determined by the MLS governing committee.

Violations include, but are not limited to, the following:

a) Incorrect and/or incomplete information.
b) Incorrect sold information.
c) Incorrect address or mapping.
d) Double listings.
e) Multifamily listings: Listings with 8 or less units must use the Units tab to describe the units. Listings with More than 8 units must use the Complex tab to describe the units.
f) Public Content and Branding: By including prohibited branding, advertising, promotional content, contact information, logos, QR codes, watermarks, branded media, or other prohibited public-facing content in Public Remarks, photographs, virtual tours, hyperlinks, supplements or other public-facing MLS fields, is considered a violation of the MLS Rules. The interpretation of Section 1.17 shall be guided by the Administrative Guideline adopted by ArkansasONE MLS.
g) Failure to Report Special Circumstances: MLS participants, subscribers, or licensees affiliated with any participants must disclose special circumstances including, but not limited to, auction, agent owned, court approval, corporate addendums, HUD-owned properties, bank-owned properties and properties subject to potential short sales (defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies) when reasonably known to the listing participant, subscriber, or licensee affiliated with any participants.

Incurable violations are subject to discipline as outlined in Section 9.1.1 of these rules. Examples of "incurable" violations include, but are not limited to:

h) Late reporting of change in status.
i) Any listing that is withdrawn prior to the expiration date, as authorized by the seller, but is then re-listed by the seller, with the same listing broker within thirty days (30) days of the withdrawal, may not be entered in the multiple listing service as a new listing. The listing broker must edit the original listing to show it as current, or back on the market. Any listing that expires, but is then extended or renewed by the seller, with the same listing broker within thirty (30) days after the expiration, may not be entered in the multiple listing service as a new listing. Listings that are extended or renewed after thirty (30) days will be published in the same manner as new listings. Extensions and renewals of listings must be signed by the seller(s) and filed with the service within three (3) business days, if requested.
j) Unauthorized MLS Access: Unauthorized access to MLS or the MLS compilation. No MLS participant, subscriber, or licensee affiliated with any participant may provide access to the MLS or the MLS compilation in any manner not expressly authorized under these rules, or any IDX agreement entered into by the service and the applicable participant, subscriber, or licensee affiliated with any participant.
k) MLS Passwords: Every MLS participant, subscriber, or licensee affiliated with any participant under a dues waiver who has access to and use of the MLS shall be required to obtain a private MLS password issued by MLS. Private MLS passwords shall not be loaned, shared, disclosed, or allowed to come into the possession of any other person, except that the MLS participant, subscriber, or licensee affiliated with any participant, manager and/or administrator in that person's real estate company may have access to such private MLS password, and such persons shall be required to keep the private MLS password confidential. The private MLS password shall only be used for purposes permitted by the rules.
l) Late Submission of Listing: Listing must be entered into the system within three (3) business days of the instructions per the date on the listing agreement.
m) Entering Incorrect Selling Agent: The correct selling agent must be entered. If a non-member participates in the sale of the property, participant or subscriber must enter the non-member code of 99961.

SECTION 9.2 COMPLAINTS OF UNETHICAL CONDUCT

All other complaints of unethical conduct shall be referred by the committee to the Professional Standards Administrator of the association of REALTORS® for appropriate action, if required, in accordance with the professional standards procedures established in the association's bylaws. *(Amended 11/88) M*

SECTION 9.3 COMPLAINTS OF UNAUTHORIZED USE OF LISTING CONTENT

Any MLS participant, subscriber, or licensee affiliated with any participant who believes another MLS participant, subscriber, or licensee affiliated with any participant has engaged in the unauthorized use or display of listing content, including photographs, images, audio or video recordings, and virtual tours, shall send notice of such alleged unauthorized use to the MLS. Such notice shall be in writing, specifically identify the allegedly unauthorized content, and

be delivered to the MLS not more than sixty (60) days after the alleged misuse was first identified. No participant, subscriber, or licensee affiliated with any participant may pursue action over the alleged unauthorized use and display of listing content in a court of law without first completing the notice and response procedures outlined in this Section 9.3 of the MLS rules.

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

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

If after ten (10) days following transmittal of the committee's determination the alleged violation remains uncured (i.e. the content is not removed or the rules violation remains uncured), then the complaining party may seek action through a court of law. (Adopted 5/18) M

SECTION 9.3.1 COMPLIANCE
Staff members are authorized to remove from the MLS database any listing field entered that does not comply with the rules and regulations of the service, National Association of REALTORS® policies and/or the Fair Housing Act.

SECTION 9.3.2 REQUEST FOR SUPPORTING DOCUMENTATION
Requested documentation must be provided to the MLS Administrator within five business days of the request.

SECTION 9.4 MLS RULES VIOLATIONS
MLS participants, subscribers, or licensees affiliated with any participants may not take legal action against another MLS participant, subscriber, or licensee affiliated with any participant for alleged rules violation(s) unless the complaining participant, subscriber, or licensee affiliated with any participant has first exhausted the remedies provided in these rules. (Adopted 5/18) M

SECTION 9.5 DISCIPLINARY STRUCTURE

CURABLE MINOR VIOLATIONS

Section 1.2.0	Accuracy of Listing Data
Section 1.18 (a-d)	General Listing Rules
Section 1.19	Property Address
Section 2.6	Reporting Resolutions of Contingencies
Section 3	Refusal to Sell
Section 4.1	For Sale
Section 4.2	Sold Signs
Section 5.0.1	Disclosing Potential Short Sales
Section 5.1	Participant as Principal
Section 5.2	Participant as Purchaser
Section 13	Limitations on Use of MLS Information

PENALTY: Fines up to $500 may be levied.

1st Violation of a rule in the current calendar year - $100
2nd Violation of the same rule in the current calendar year - $250
3rd Violation of the same rule in the current calendar year - $500

For the first offense, you have five business days to cure the violation without a fine. In the event that the violation is not corrected in that time frame, the fine will be assessed.

For the second offense, you have five business days to cure the violation without a fine, provided that you attend an MLS class within 30 days of the notice. Failure to correct the violation will result in the fine being assessed. Failure to take the MLS class within 30 calendar days will result in suspension of MLS service until such time as the class requirement is met.

You may petition for a hearing to be conducted by members of the Professional Standards Committee. The petition for a hearing must be filed within twenty (20) calendar days after the date that you are notified of the listing violation fine assessment. Any petition received or postmarked after twenty (20) days will be rejected as untimely filed.*

CURABLE MAJOR VIOLATIONS

Section 1.16	Co-listing Between Participants
Section 1.17	Public Content and Branding
Section 1.18.1	Accuracy of Listing Media
Section 2.7	Advertising of Listings Filed with the Service

PENALTY: Fines up to $1,000 may be levied.

1st Violation of a rule in the current calendar year - $250
2nd Violation of the same rule in the current calendar year - $500
3rd Violation of the same rule in the current calendar year - $1,000

For the first offense, you have five business days to cure the violation without a fine. In the event that the violation is not corrected in that time frame, the fine will be assessed.

For the second offense, you have five business days to cure the violation without a fine, provided that you attend an MLS class within 30 days of the notice. Failure to correct the violation will result in the fine being assessed. Failure to take the MLS class within 30 calendar days will result in suspension of MLS service until such time as the class requirement is met.
You may petition for a hearing to be conducted by members of the Professional Standards Committee. The petition for a hearing must be filed within twenty (20) calendar days after the date that you are notified of the listing violation fine assessment. Any petition received or postmarked after twenty (20) days will be rejected as untimely filed.*

INCURABLE MINOR VIOLATIONS

Section 1	Listing Procedures
Section 1.18 (e,f)	General Listing Rules
Section 1.3.1 (f)	Coming Soon Listings
Section 1.4	Change of Status of Listing
Section 1.5	Withdrawal of Listing Prior to Expiration
Section 1.6	Contingencies Applicable to Listings
Section 1.10	Expiration, Extension and Renewal of Listings
Section 1.11	Termination Date on Listing
Section 1.15.1	Listings of Participants – Transferring Listings
Section 2.1	Presentation of Offers
Section 2.5	Reporting Sales to the Service
Section 2.8	Reporting Cancellation of Pending Sale
Section 2.9	Disclosing the Existence of Offers
Section 5.0.2	Written Buyer Agreement
Section 6.1	Waiver of MLS Fees
Section 9.3.2	Request for Supporting Documentation
Section 10	Confidentiality of MLS Information
Section 11.1	Ownership of MLS Compilation/Copyright
Section 12	Distribution
Section 12.1	Display
Section 12.2	Reproduction

PENALTY: Fines up to $500 may be levied.

1st Violation of a rule in the current calendar year - $100 and attendance at an MLS class within 30 days. Failure to take the MLS class within 30 calendar days will result in suspension of MLS service until such time as the class requirement is met.
2nd Violation of the same rule in the current calendar year - $250 and attendance at an MLS class within 30 days. Failure to take the MLS class within 30 calendar days will result in suspension of MLS service until such time as the class requirement is met.
3rd Violation of the same rule in the current calendar year - $500

You may petition for a hearing to be conducted by members of the Professional Standards Committee. The petition for a hearing must be filed within twenty (20) calendar days after the date that you are notified of the listing violation fine assessment. Any petition received or postmarked after twenty (20) days will be rejected as untimely filed.*

INCURABLE MAJOR VIOLATIONS

Section 1.01	Clear Cooperation
Section 1.3.1	Coming Soon Listings
Section 2	Showings and Negotiations
Section 4.4.1	Use of MLS Data by MLS Participant, subscriber or licensee affiliated with any participant
Section 4.5	Services Advertised as "Free"
Section 4.6	No Filtering of Listings
Section 5	No Compensation Specified on MLS Listings
Section 5.0.0	Required Consumer Disclosure
Section 6.b.1	MLS of Choice ($2,500 fine per waiver violation, assessed to the MLS Participant)
Section 10.2	Unauthorized MLS Access and Passwords

PENALTY: Fines up to $2,500 may be levied.

1st Violation of a rule in the current calendar year - $500
2nd Violation of the same rule in the current calendar year - $1,000
3rd Violation of the same rule in the current calendar year - $2,500
4th Violation – The member must come before the Board of Directors for a hearing, which may result in suspension or expulsion from membership. Failure to appear at the hearing will result in a twelve (12) month suspension from the service.

You may petition for a hearing to be conducted by members of the Professional Standards Committee. The petition for a hearing must be filed within twenty (20) calendar days after the date that you are notified of the listing violation fine assessment. Any petition received or postmarked after twenty (20) days will be rejected as untimely filed.*

INCURABLE MAJOR VIOLATIONS

Section 1 g) Listing Procedures – Wholesale Listing

PENALTY: Fines up to $3,000 may be levied.

1st Violation of a rule in the current calendar year - $1,000 and attendance at an MLS class within 30 days.
2nd Violation of the same rule in the current calendar year - $2,000 and attendance at an MLS class within 30 days.
3rd Violation of the same rule in the current calendar year - $3,000 and attendance at an MLS class within 30 days.
4th Violation – The member must come before the Board of Directors for a hearing, which may result in suspension or expulsion from membership. Failure to appear at the hearing will result in a twelve (12) month suspension from the service.

You may petition for a hearing to be conducted by members of the Professional Standards Committee. The petition for a hearing must be filed within twenty (20) calendar days after the date that you are notified of the listing violation fine assessment. Any petition received or postmarked after twenty (20) days will be rejected as untimely filed.*

HEARING AND APPEAL PROCEDURES

FOR VIOLATIONS OF MLS RULES AND MEMBERSHIP DUTIES

APPLICABILITY

These provisions shall apply to MLS participants, subscribers, or licensees affiliated with any participants.

REQUESTING A HEARING

A request for a hearing must be filed by using the Northwest Arkansas Board of REALTORS® Petition for Hearing. The Petition is available on the board website at www.nwarealtors.org. The Petition may be filed in person, by mail, or by email. The address for mailing a Petition for Hearing is 314 N. Goad Springs Road, Lowell, AR 72745. If mailed, a petition for hearing is considered filed as of the date of the postmark, which is not necessarily the date the appeal was placed in the mail. Generally, a faxed petition will be considered as having been filed on the date of transmission recorded by the facsimile machine. The fax number for submitting a Petition for Hearing is (479) 365-2124. It is advisable to confirm receipt of petitions submitted via fax. A petition filed by email will be considered filed when received. The address for emailing petitions is cindy@nwarealtors.org.

TIME LIMIT FOR REQUESTING A HEARING

The petition for a hearing must be filed within twenty (20) calendar days after the date that you are notified of the listing violation fine assessment. Any petition received or postmarked after twenty (20) days will be rejected as untimely filed.

HEARING DATES/TIMES/LOCATIONS AND NOTICES

The Professional Standards committee conducts hearings in person at the board office. The member may waive their right to appearance at the hearing and the committee will hear the issue from the evidence in the record.

When the committee has received documents from staff regarding the violation, it will set a hearing for the earliest practical time and transmit notice of the hearing to all the parties. The notice will set the date and time of the hearing. The notice will also identify, in general, the issues for the hearing.

CHANGES IN HEARING DATES AND TIMES

After the Professional Standards committee has scheduled a hearing, a request for a postponement or other change in the date or time will only be granted for good cause. The subscriber should make the request immediately upon learning of the need for the change. The request should include a clear statement of the reason a change is needed and a reasonable indication of other dates and times during regular business hours the subscriber will be available for hearing.

The request may be filed in person, by mail, or by email. The address for mailing the request is 314 N. Goad Springs Road, Lowell, AR 72745. If mailed, the request is considered received as of the date of the postmark, which is not necessarily the date the request was placed in the mail. Generally, faxed requests will be considered as having been filed on the date of transmission recorded by the facsimile machine. The fax number for submitting requests is (479) 365-2124. It is advisable to confirm receipt of requests submitted via fax. A request filed by email will be considered filed when received. The address for emailing request for postponement is cindy@nwarealtors.org.

DOCUMENTS OR OTHER PHYSICAL EVIDENCE FOR THE HEARING

Physical evidence may include written or photographic documents or other objects, which relate to the case. Any documents concerning the violation which the staff forwards to the committee are included in the evidence of record. The parties may review or obtain such documents before the hearing.

If you have additional written material to present at the hearing, you should provide copies of the documents with your Petition for Hearing.

SUMMARY OF THE PARTIES' RIGHTS AT THE HEARING

As a party at the hearing you have the right:

- to appear and testify in your own behalf,
- to have an interpreter to meet the language/communication needs of a party or a witness,
- to hire and have representation by an attorney or other duly authorized agent,
- to present documents or other physical evidence for the record,
- to examine any documents or other physical evidence in the record and any offered for entry into the record,
- to have witnesses testify for you and to ask questions of your witnesses,
- to question opposing parties and their witnesses,
- to explain or present testimony against evidence harmful to your case,
- to raise reasonable objections to evidence or procedure,

- to make a timely request for continuance when surprised by an issue or unexpected evidence, or because of some other unfair disadvantage, and
- to make summarizing comments (i.e., a closing statement) or to present any further information on the issues before the hearing is closed.

THE DECISION OF THE COMMITTEE

If the Petition for Hearing was timely filed, the committee will reach a decision to affirm the violation or to reverse the violation. The committee may decrease the fine or increase it up to the $15,000 maximum. The decision of the committee will be based upon the evidence of record. An affirmation upholds the violation. The Board of Directors has adopted a policy to assess an administrative processing fee of $300 should the committee uphold the violation. A reversal overturns the violation. The Professional Standards Committee Chair will transmit copies of the decision to the parties. If the Petition for Hearing is not filed in a timely manner, the committee will not hear the issue, and their decision is effectively an affirmation of the listing violation.

HOW TO APPEAL THE DECISION OF THE COMMITTEE

The decision of the Hearing Panel can be appealed to the Board of Directors of the Northwest Arkansas Board of REALTORS®. An appeal must be filed by using the Northwest Arkansas Board of REALTORS® Petition for Appeal. The Petition is available on the board website at www.nwarealtors.org. The appeal may be filed in person, by mail, or by email. The address for mailing a Petition for Appeal is 314 N. Goad Springs Road, Lowell, AR 72745. If mailed, a Petition for Appeal is considered filed as of the date of the postmark, which is not necessarily the date the appeal was placed in the mail. Generally, a faxed appeal will be considered as having been filed on the date of transmission recorded by the facsimile machine. The fax number for submitting a Petition for Appeal is (479) 365-2124. It is advisable to confirm receipt of petitions submitted via fax. A petition filed by email will be considered filed when received. The address for emailing petitions is cindy@nwarealtors.org.

The Request for Appeal Form *must* be accompanied by a deposit in the amount of $300* made payable to the Northwest Arkansas Board of REALTORS®.

If the decision of the Hearing Panel is ratified, the deposit will be retained by the association. If the appeal is upheld, the deposit will be returned to the appellant. If the decision of the Hearing Panel is modified, disposition of the deposit will be determined by the Directors considering the appeal.

A Petition for Appeal may be filed for one or more of the following reasons ***only***:

- Misapplication or misinterpretation of the MLS rule or membership duty
- Procedural deficiency or lack of procedural due process
- The discipline recommended by the Hearing Panel

TIME LIMIT FOR REQUESTING AN APPEAL

The Petition for Appeal must be filed within twenty (20) calendar days after the date of the committee decision. Any petition received or postmarked after twenty (20) days will be rejected as untimely filed.

PARTIES TO AN APPEAL

The appellant and the MLS Administrator are parties to every appeal that addresses a listing violation.

REPRESENTATION

The parties to an appeal have the right to be represented by an attorney or by any other duly authorized agent. However, parties are not required to have professional representation. Each party is responsible for any fees charged for services of their chosen representative.

WITHDRAWAL OF APPEAL

The appellant may request withdrawal of the appeal at any time before the decision is rendered. A request to withdraw must be made in writing.

APPEAL DATES/TIMES/LOCATIONS AND NOTICES

The Board of Directors of the Northwest Arkansas Board of REALTORS® conducts Appeal Tribunals in person at the board office. The appellant may waive their right to appearance at the appeal and the Board will hear the appeal from the evidence in the record.

When the Board has received documents from staff regarding the issue on appeal, it will set the appeal for the earliest practical time and transmit notice of the appeal to all the parties. The notice will set the date and time of the appeal. The notice will also identify, in general, the issues for the appeal.

CHANGES IN APPEAL DATES AND TIMES

After the Board of Directors of the Northwest Arkansas Board of REALTORS® has scheduled an appeal, a request for a postponement or other change in the date or time will only be granted for good cause. The appellant should make the request immediately upon learning of the need for the change. The request should include a clear statement of the reason a change is needed and a reasonable indication of other dates and times during regular business hours the appellant will be available for the appeal.

SUMMARY OF THE PARTIES' RIGHTS AT THE APPEAL

As a party at the appeal you have the right:

- to appear and testify in your own behalf,
- to have an interpreter to meet the language/communication needs of a party or a witness,
- to hire and have representation by an attorney or other duly authorized agent.

SUMMARY OF THE BOARD'S DUTIES IN CONDUCTING THE APPEAL

The Board of Directors of the Northwest Arkansas Board of REALTORS® bears sole responsibility for conducting the appeal hearing. Hearings will be conducted according to Robert's Rules of Order.

A Petition for Appeal may be filed for one or more of the following reasons ***only***:

- Misapplication or misinterpretation of the MLS rule or membership duty
- Procedural deficiency or lack of procedural due process
- The discipline recommended by the Hearing Panel

THE DECISION OF THE BOARD OF DIRECTORS

If a Petition for Appeal was timely filed, the Board will reach a decision on the merits of the appeal. The decision of the Board is final and will be based upon the evidence of record after the parties have had a hearing (or a reasonable opportunity for a hearing) on the issues on appeal. An affirmation upholds the violation. A reversal overturns the violation. The Board will transmit copies of the decision to the parties. If the decision of the Board is to dismiss an appeal because it was untimely filed, then the Board decision is effectively an affirmation of the listing violation.

CONFIDENTIALITY OF MLS INFORMATION

SECTION 10 CONFIDENTIALITY OF MLS INFORMATION

Any information provided by the multiple listing service to the participants, subscribers, or licensees affiliated with any participants shall be considered official information of the service. Such information shall be considered confidential and exclusively for the use of participants, subscribers, or licensees affiliated with any 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) M*

SECTION 10.1 MLS NOT RESPONSIBLE FOR ACCURACY OF INFORMATION

The information published and disseminated by the service is communicated verbatim, without change by the service, as filed with the service by the MLS participant, subscriber, or licensee affiliated with any participant. The service does not verify such information provided and disclaims any responsibility for its accuracy. Each participant, subscriber, or licensee affiliated with any participant agrees to hold the service harmless against any liability arising from any inaccuracy or inadequacy of the information such participant, subscriber, or licensee affiliated with any participant provides.

SECTION 10.2 UNAUTHORIZED MLS ACCESS AND PASSWORDS

Unauthorized access to MLS or the MLS compilation. No MLS participant, subscriber, or licensee affiliated with any participant may provide access to the MLS or the MLS compilation in any manner not expressly authorized under these rules or any IDX agreement entered into by the service and the applicable participant, subscriber, or licensee affiliated with any participant.

Every MLS participant, subscriber, or licensee affiliated with any participant, under a dues waiver who has access to and use of the MLS shall be required to obtain a private MLS password issued by MLS. Private MLS passwords shall not be loaned, shared, disclosed, or allowed to come into the possession of any other person. The private MLS password shall only be used for purposes permitted by the rules.

OWNERSHIP OF MLS COMPILATION AND COPYRIGHT

SECTION 11

By the act of submitting any property listing content to the MLS, the MLS participant, subscriber, or licensee affiliated with any participant represents and warrants that they are fully authorized to license the property listing content as contemplated by and in compliance with this section and these rules and regulations and also thereby does grant to the MLS license to include the property listing content in its copyrighted MLS compilation and also in any statistical report on comparables. Listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to the listed property. *(Amended 5/18) M*

Each MLS participant, subscriber, or licensee affiliated with any participant who submits listing content to the MLS agrees to defend and hold the MLS and every other MLS participant, subscriber, or licensee affiliated with any participant harmless from and against any liability or claim arising from any inaccuracy of the submitted listing content or any inadequacy of ownership, license, or title to the submitted listing content. (Adopted 5/18) M

SECTION 11.1

All right, title, and interest in each copy of every multiple listing compilation created and copyrighted by the Northwest Arkansas Board of REALTORS® and in the copyrights therein, shall at all times remain vested in the Northwest Arkansas Board of REALTORS®.

SECTION 11.2

Each MLS participant, subscriber, or licensee affiliated with any participant shall be entitled to lease from the Northwest Arkansas Board of REALTORS® a number of copies of each MLS compilation sufficient to provide the participant, subscriber, or licensee affiliated with any participant (including with one copy of such compilation. The participant, subscriber, or licensee affiliated with any participant shall pay for each such copy the rental fee set by the association.

MLS participants, subscribers, or licensees affiliated with any participants shall acquire by such lease only the right to use the MLS compilation in accordance with these rules. M

USE OF COPYRIGHTED MLS COMPILATION

SECTION 12 DISTRIBUTION

MLS participants, subscribers, or licensees affiliated with any 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, subscriber, or licensee affiliated with any 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
MLS participants, subscribers, or licensees affiliated with any 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. M

SECTION 12.2 REPRODUCTION
MLS participants, subscribers, or licensees affiliated with any participants shall not reproduce any MLS compilation or any portion thereof, except in the following limited circumstances:

Participants, subscribers, or licensees affiliated with any participants 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, subscriber, or licensee affiliated with any participant, be interested.

*It is intended that the participant, subscriber, or licensee affiliated with any 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, subscriber, or licensee affiliated with any 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 MLS participant, subscriber, or licensee affiliated with any participant are seeking to promote interest, does not appear on such reproduction.

Nothing contained herein shall be construed to preclude any participant, subscriber, or licensee affiliated with 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, subscriber, or licensee affiliated with any 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 MLS participant, subscriber, or licensee affiliated with any 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. Information deemed confidential may not be used as supporting documentation. Any MLS content in data feeds available to MLS participants, subscribers, or licensees affiliated with any participants for real estate brokerage purposes must also be available to participants, subscribers, or licensees affiliated with any 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, subscribers, or licensees affiliated with any 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. Any other use of such information is unauthorized and prohibited by these rules and regulations. (Amended 05/14) M

USE OF MLS INFORMATION

SECTION 13 LIMITATIONS ON USE OF MLS INFORMATION
Use of information from MLS compilation of current listing information, from the association's statistical report, or from any sold or comparable report of the association or MLS for public mass-media advertising by an MLS participant, subscriber, or licensee affiliated with any participant or in other public representations, may not be prohibited.

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

Based on information from the Northwest Arkansas Board of REALTORS® for the period *(date)* through *(date)*.
(Amended 11/93)

CHANGES IN RULES AND REGULATIONS

SECTION 14 CHANGES IN RULES AND REGULATIONS
Amendments to the rules and regulations of the service shall be by a 51% vote of the members of the multiple listing service committee, subject to approval by the board of directors of the Northwest Arkansas Board of REALTORS®. M

ORIENTATION

SECTION 15 ORIENTATION
Any applicant for MLS participation and any licensee (including licensed or certified appraisers) affiliated with an MLS participant who has access to and use of MLS-generated information shall complete an orientation program of not less than two hours and thirty minutes of instructional time within 60 days of the date of the application for membership.

INTERNET DATA EXCHANGE (IDX)

SECTION 16 IDX DEFINED
IDX affords MLS participants, subscribers, or licensees affiliated with any participants the ability to authorize limited electronic display and delivery of their listings by other MLS participants, subscribers, or licensees affiliated with any participants via the following authorized mediums under the participant, subscriber, or licensee affiliated with any participant's control: websites, mobile apps, and audio devices. As used throughout these rules, "display" includes "delivery" of such listings. (Amended 5/17) M

A Multiple Listing Service must, upon request, promptly provide an MLS participant, subscriber, or licensee affiliated with any participant a data feed containing, at minimum, all active MLS listing content input into the MLS by or on behalf of the participant, subscriber, or licensee affiliated with any participant and all of the participant, subscriber, or licensee affiliated with any participant's off-market listing content available in the MLS system. The delivery charges for the MLS participant, subscriber, or licensee affiliated with any participant's listing content shall be reasonably related to the actual costs incurred by the MLS. The data feed must be in compliance with the RESO Standards as provided for in MLS Policy Statement 7.90.

Note: MLSs will not limit the use of the participant, subscriber, or licensee affiliated with any participant's listing content by the Participant or the Participant's designee.

SECTION 16.1 AUTHORIZATION
MLS participant, subscriber, or licensee affiliated with any participants' consent for display of their listings by other MLS participants, subscribers, or licensees affiliated with any participants pursuant to these rules and regulations is presumed unless a participant, subscriber, or licensee affiliated with any participant affirmatively notifies the MLS that the participant, subscriber, or licensee affiliated with any participant refuses to permit display (either on a blanket or on a listing-by-listing basis). If a participant, subscriber, or licensee affiliated with any participant refuses on a blanket basis to permit the display of that participant, subscriber, or licensee affiliated with any participant's listings, that participant, subscriber, or licensee affiliated with any participant may not download, frame or display the aggregated MLS data of other participants, subscribers, or licensees affiliated with any participants.* (Amended 05/17)

Even where MLS participants, subscribers, or licensees affiliated with any participants have given blanket authority for other MLS participants, subscribers, or licensees affiliated with any participants to display their listings on IDX sites, such consent may be withdrawn on a listing-by-listing basis where the seller has prohibited all Internet display. *(Amended 5/17)* **M**

SECTION 16.2 PARTICIPATION
Participation in IDX is available to all MLS Participants who consent to display of their listings by other Participants. (Amended 11/25) M

SECTION 16.2.1
MLS participants, subscribers, or licensees affiliated with any participants must notify the MLS of their intention to display IDX information and must give the MLS direct access for purposes of monitoring/ensuring compliance with applicable rules and policies. *(Amended 5/12) M*

SECTION 16.2.2
MLS participants, subscribers, or licensees affiliated with any participants may not use IDX-provided listings for any purpose other than display as provided for in these rules. This does not require participants, subscribers, or licensees affiliated with any participants to prevent indexing of IDX listings by recognized search engines. *(Amended 5/12)* **M**

SECTION 16.2.3
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) or other electronic forms of display or distribution. (Amended 05/17) M

SECTION 16.2.4
MLS participants, subscribers, or licensees affiliated with any participants may select the listings they choose to display through IDX 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), or type of listing (e.g., exclusive right-to-sell or exclusive agency). Selection of listings displayed through IDX must be independently made by each participant, subscriber, or licensee affiliated with any participant. *(Amended 11/21)* **M**

SECTION 16.2.5
MLS participants, subscribers, or licensees affiliated with any participants must refresh all MLS downloads and IDX displays automatically fed by those downloads at least once every twelve (12) hours. *(Amended 11/14)* **M**

SECTION 16.2.6

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

SECTION 16.2.7
Any IDX display controlled by an MLS participant, subscriber, or licensee affiliated with any participant must clearly identify the name of the brokerage firm under which they operate in a readily visible color and typeface. For purposes of the IDX policy and these rules, "control" means the ability to add, delete, modify and update information as required by the IDX policy and MLS rules. *(Amended 5/12)* **M**

SECTION 16.2.8
Any IDX display controlled by an MLS participant, subscriber, or licensee affiliated with any participant 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

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, subscribers, or licensees affiliated with any participants. Except for the foregoing and subject to Section 16.2.9, a participant, subscriber, or licensee affiliated with any participant's IDX display may communicate the participant, subscriber, or licensee affiliated with any participant's professional judgment concerning any listing. Nothing shall prevent an IDX display from notifying its customers that a particular feature has been disabled at the request of the seller. *(Amended 5/12)* **M**

SECTION 16.2.9
MLS participants, subscribers, or licensees affiliated with any 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, subscriber, or licensee affiliated with any participant beyond that supplied by the MLS and that relates to a specific property. MLS participants, subscribers, or licensees affiliated with any participants shall correct or remove any false data or information relating to a specific property upon receipt of a communication from the listing broker or listing agent for the property explaining why the data or information is false. However, participants, subscribers, or licensees affiliated with any participants shall not be obligated to remove or correct any data or information that simply reflects good faith opinion, advice, or professional judgment. *(Amended 5/12)* M

SECTION 16.2.10
An MLS participant, subscriber, or licensee affiliated with any participant 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, subscriber, or licensee affiliated with any participant 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 feeds resulting in the display of IDX information from each of the MLSs on a single search results page; and that participants, subscribers, or licensees affiliated with any participants may display listings from each IDX feed on a single webpage or display. (Adopted 11/14) M

SECTION 16.2.11
MLS participants, subscribers, or licensees affiliated with any participants shall not modify or manipulate information relating to other participant, subscriber, or licensee affiliated with any participants' listings. MLS participants, subscribers, or licensees affiliated with any 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) **M**

SECTION 16.2.12
All listings displayed pursuant to IDX shall identify the listing firm, and the email or phone number provided by the listing participant, subscriber, or licensee affiliated with any participant 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.* (Amended 11/21) **M**

**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.*

For audio delivery of listing content, all required disclosures must be subsequently delivered electronically to the registered consumer performing the property search or linked to through the device's application. (Amended 5/17)

SECTION 16.3 DISPLAY
Display of listing information pursuant to IDX is subject to the following rules:

SECTION 16.3.1
Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS. Display of all other fields (as determined by the MLS) is prohibited. Confidential fields intended only for other MLS participants, subscribers, or licensees affiliated with any participants (e.g., showing instructions and property security information) may not be displayed. *(Amended 5/12)*

SECTION 16.3.1.1
The type of listing agreement (e.g., exclusive right to sell, exclusive agency, etc.) may not be displayed. *(Amended 5/12)*

SECTION 16.3.2
Non-principal brokers and sales licensees affiliated with IDX participants and subscribers 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 16.3.3
MLS participants, subscribers, or licensees affiliated with any participants 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, subscribers, or licensees affiliated with any participants and/or the MLS from liability. Displays of minimal information (e.g., "thumbnails", text messages, "tweets", etc., of two hundred [200] characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures. *(Amended 5/12)*

SECTION 16.3.4
The data consumers can retrieve or download in response to an inquiry shall be determined by the MLS but in no instance shall be limited to fewer than five hundred (500) listings or fifty percent (50%) of the listings available for IDX display, whichever is fewer. (Amended 11/17)

SECTION 16.3.5
Listings must display the source from which each such listing was obtained.

SECTION 16.3.6
Display of expired, withdrawn and pending listings is prohibited. *(Amended 11/09)*

SECTION 16.3.7
Display of seller's(s') and/or occupant's(s') name(s), phone number(s), and e-mail address(es) is prohibited.

SECTION 16.3.8
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 M participant, subscriber, or licensee affiliated with any participant's logo and contact information is larger than that of any third party. *(Adopted 11/09)*

SECTION 16.4 SERVICE FEES AND CHARGES
Service fees and charges for participation in IDX shall be as established annually by the Board of Directors. *(Adopted 11/01, Amended 5/05)*

VIRTUAL OFFICE WEBSITES (VOWs)

SECTION 17.1 VOW DEFINED

a) A "Virtual Office Website" (VOW) is a participant or subscriber's Internet website, or a feature of a participant or subscriber's website, through which the participant or subscriber is capable of providing real estate brokerage services to consumers with whom the participant or subscriber 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 or subscriber's oversight, supervision, and accountability. A non-principal broker or sales licensee affiliated with a participant or subscriber may, with their participant or subscriber's consent, operate a VOW. Any VOW of a non-principal broker or sales licensee is subject to the participant or subscriber's oversight, supervision, and accountability. M

b) As used in Section 17 of these rules, the term "participant or subscriber" includes a participant or subscriber's affiliated non-principal brokers and sales licensees—except when the term is used in the phrases "participant or subscriber's consent" and "participant or subscriber's oversight, supervision, and accountability". References to "VOW" and "VOWs" include all Virtual Office Websites, whether operated by a participant or subscriber, by a non-principal broker or sales licensee, or by an "Affiliated VOW Partner" (AVP) on behalf of a participant or subscriber. M

c) "Affiliated VOW Partner" (AVP) refers to an entity or person designated by a participant or subscriber to operate a VOW on behalf of the participant or subscriber, subject to the participant or subscriber'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 or subscriber. 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 or subscribers. Access by an AVP to MLS listing information is derivative of the rights of the participant or subscriber on whose behalf the AVP operates a VOW. M

d) As used in Section 17 of these rules, the term "MLS listing information" refers to active listing information and sold data provided by participants or subscribers to the MLS and aggregated and distributed by the MLS to participants or subscribers. M

SECTION 17.2

a) The right of a participant or subscriber's VOW to display MLS listing information is limited to that supplied by the MLS(s) in which the participant or subscriber has participatory rights. However, a participant or subscriber with offices participating in different MLSs may operate a master website with links to the VOWs of the other offices. M

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

c) Except as otherwise provided in the VOW policy or in these rules, a participant or subscriber need not obtain separate permission from other MLS participants, subscribers, or licensees affiliated with any participants whose listings will be displayed on the participant or subscriber's VOW. M

SECTION 17.3

a) Before permitting any consumer to search for or retrieve any MLS listing information on their VOW, the MLS participant, subscriber, or licensee affiliated with any participant must take each of the following steps.

1) The participant, subscriber, or licensee affiliated with any 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.

2) The participant, subscriber, or licensee affiliated with any participant must obtain the name of and a valid e-mail address for each Registrant. The participant, subscriber, or licensee affiliated with any participant must send an e-mail 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, subscriber, or licensee affiliated with any participant must verify that the e-mail address provided by the Registrant is valid and that the Registrant has agreed to the terms of use.

3) The participant, subscriber, or licensee affiliated with any 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, subscriber, or licensee affiliated with any participant may, at their option, supply the username and password or may allow the Registrant to establish its user name and password. The participant, subscriber, or licensee affiliated with any participant must also assure that any e-mail address is associated with only one user name and password. M

b) The participant, subscriber, or licensee affiliated with any participant must assure that each Registrant's password expires on a date certain but may provide for renewal of the password. The participant, subscriber, or licensee affiliated with any participant must at all times maintain a record of the name, e-mail address, user name, and current password of each Registrant. The participant, subscriber, or licensee affiliated with any participant must keep such records for not less than one hundred eighty (180) days after the expiration of the validity of the Registrant's password. M

c) If the MLS has reason to believe that a participant, subscriber, or licensee affiliated with any participant's VOW has caused or permitted a breach in the security of MLS listing information or a violation of MLS rules, the participant, subscriber, or licensee affiliated with any participant shall, upon request of the MLS, provide the name, e-mail address, user name, and current password, of any Registrant suspected of involvement in the breach or violation. The participant, subscriber, or licensee affiliated with any participant shall also, if requested by the MLS, provide an audit trail of activity by any such Registrant. M

d) The participant, subscriber, or licensee affiliated with any 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:
    1) that the Registrant acknowledges entering into a lawful consumer-broker relationship with the participant, subscriber, or licensee affiliated with any participant
    2) that all information obtained by the Registrant from the VOW is intended only for the Registrant's personal, non-commercial use
    3) 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
    4) 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
    5) that the Registrant acknowledges the MLS' ownership of and the validity of the MLS' copyright in the MLS database M

e) The terms of use agreement may not impose a financial obligation on the Registrant or create any representation agreement between the Registrant and the participant, subscriber, or licensee affiliated with any participant. Any agreement entered into at any time between the participant, subscriber, or licensee affiliated with any participant and Registrant imposing a financial obligation on the Registrant or creating representation of the Registrant by the participant, subscriber, or licensee affiliated with any 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

f) The terms of use agreement shall also expressly authorize the MLS and other MLS participants, subscribers, or licensees affiliated with any participants or their duly authorized representatives to access the VOW for the purposes of verifying compliance with MLS rules and monitoring display of participant, subscriber, or licensee affiliated with any participants' listings by the VOW. The agreement may also include such other provisions as may be agreed to between the participant, subscriber, or licensee affiliated with any participant and the Registrant. M

SECTION 17.4
An MLS participant, subscriber, or licensee affiliated with any 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, subscriber, or licensee affiliated with any participant to ask questions or get more information about any property displayed on the VOW. The participant, subscriber, or licensee affiliated with any participant must be willing and able to respond knowledgeably to inquiries from Registrants about properties within the market area served by that participant, subscriber, or licensee affiliated with any participant and displayed on the VOW. M

SECTION 17.5
An MLS participant, subscriber, or licensee affiliated with any participant's VOW must employ reasonable efforts to monitor for and prevent misappropriation, scraping, and other unauthorized uses of MLS listing information. A participant, subscriber, or licensee affiliated with any 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. M

SECTION 17.6
a) A participant, subscriber, or licensee affiliated with any participant's VOW shall not display the 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, subscriber, or licensee affiliated with any participant who operates a VOW may provide to consumers via other delivery mechanisms, such as e-mail, fax, or otherwise, the listings of sellers who have determined not to have the listing for their property displayed on the Internet. M

b) A participant, subscriber, or licensee affiliated with any 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. M

Seller Opt-out Form

1. Check one.
   a. ___ I have advised my broker or sales agent that I do not want the listed property to be displayed on the internet.
   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.

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 searches.

_____
Initials of Seller

c) The participant, subscriber, or licensee affiliated with any participant shall retain such forms for at least one (1) year from the date they are signed or one (1) year from the date the listing goes off the market, whichever is greater. M

SECTION 17.7

a) Subject to Subsection b., below, a participant, subscriber, or licensee affiliated with any participant's VOW may allow third-parties:
   1) to write comments or reviews about particular listings or display a hyperlink to such comments or reviews in immediate conjunction with particular listings, or
   2) to display an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing. M

b) Notwithstanding the foregoing, at the request of a seller, the participant, subscriber, or licensee affiliated with any participant shall disable or discontinue either or both of those features described in Subsection a. as to any listing of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all participant, subscriber, or licensee affiliated with any participants' websites. Subject to the foregoing and to Section 17.8, a participant, subscriber, or licensee affiliated with any participant's VOW may communicate the participant, subscriber, or licensee affiliated with any participant's professional judgment concerning any listing. A participant, subscriber, or licensee affiliated with any participant's VOW may notify its customers that a particular feature has been disabled at the request of the seller. M

SECTION 17.8

An MLS participant, subscriber, or licensee affiliated with any 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, subscriber, or licensee affiliated with any participant beyond that supplied by the MLS and that relates to a specific property displayed on the VOW. The participant, subscriber, or licensee affiliated with any participant shall correct or remove any false information relating to a specific property within forty-eight (48) hours following receipt of a communication from the listing broker explaining why the data or information is false. The participant, subscriber, or licensee affiliated with any participant shall not, however, be obligated to correct or remove any data or information that simply reflects good faith opinion, advice, or professional judgment. M

SECTION 17.9

An MLS participant, subscriber, or licensee affiliated with any participant shall cause the MLS listing information available on its VOW to be refreshed at least once every three (3) days. M

SECTION 17.10
Except as provided in these rules, in the NATIONAL ASSOCIATION OF REALTORS®' VOW policy, or in any other applicable MLS rules or policies, no MLS participant, subscriber, or licensee affiliated with any participant shall distribute, provide, or make accessible any portion of the MLS listing information to any person or entity. M

SECTION 17.11
An MLS participant, subscriber, or licensee affiliated with any participant's VOW must display the participant, subscriber, or licensee affiliated with any participant's privacy policy informing Registrants of all of the ways in which information that they provide may be used. M

SECTION 17.12
An MLS participant, subscriber, or licensee affiliated with any 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. M

SECTION 17.13
An MLS participant, subscriber, or licensee affiliated with any 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, subscribers, or licensees affiliated with any participants for purposes of verifying compliance with these rules, the VOW policy, and any other applicable MLS rules or policies. M

SECTION 17.14
An MLS participant, subscriber, or licensee affiliated with any participant may operate more than one VOW themself or through an AVP. A participant, subscriber, or licensee affiliated with any participant who operates their own VOW may contract with an AVP to have the AVP operate other VOWs on their behalf. However, any VOW operated on behalf of a participant, subscriber, or licensee affiliated with any participant by an AVP is subject to the supervision and accountability of the participant, subscriber, or licensee affiliated with any participant. M

SECTION 17.15 An MLS participant, subscriber, or licensee affiliated with any 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, subscribers, or licensees affiliated with any 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

SECTION 17.16
An MLS participant, subscriber, or licensee affiliated with any 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, subscriber, or licensee affiliated with any participant may, however, augment MLS listing information with additional information not otherwise prohibited by these rules or by other applicable MLS rules or policies, as long as the source of such other information is clearly identified. This rule does not restrict the format of display of MLS listing information on VOWs or the display on VOWs of fewer than all of the listings or fewer than all of the authorized information fields.

SECTION 17.17
An MLS participant, subscriber, or licensee affiliated with any participant shall cause to be placed on their 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, subscriber, or licensee affiliated with any participant's VOW may include other appropriate disclaimers necessary to protect the participant, subscriber, or licensee affiliated with any participant and/or the MLS from liability.

SECTION 17.18
An MLS participant, subscriber, or licensee affiliated with any participant shall cause any listing that is displayed on their VOW to identify the name of the listing firm, the listing broker or agent and the email or phone number provided by the listing participant, subscriber, or licensee affiliated with any participant in a readily visible color, in a reasonably prominent location, and in typeface not smaller than the median typeface used in the display of listing data.

SECTION 17.19
An MLS participant, subscriber, or licensee affiliated with any participant may display advertising and the identification of other entities ("co-branding") on any VOW the participant, subscriber, or licensee affiliated with any participant operates or that is operated on their behalf. However, a participant, subscriber, or licensee affiliated with any participant may not display on any such VOW deceptive or misleading advertising or co-branding. For purposes of this section, co-branding will be presumed not to be deceptive or misleading if the participant, subscriber, or licensee affiliated with any participant's logo and contact information (or that of at least one participant, subscriber, or licensee affiliated with any participant, in the case of a VOW established and operated on behalf of more than one participant, subscriber, or licensee affiliated with any participant) is displayed in immediate conjunction with that of every other party, and the logo and contact information of all participants, subscribers, or licensees affiliated with any participants displayed on the VOW is as large as the logo of the AVP and larger than that of any third party.

SECTION 17.19.1

An MLS participant, subscriber, or licensee affiliated with any participant shall limit the number of listings that a Registrant may view, retrieve, or download to not more than five hundred (500) or fifty percent (50%) of the current listings and not more than five hundred (500) or fifty percent (50%) of the sold listings in response to any inquiry.

SECTION 17.20
An MLS participant, subscriber, or licensee affiliated with any participant shall cause any listing displayed on their VOW obtained from other sources, including from another MLS or from a broker not participating in the MLS, to identify the source of the listing.

SECTION 17.21
Participants, subscribers, or licensees affiliated with any participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS.