MONMOUTH OCEAN

REGIONAL REALTORS®

Updated to reflect NAR mandates 7/2/2024

Rules & Regulations

One Hovchild Plaza, 4000 Route 66, 2nd Floor

Tinton Falls, NJ 07753

Monmouth Ocean Regional REALTORS®, Inc.

Table of Contents

OBJECTIVES 5

ADMINISTRATION 6

MEMBERSHIP 7

Section 1 - LISTING PROCEDURES 7

Section 1.01 Clear Cooperation Policy 10

Clear Cooperation Enforcement 10

Section 1.1 Types of Properties 11

Section 1.1.1 Listings subject to Rules and Regulations of the Service: 12

Section 1.2 Detail on Listings Filed with the Service 13

Section 1.2.0 Accuracy of Listing Data 13

Section 1.3 Exempted Listings (Office Exclusives) 13

Section 1.4 Change of Status of Listing 14

Property Statuses & Definitions 14

Coming Soon Rules and Enforcement 15

Section 1.5 Withdrawal of Listing Prior to Expiration: 16

Section 1.6 Contingencies Applicable to Listings 17

Section 1.7 Listing Price Specified 17

Section 1.8 Listing Multiple Unit Properties 17

Section 1.9 No Control of Commission Rates or Fees Charged by Participants 17

Section 1.10 Expiration of Listings 17

Section 1.11 Termination Date on Listings 18

Section 1.12 Service Area 18

Section 1.13 Listings of Suspended Participants 18

Section 1.14 Listings of Terminated or Expelled Participants: 19

Section 1.15 Listing of Resigned Participants 19

Section 1.16 Property Addresses 19

Selling Procedures 19

Section 2 Showings and Negotiations 19

Section 2.1 Presentation of Offers 20

Section 2.3 Right of Cooperating Broker in Presentation of Offer 21
Section 2.5 Reporting Sales to the service 21
Section 2.6 Reporting Resolutions of Contingencies 23
Section 2.7 Advertising of Listings Filed With the Service 23
Section 2.8 Reporting Cancellation of Pending Sale 23
Section 3 REFUSAL TO SELL 23
Section 4 (NAR) is found under Appendix A / Prohibitions 23
Section 5 No Compensation Specified on MLS Listings. 23
Section 5.0.0 Required Consumer Disclosure 24
Section 5.0.1 Written Buyer Agreement 25
Section 5.1 Participant as Principal 25
Section 5.2 Participant as Purchaser: 25
Section 6 : SERVICE FEES AND CHARGES 25
COMPLIANCE WITH RULES 27
Section 7 Compliance With Rules – Authority to Impose Discipline 27
Section 7.1 Compliance with Rules 28
MEETINGS 28
Enforcement of Rules and Disputes 29
Confidentiality of MLS Information 31
OWNERSHIP OF MLS COMPILATION* AND COPYRIGHT 32
USE OF COPYRIGHTED MLS COMPILATIONS 33
Use of MLS Information 34
Changes in Rules and Regulations 35
Section 17: ORIENTATION 35
TRANSFER OF LISTINGS 36
Lock Boxes 37
Access to Comparable and Statistical Information: 39
Section 18: INTERNET DATA EXCHANGE (IDX) 39
Section 19. Model Virtual Office Website (VOW) Rules for MLS 44
Appendix A / Prohibitions 54
Appendix B: Supplemental Enforcement Activities 57

Paragraph Legend

M = NAR Mandatory rule

O = NAR Optional rule

R = NAR Recommended rule

Multiple Listing Service Rules and Regulations

OBJECTIVES

1. Purpose. A Multiple Listing Service (System, Service, MLS) is a means by which cooperation among participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analysis, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so participants may better serve their clients and the public. (Amended 7/24) M

2. Participation. Any REALTOR® of this or any other Association who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in the bylaws, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service "membership" or "participation" unless they hold a current, valid real estate broker's license and cooperate, or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. 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. Use of information developed by or published by a Board Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "participation" or "membership" or any right of access to information developed by or published by a Board Multiple Listing Service where access to such information is prohibited by law. (Amended 7/24)

Note: Mere possession of a broker's license is not sufficient to qualify for MLS participation.

Rather, the requirement that an individual or firm cooperate means that the Participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS Share information on listed property and make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their client(s). "Actively" means on a continual and on-going basis during the operation of the Participant's real

estate business. The “actively” requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts.Nor is it intended to permit an MLS to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law.The key is that the Participant or potential Participant actively endeavors to cooperate with respect to properties of the type that are listed on the MLS in which participation is sought. 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. This requirement does not permit an MLS to deny participation to a Participant or potential Participant that operates a Virtual Office Website (“VOW”) (including a VOW that the Participant uses to refer customers to other Participants) if the Participant or potential Participant actively endeavors to cooperate. An MLS may evaluate whether a Participant or potential Participant “actively endeavors during the operation of its real estate business” to cooperate only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied on a nondiscriminatory manner to all Participants and potential Participants. (Adopted 07/24)

ADMINISTRATION

1. The administration of the Multiple Listing Service shall be conducted in the office of the Monmouth Ocean Regional REALTORS® where all information regarding listings, corrections, addendums, sales prices, types of financing, withdrawals, sales and other matters pertaining to multiple listings shall be reported.

1.1 Supervision. The Multiple Listing Service committee shall develop policy concerning the Service in accordance with their rules and regulations, as approved by the Board of Directors, Monmouth Ocean Regional REALTORS®. The implementation of that policy shall be administered by the Chief Executive Officer.

1.2 Appointment of Committee. The President of the Monmouth Ocean Regional REALTORS® shall appoint, subject to confirmation by the Board of Directors, Monmouth Ocean Regional REALTORS®, an MLS Committee of 21 REALTOR® members. Members of the Committee shall consist of ten MLS Participants/Brokers and ten REALTOR® members. The Chairperson shall be a broker/owner or broker/manager appointed for a one-year term by the President and shall be selected from any current or previous Board of Director or MLS Committee member. The MLS Chairperson shall not serve more than two consecutive one-year terms. The Committee members shall serve three-year terms. (Rev. 6/08)

1.3 Vacancies. Vacancies in unexpired terms shall be filled as in the case of original appointees.

1.4 Attendance. Any Committee member who fails to attend two successive regular meetings of the Committee shall be deemed to have resigned from the Committee and the vacancy shall be filled as herein provided for original appointees.

1.5 Handbook on Multiple Listing Policy. All Committee members shall be guided by the National Association of REALTORS® Handbook on Multiple Listing Policy, and herein adopted by these Rules and Regulations.

MEMBERSHIP

1. Listings taken by an individual prior to becoming an MLS Participant need not be submitted to the Service.

2. Where partnerships or corporations are concerned, the right of the Participant shall be vested in one person only; either a partner in a firm or an officer in a corporation. The "Participant" may be transferred to another owner, principal, partner or officer of the same office, in the event of a change of the broker-of-record. A service charge will be assessed for this change of record. Where an office, firm or corporation who is a Participant of the Multiple Listing Service has more than one office (branch) in Monmouth and/or Ocean County, all their offices (branches) shall be considered as separate units for the purpose of listing distribution and billing.

Section 1 - LISTING PROCEDURES

Listings of real or personal property of the following types, which are listed subject to a real estate broker's license and are located within the service area of the Monmouth Ocean Regional MLS taken by Participants on a sole and exclusive right to sell listing form or an exclusive agency agreement (see Notes 1 & 2) be broker-loaded or sent to the MLS Central Office for staff load within 1 business day after all necessary signatures of seller(s) have been obtained: (Amended 11/17)

(a) single family homes for sale or exchange including condominiums

(b) residential vacant lots and acreage for sale or exchange.

(c) two-family, three-family and four-family residential buildings for sale or exchange

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

• may reserve the right to refuse to accept a listing form which fails to adequately protect the interests of the public and the participants

• assure that no listing form filed with the multiple listing service establishes, directly or indirectly, any contractual relationship between the multiple listing service and the client (buyer or seller)

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

The listing agreement must include the seller's written authorization to submit the agreement to the multiple listing service. (Amended 11/96)

The different types of listing agreements include:

• exclusive right-to-sell • exclusive agency • open • net

The service does not accept **net listings** because they are deemed unethical and, in most states, illegal. **Open listings** are not accepted, except where required by law, because the inherent nature of an open listing 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. (Amended 7/24)

> Assignable Contract for Sale/Equitable Interest Sale: An Exclusive Right To Sell Listing that is entered into by a Participant with a prospective seller who has an executed assignable contract for sale or equitable interest contract on a subject property must contain the following statement in Private Remarks, "This listing is an Assignable Contract For Sale or Equitable Interest Sale." Upon request of the MLS, Listing Participant is required to submit a copy of said sales contract to the MLS.
>
> Auction Property: An Exclusive Right to Sell listing that is subject to auction terms may be submitted when conducted in accordance with all applicable laws and the following conditions are met:
>
> - A listing agreement exists between the Listing Broker and the Seller;
> - A minimum listing price is specified;
> - An agency relationship between the Seller and the Listing Broker exists for the duration of the auction process;
> - The Public Remarks contain the following mandatory disclosure, "This listing is an Auction and may be subject to Auction terms including, but not limited to, a minimum reserve."

The **exclusive agency** listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on a blanket unilateral basis, 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 or exclusive agency listings with no named prospects exempted, since they can present special risks of procuring cause controversies and administrative problems not posed by exclusive right to sell listings with no named prospects exempted. Care should be exercised to ensure that different codes or symbols are used to denote exclusive agency and exclusive right to sell listings with prospect reservations. (Amended 7/24)

Assignable Contract for Sale/Equitable Interest Sale: An Exclusive Right To Sell Listing that is entered into by a Participant with a prospective seller who has an executed assignable contract for sale or equitable interest contract on a subject property must contain the following statement in Private Remarks, “This listing is an Assignable Contract For Sale or Equitable Interest Sale.” Upon request of the MLS, Listing Participant is required to submit a copy of said sales contract to the MLS.

Auction Property: An Exclusive Right to Sell listing that is subject to auction terms may be submitted when conducted in accordance with all applicable laws and the following conditions are met:

- A listing agreement exists between the Listing Broker and the Seller;
- A minimum listing price is specified;
- An agency relationship between the Seller and the Listing Broker exists for the duration of the auction process;
- The Public Remarks contain the following mandatory disclosure, “This listing is an Auction and may be subject to Auction terms including, but not limited to, a minimum reserve.”

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

Note 3: 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. M

Section 1.01 Clear Cooperation Policy

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

Note: Exclusive listing information for required property types must be filed and distributed to other MLS Participants for cooperation under the Clear Cooperation Policy. This applies to listings filed under Section 1 and listings exempt from distribution under Section 1.3 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.

Clear Cooperation Enforcement:

The following is the process for enforcing Clear Cooperation

1. A complaint must be filed by an active Participant/Subscriber.
2. The MLS Staff will evaluate the reported incident and decide as to whether it is a violation of the Clear Cooperation Policy.
3. If the reported complaint is not a violation of the Clear Cooperation Policy, the MLS Staff shall annotate and dismiss the complaint.
4. If the reported complaint is a violation of the Clear Cooperation Policy, the MLS staff shall issue the following enforcement action:
    a. 1st Offense: The Agent shall receive a written warning and be required to complete supplemental education within 30 days of notification or be suspended from the MLS. The Broker/Manager shall be notified of the offense and enforcement action. The Agent may appeal the first offense to the Chief Administrator of the MLS whose finding shall be final.
    b. 2nd Offense: The Agent shall receive a $1,000 fine and be required to complete supplemental education within 10 days of notification or be suspended from the MLS. The Broker/Manager shall be fined $1,000.00 and required to take supplemental education. The Agent and/or Broker/Manager may appeal the second offense to the MLS Committee whose findings shall be final.
    c. 3rd and Subsequent Offenses: The violation will be referred to the MLS Committee for further consideration. If the MLS Committee substantiates the complaint, the

Agent and the Broker/Manager shall each individually be fined between $1,000.00-$15,000.00 and be required to complete supplemental education within 5 days of notification or be suspended from the MLS. The Agent and/or the Broker/Manager may appeal the findings to the President of the Association. The President shall appoint a panel of between 3-5 Directors who are not on the MLS Committee to hear the appeal and render a decision to validate, dismiss or modify the findings of the MLS Committee. The findings of this panel will be final.

5. For the expressed purpose of Clear Cooperation, the MLS defines a business day as Monday through Friday, 8:00am-5:00pm excluding Federal Holidays.

6. Effective after the first one (1) business day of notification of the violation, an additional $100/day may, at the discretion of the Chief Administrator of the MLS, be charged for each day that the violation continues. (Adopted February 2023)

Section 1.1 Types of Properties

Following are some of the types of properties that may be published through the service, including types described in the preceding paragraph that are required to be filed with the service and other types that may be filed with the service at the participant's option provided, however, that any listing submitted is entered into within the scope of the participant's licensure as a real estate broker: (Amended 11/91) **O**

- residential
- motel-hotel
- residential income
- mobile homes
- subdivided vacant lot
- mobile home parks
- land and ranch
- commercial income
- business opportunity
- industrial

Section 1.1.1 Listings subject to Rules and Regulations of the Service:

Any listing taken with the Multiple Listing Service is subject to the Rules and Regulations of the Service upon signature of the seller(s). **R**

(a) A listing that is already actively listed in the Service cannot be re-listed with the original listing agency until the original listing is reported either withdrawn, cancelled, closed or expired. An administrative fee of $100 will be charged if a property is relisted prior to the expiration of the original listing. (Rev. June 2018)

(b) Broker loaded listings must contain the mandatory fields as promulgated by the MLS.

(c) Agencies, agents and seller's personal information and showing instructions in the Public Remarks section of the listings is prohibited (Examples of personal info include, but are not limited to, e-mail address, websites, mobile/cell numbers, agent home phone, company affiliations, open houses or advertisements, etc.) this also includes branded virtual tours and/or branded photos. Agents and offices (Broker or Manager) will each be fined $100. and the MLS Staff will immediately remove the entire public remarks section, with the understanding that, any individual who has been administratively fined or sanctioned otherwise by the MLS may, per Article XII – Enforcement of Rules and Regulations, Section 2 be permitted due process in that he or she may request a professional standards hearing with 20 days of receipt of such sanction and then request an appeal of the hearing panel's decision within 20 days of that decision being rendered. (Rev. 1/2020)

(d) Branded Virtual Tours, branded Photos and photos containing people will be prohibited on listings processed by the Monmouth/Ocean MLS as well as any and all links to any websites in the public remarks section. (Examples of Branded Tours would be tours that include, but are not limited to information such as e-mail address, websites, mobile/cell numbers, company affiliations or advertisements, etc.) Agents and offices (Broker or Manger) will each be fined $100 and the MLS Staff will immediately remove such information with the understanding that, any individual who has been administratively fined or sanctioned otherwise by the MLS may, per Article XII – Enforcement of Rules and Regulations, Section 2 be permitted due process in that he or she may request a professional standards hearing with 20 days of receipt of such sanction and then request an appeal of the hearing panel's decision within 20 days of that decision being rendered. (Rev.1/2020)

(e) Mandatory change of Multiple Listing System passwords periodically, as mandated by the MLS Committee. (Rev. 9/05)

Section 1.2 Detail on Listings Filed with the Service

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

Section 1.2.0 Accuracy of Listing Data

Participants and subscribers are required to submit accurate listing data and required to correct any know errors. **M**

Section 1.3 Exempted Listings (Office Exclusives)

If the seller refuses to permit the listing to be disseminated by the MLS Service, the Participant may then use an Exclusive Right to Sell Listing. A copy of the listing, along with the Office Exclusive Rider must be filed with the MLS Service and must be loaded into the system within 24 hours after all necessary signatures have been obtained. If the paperwork is not received within 24 hours agents and offices (Broker or Manager) will each be fined $100 with the understanding that, any individual who has been administratively fined or sanctioned otherwise by the MLS may, per Section 9 – Enforcement of Rules and Regulations, Section 9.1 Consideration of Alleged Violations, be permitted due process in that he or she may request a professional standards hearing within 20 days of receipt of such sanction and then request an appeal of the hearing panel's decision within 20 days of that decision being rendered. (Rev. 1/2020)

Note 1: MLS Participants must distribute exempt listings within one (1) business day once the listing is publicly marketed. See Section 1.01, Clear Cooperation (Adopted 4/2020) **M**

The MOREMLS does not forward Office Exclusive Listings to any websites. (Rev. 6/2018)

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 service within twenty-four (24) hours (excepting weekends, holidays, and postal holidays) after the authorized change is received by the listing broker. **R**

Property Statuses & Definitions

1. **HOLD**: A contract exists between the seller and the listing member. The listing is completely Off Market, not allowing any showings or marketing. (Commencement Period)

a. New construction may be submitted to the MLS for a maximum combined time of 180 calendar days at which time the property may be entered in withdrawn, coming soon or active status.

b. All other properties may be submitted to the MLS for a maximum combined time of 30 calendar days at which time the property may be entered in withdrawn, coming soon or active status.

c. Hold status is a voluntary submission and does not meet the criteria under NAR Clear Cooperation 8.0 for MLS submission. *Hold status is found under Products in the Flexmls Menu and maintained at the Http://www.monmouthoceanrealtors.com/Pages/Holds.*

2. **Coming Soon**: A property will be coming on the market in active status and full cooperation with participants within 7 calendar days. (See Article VII, Section 1.1, F – for complete rules on Coming Soon listings)

3. **Active**: The listing is on the market and an offer has not been accepted.

a. **Subtype – Attorney Review** – this subtype is required if a seller is continuing to show the property during the Attorney Review period and must be updated to Under contract continue to show or Pending within one (1) business day of the completion of Attorney Review.

b. **SubType – Under Contract Continue to show** – This subtype is required if after a contract is executed and Attorney Review is completed the Seller, in writing, directs the Participant to continue showing the property seeking backup offers. If this subtype is selected it is required that the **Public Remarks must begin with "Under Contract continue to show."**

4. **Pending**: An offer has been accepted and the listing is no longer on the market or available to be shown. Offers shall still be presented in conjunction with the laws of the State of New Jersey.

5. **Closed**: The purchase agreement has been fulfilled or the lease agreement has been executed.

6. **Cancelled**: The listing contract has been terminated.

7. **Temporarily Off Market**: An Active listing that is temporarily off the market and not being marketed in any way.

8. **Withdrawn**: The listing has been withdrawn from the market, but a contract still exists between the seller and the listing member. *Withdrawn listings are entered into the Temporary Off Market status by indicating* ***"this property meets the definition of Withdrawn"*** *in the Agent Remarks.*

9. **Expired**: The listing contract has been expired.

(Adopted 6/2021)

Coming Soon Rules and Enforcement

A Coming Soon is a "status" (ie: active, under contract, etc.), not a "category"

(ie: residential, multifamily, etc.)

They are simply "active listings" that cannot be shown by anyone, not even the listing agency.

1) Coming Soon listings can be entered into the system with this status for up to 7 calendar days. Once the anticipated showing date is reached, the MLS system will automatically convert the listing to "active". The participant/subscriber can reduce the coming soon period at any time but cannot extend it for longer.

2) Listings in the "Coming Soon" status will be in syndication and IDX feeds.

   The Public Remarks must begin with:

   This is a Coming Soon Listing and cannot be shown until _____.
   (insert date here)

3) Listing Brokerages can advertise and market "Coming Soon" listings providing that their advertising prominently states that the property is a "Coming Soon" listing and can't be shown until the date that was entered in the MLS.

4) The Listing brokerage is prohibited from showing a listing that is under the “Coming Soon” status. A fine of $1000 would be imposed on the broker and/or agent as determined by the MLS Committee.

5) Any subsequent violations will have a fine of $1000 to the broker and/or agent and will have to be addressed by the MLS Committee. Subject to escalation for repeat offenders up to $15,000.

6) Listings in the “Coming Soon” status can’t be reported as pending. They must be in “Active” status to be reported as “Pending / UC”.

   Coming Soon listings can not be listed consecutively as a coming soon listing by the same Broker.
   (Adopted June 2020)

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 there is a signed copy of the agreement between the seller and the listing broker authorizing the withdrawal, which will be subject to random audit by the MLS service.

Sellers do not have the unilateral right to require an MLS to withdraw a listing without the listing broker’s concurrence. However, when a seller can document that his exclusive relationship with the listing broker has been terminated, the multiple listing service may remove the listing at the request of the seller. (Rev. 3/2010) **M**

(a) a listing may be withdrawn in two ways: Temporary Off Market/Withdrawn or Cancelled.

(b) the seller may retain the right to sell to his employer or employer’s agent. This would constitute an unconditional withdrawal, without penalty of commission payment. The listing agreement should have a note to that effect.

(c) all withdrawals are effective on the date signed and broker-loaded

Section 1.6 Contingencies Applicable to Listings

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

Section 1.7 Listing Price Specified

The full gross listing price should be stated in the contract. The Multiple Listing Service shall not accept net or open listings.

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. **O**

Section 1.9 No Control of Commission Rates or Fees Charged by Participants

The Multiple Listing Service shall not display, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by Participants. Further, the Multiple Listing Service shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and non-participants. **M**

The MLS must not accept listings containing an offer of compensation in the MLS to other MLS Participants and Subscribers. Further, the MLS may not create, facilitate, or support any non-MLS mechanism (including by providing listing information to an internet aggregator's website for such purpose) for Participants, Subscribers, or sellers to make offers of compensation to buyer brokers or other buyer representatives. **M**

Section 1.10 Expiration of Listings

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

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

Section 1.11 Termination Date on Listings

Listings filed with the service shall bear a definite and final termination date, as negotiated between the listing broker and the seller. (Rev. 6/08) **M**

Section 1.12 Service Area

Only listings of the designated types of property located within the jurisdiction of the Association of REALTORS® are required to be entered into the Service. Listings of property which are located outside the Association's jurisdiction will be accepted if submitted voluntarily by a Participant but cannot be required by the Service. See Section 6 for further information.

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

Section 1.14 Listings of Terminated or Expelled Participants:

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

Section 1.15 Listing of Resigned Participants

When a participant of the service resigns from the MLS, the MLS is not obligated to provide services, including continued inclusion of the resigned participant's listings in the MLS compilation of current listing information. 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. **O**

Section 1.16 Property Addresses

At the time of filing a listing, participants and subscribers must include a property address available to other participants and subscribers, and if an address doesn't exist, a parcel identification number can be used. Where an address or parcel identification number is unavailable, the information filed with the MLS must include a legal description of the property sufficient to describe its location. (Amended 5/21) **M**

Selling Procedures

Section 2 Showings and Negotiations

Unless inconsistent with state or federal law or regulation, all MLS 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 will receive or how this amount will be determined, to the extent that the 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 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. M

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

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

b) after reasonable effort, the cooperating broker cannot contact the listing broker or his representative; however, the listing broker, at his option, may preclude such direct negotiations by cooperating brokers. (Amended 4/92) **M**

Section 2.1 Presentation of Offers

The listing broker must make arrangements to present the offer as soon as possible, or give the cooperating broker a satisfactory reason for not doing so. (Amended 4/92) **M**

Section 2.2 Submission of Written Offers

Notwithstanding Section 2(b) the listing Broker must make arrangements to present offers to the owner or his authorized representative within 24 hours of receipt of the written offer by their firm. The listing broker shall submit to the seller all written offers until closing unless precluded by law, government rule, regulation, or agreed otherwise in writing between the seller and the listing broker. Unless the subsequent offer is contingent upon the termination of an existing contract, the listing broker shall recommend that the seller obtain the advice of legal counsel prior to acceptance of the subsequent offer. (Adopted 11/87)

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

(Amended 11/05) **M**

Section 2.3 Right of Cooperating Broker in Presentation of Offer

The cooperating broker (subagent or buyer agent) or his representative has the right to participate in the presentation to the seller or lessor of any offer he secures to purchase or lease. He does not have the right to be present at any discussion or evaluation of that offer by the seller or lessor and the listing broker. However, if the seller or lessor gives written instructions to the listing broker that the cooperating broker not be present when an offer the cooperating broker secured is presented, the cooperating broker has the right to a copy of the seller's or lessor's written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations. (Amended 4/92) **M**

Where the cooperating broker is not present during the presentation of the offer, the cooperating broker can request in writing, and the listing broker must provide, as soon as practical, written affirmation stating that the offer has been submitted to the seller, or written notification that the seller has waived the obligation to have the offer presented. (Amended 11/19) **M**

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

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

Section 2.5 Reporting Sales to the service

Status changes, including final closing of sales, shall be reported to the multiple listing service by the listing broker within 1 business day after they have occurred. If negotiations were carried on under Section 2(a) or (b) hereof the cooperating broker shall report accepted offers to the listing broker within 1 business day after occurrence and the listing broker shall report them to the MLS within 1 business day 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. (Amended 11/01)

Note 2: In disclosure states, if the sale price of a listed property is recorded, the 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:

1. categorizes sale price information as confidential and

2. limits use of sale price information to participants and subscribers 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 participants and subscribers. 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 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 cancelled. **M**

Section 2.7 Advertising of Listings Filed With the Service

A listing shall not be advertised by a Participant, other than the listing broker, without 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 3 REFUSAL TO SELL

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

Section 4 (NAR) is found under Appendix A / Prohibitions

Section 5 No Compensation Specified on MLS Listings.

Where two Brokers cooperate in a sale, they shall arrange between them a division of the compensation paid.

Participants, Subscribers, or their sellers 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's access to any MLS data and data feeds. **M**

Note 1: The association 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. 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 the ability to disclose to other Participants any Potential for a short sale. As used in these rules, short sales are defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale, and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. Multiple listing services may, as a matter of local discretion, require participants to disclose potential short sales when Participants know a transaction is a potential short sale. (Amended 7/24) **M**

SECTION 5.0.0 Required Consumer Disclosure

Disclosures of Compensation: MLS Participants and Subscribers must:

1. 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).

2. Conspicuously disclose in writing to sellers, and obtain the seller's authority, for any payments or offer of payment that the listing 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. **M**

Section 5.0.1 Written Buyer Agreement:

Unless inconsistent with state or federal law or regulation, all MLS 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 will receive or how this amount will be determined, to the extent that the 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 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. **M**

Section 5.1 Participant as Principal

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

Section 5.2 Participant as Purchaser:

If a Participant or any licensee (including licensed and certified appraisers) affiliated with a Participant wishes to acquire an interest in property listed with another Participant, such contemplated interest shall be disclosed in writing to the listing broker not later than the time an offer to purchase is submitted to the listing broker. (Adopted 02/92) **M**

Section 6 : FEES AND CHARGES

The fees and charges as established by the Board of Directors for the operation of the Multiple Listing Service are in effect to defray the cost of the Service and are subject to change.

Participant / Broker Fee. A Participant is subject to an application fee as established by the Board of Directors.

MOREMLS Primary Market Area: For the purpose of billing, the MORR (as approved by the Board of Directors) has defined its Primary Market Area as Monmouth and Ocean Counties, New Jersey. MORR under the direction of its Board of Directors shall reserve the right to expand or contract its Primary Market Area as it deems necessary. (Rev. 6/08)

Participants with offices located within the MORR/MLS Primary Market Area (Monmouth and Ocean Counties) (Broker of Record) shall be responsible to pay all participation fees as billed. The fees of each MLS participant will be based on the total number of real estate licensees and licensed or certified appraisers who are employees or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such MLS participant, times a fee in such amount as established by the MLS Committee and approved by the Board of Directors of the Monmouth Ocean Regional REALTORS®. Billing is due upon receipt. The participation fees are based on the participation account as recorded at the Association. (Rev. 6/08)

However, MLSs must provide 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 Commercial Information Exchange (CIE), where the principal broker participates. MLSs may, at their discretion, require that broker participants 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**

NOTE: A re-instatement fee will be charged, for individuals that have not renewed their membership or were terminated from the Multiple Listing Service, then reapply within the same annual billing cycle. The re-instatement fee is applicable for MLS Participation per individual as determined by the Board of Directors. (Adopted 3/13)

Participants with offices located outside the MOREMLS Primary Market Area (Monmouth and Ocean Counties) (Broker of Record) shall be responsible to pay all participation fees as billed. The fees of each MLS participant will be based only on the number of applicants, times a fee in such amount as established by the MLS Committee and approved by the Board of Directors of the Monmouth Ocean Regional REALTORS®. Billing is due upon receipt. The participation fees are based on the participation account as recorded at the Association. (Rev. 6/08)

Listing Audit Fees: The Participant will be required to submit paperwork to the MLS Office in the event an audit is conducted by the MLS staff. Paperwork is to be received within 48 hours. (Rev. 6/08)

The fees and charges may be changed by the Multiple Listing Committee following the approval of the Board of Directors, Monmouth Ocean Regional REALTORS®. These fees shall approximate the cost of bringing the Service to the Participant.

Lockbox Charges:

(a) A charge set by the Board of Directors shall set a fee for the purchase of a lockbox, said items are to become the property of the Participant.

(b) Brokers agree that they are jointly and severally liable with the Holder for all duties, responsibilities, and undertakings of Holder under the Vendor Lease Agreement. (Rev. 6/08)

COMPLIANCE WITH RULES

Section 7 Compliance With Rules – Authority to Impose Discipline

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

a. letter of warning

b. letter of reprimand

c. attendance at MLS orientation or other appropriate courses or seminars which the participant or subscriber can reasonably attend taking into consideration cost, location, and duration

d. appropriate, reasonable fine not to exceed $15,000

e. 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. (Revised 11/14) **M**

Note 1: A participant (or user/subscriber, where appropriate) can be placed on probation. Probation is not a form of discipline. When a participant (or user/subscriber, where appropriate) 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 and subscribers 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 and subscribers 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 than 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 noncompliance with the rules:

a. for failure to pay any service charge or fee within one (1) month of the date due, and provided that at least ten (10) days' notice has been given, the service shall be suspended until service charges or fees are paid in full

b. for failure to comply with any other rule, the provisions of the ENFORCEMENT OF RULES AND OR DISPUTES section 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) **R**

MEETINGS

Section 8: Meeting of the MLS Committee

The MLS Committee shall meet at a time and place determined by the Call of the Chair or the Committee Vice Chair in the absence of the Committee Chair. Eleven (11) members of the Committee shall constitute a quorum. (Rev. 7/06)

Enforcement of Rules and Disputes

Section 9: Consideration of Alleged Violations

The MLS Committee shall give consideration to all written complaints having to do with a violation of these Rules and Regulations. By becoming and remaining a participant or affiliated licensee, each participant and affiliated licensee agrees to be subject to these rules and regulations, the enforcement of which are at the sole discretion of the Committee (Board of Directors). (Rev. 5/2018) **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 these Rules and Regulations and does not involve a charge of alleged unethical conduct or request for arbitration it may be administratively considered and determined by the Multiple Listing Committee/Chief MLS Administrator, and if a violation is determined, the Committee/Chief MLS Administrator may direct the imposition of sanction, provided the recipient of such sanction may appeal it to the

1) The MLS Committee

   or

2) The Professional Standards Committee of the Monmouth Ocean Regional REALTORS®, for a hearing in accordance with the bylaws and rules and regulations of the Monmouth Ocean Regional REALTORS® 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 Monmouth Ocean Regional REALTORS®. (Amended 2/98) **M**

In any instance where a Participant of the Association's Multiple Listing Service is charged with a violation of the MLS Rules and Regulations and after a hearing by the MLS Committee, refuses

to accept any sanction or discipline proposed, the circumstances and the discipline proposed shall be referred to the Board of Directors of the Monmouth Ocean Regional REALTORS® which shall, if it deems the findings of violation proper and the sanction appropriate to the offense, delay the effective date of sanction until final entry by a court of competent jurisdiction the disciplinary action and proposed sanction violates no rights of the Multiple Listing Service Participant.

Any member in violation of any of the above stipulated Rules and Regulations may be fined up to $15,000.

All fines are payable within ten (10) working days and if not paid may result in an automatic suspension of service whereby Article XI, Section 1 of these operating rules shall be enforced. (Rev. 3/2010)

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 for appropriate action in accordance with the professional standards procedures established in the Bylaws. (Amended 11/88) **M**

Section 9.3 Complaints of Unauthorized Use of Listing Content

Any participant, who believes another participant has engaged in the unauthorized use or display of listing content, including, but not limited to, photographs, images, audio or video recordings, and virtual tours, shall send notice of such alleged unauthorized use to the MLS. Such notice shall be in writing, specifically identify the allegedly unauthorized content, and be delivered to the MLS not more than sixty (60) days after the alleged misuse was first identified. No participant may pursue action over the alleged unauthorized use and display of listing content in a court of law without first completing the notice and response procedures outlined in this Section 9.1 of the MLS rules.

Upon receiving a notice, the committee (Chief Administrator) will send the notice to the participant who is accused of unauthorized use. Within (10) days from receipt, the participant must either:

1) remove the allegedly unauthorized content, or

2) provide proof to the committee (Chief Administrator) that the use is authorized. Any proof submitted will be considered by the Committee (Chief Administrator), and a decision of whether it establishes authority to use the listing content will be made within thirty (30) days.

If the Committee (Chief Administrator) determines that the use of the content was unauthorized, the Committee (Chief Administrator) may issue a sanction pursuant to Appendix A / Prohibitions Section 5.5.3 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 (Board of Director's) determination the alleged violation remains uncured (i.e. the content is not removed or the rules violation remains uncured), then the complaining party may seek action through a court of law. (Adopted 5/18) **M**

Per Enforcement of Rules and Disputes, Section 9.1 - the participant or their affiliated licensee will be permitted due process in that he or she may request a professional standards hearing with 20 days of receipt of such sanction and then request an appeal of the hearing panel's decision within 20 days of that decision being rendered.

Section 9.4 MLS Rules Violations

MLS participants may not take legal action against another participant for alleged rules violation(s) unless the complaining participant has first exhausted the remedies provided in these rules. (Adopted 5/2018) **M**

Confidentiality of MLS Information

Section 10 Confidentiality of MLS Information:

Any information provided by the Multiple Listing Service to the Participants or affiliated licensee's shall be considered official information of the Service. Such information shall be considered confidential and exclusively for the use of Participants and real estate licensees affiliated with such participants and those participants who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property and licensed or certified appraisers affiliated with such participants. (Amended 4/92) **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 Participant. The Service does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold the Service harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides. **R**

OWNERSHIP OF MLS COMPILATION* AND COPYRIGHT

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

Section 11

By the act of submission of any property listing content to the MLS, the Participant or affiliated licensee represents and warrants that he or she is 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 Participant or affiliated licensee who submits listing content to the MLS agrees to defend and hold the MLS and every other participant harmless from and against any liability or claim arising from any inaccuracy of the submitted listing content or any inadequacy of ownership, license, or title to the submitted listing content. (Adopted 5/18) **M**

Section 11.1

All rights, title and interest in each copy of every MLS Compilation created and copyrighted by the Monmouth Ocean Regional REALTORS®, and in the copyrights therein, shall at all times remain vested in the Monmouth Ocean Regional REALTORS®. **R**

Section 11.2 Display

Each participant shall be entitled to lease from the Monmouth Ocean Regional REALTORS® a number of copies of each MLS compilation sufficient to provide the participant and each person affiliated as a licensee (including licensed or certified appraisers) with such participant with one copy of such compilation. The participant shall pay for each such copy the rental fee set by the association.*

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

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

USE OF COPYRIGHTED MLS COMPILATIONS

Section 12 DISTRIBUTION:

Participants shall at all times maintain control over and responsibility for each copy of any MLS Compilation leased to them by the Association of REALTORS®, and shall not distribute any such copies to persons other than 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 the Monmouth Ocean Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "Participation" or "Membership" or any right of access to information developed by or published by a Board Multiple Listing Service where access to such information is prohibited by law. (Amended 4/92) **R**

Section 12.1 DISPLAY:

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

Section 12.2 REPRODUCTION:

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

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

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

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

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

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

Use of MLS Information

Section 13. LIMITATIONS OF USE OF MLS INFORMATION:

Use of information from MLS compilation of current listing information, from the Association's "Statistical Report," or from any "sold" or comparable report of the Association or MLS for public

mass-media advertising by an MLS Participant or in other public representations may not be prohibited.

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

"Based on information from the Monmouth Ocean Regional REALTORS® Multiple Listing Service for the period _____ through _____. (Amended 11/93) **M**
(date) (date)

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 majority vote of the members of the Multiple Listing Service Committee, subject to approval by the Board of Directors. **M**

A) Article X Prohibitions of the Rules and Regulations may be periodically updated by a majority vote of the MLS Committee.

B) All other amendments to the Rules and Regulations are subject to a majority vote by the Board of Directors.

Section 17: 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 no more than eight (8) classroom hours devoted to the MLS rules and regulations and computer training related to MLS information entry and retrieval and the operation of the MLS within thirty (30) days after access has been provided. (Amended 11/04) **M**

Participants and subscribers may be required, at the discretion of the MLS, to complete additional training of not more than four (4) classroom hours in any twelve (12) month period when deemed necessary by the MLS to familiarize participants and subscribers with system changes or enhancement and/or changes to MLS rules or policies. Participants and subscribers must be given the opportunity to complete any mandated additional training remotely. (Amended 11/17)

The purpose of the Orientation is to inform all as to:

a) purpose of Multiple Listing Service

b) advantages of Multiple Listing Service

1. To member
2. To seller and/or buyers

c) explanation of rules and regulations

d) procedure to follow when submitting listings to service

1. explanation of forms used in MLS
2. reporting pertinent data

1.14 The method of listing distribution to the Participant's office or offices shall be by privately contracted delivery service (courier service) in accordance with the areas serviced (Association's jurisdiction), by the agreement of delivery, now in effect with the private delivery service. Any Participant whose office is outside the area serviced by the private delivery service must make special arrangements with the MLS for delivery of the MLS material to their office at the Participant's expense.

1.15 Listings filed with the Multiple Listing Service shall not be made available to any non-participating broker without the consent of the listing broker. However, every member should cooperate with any New Jersey licensed Real Estate Broker when in the best interests of their clients.

1.16 Multiple Listing information is privileged information and will not be made available to anyone except as stated in 1.14 above.

TRANSFER OF LISTINGS

If in connection with the sale, merger, transfer or consolidation of the business and/or all or substantially all of the assets of a Participant, the listings of such Participant (the "Transferor") are assigned to the purchaser of the business and/or assets (the "Transferee"), the Service shall change the name of the listing broker on such listings, subject to the following:

(a) The Transferee is a Participant in good standing in the Multiple Listing Service; and

(b) Receipt by the Service of a request executed by Transferor and Transferee in the following form:

1. We request that MOREMLS change the name of the listing broker on the following listings: MLS #_____, #_____, etc. from _____ to _____.

2. We certify that this request is made in connection with a sale, merger, transfer or consolidation by the original listing broker of its business and/or all or substantially all of its assets, which transaction included an assignment of the subject listings.

3. We hereby agree, jointly and severally, to indemnify and hold the Monmouth Ocean Regional REALTORS® and its employees harmless from and against any and all loss, cost or damage that it may suffer or incur as a result of a claim asserted by an owner of a property whose listing has been so changed.

Transferor: _____

Transferee: _____

Section 1.1 It is the listing broker's responsibility to report the listing as Pending within 24 hours of a binding contract. (Rev. 3/2010)

Section 2. In the event a contract on a listing reported as under contract is terminated, the selling broker shall notify, within 24 hours the listing broker and also provide to the listing broker written documentation as to the reason why the deal fell through. Within 24 hours of cancellation of a contract the listing broker must update the status of the listing to "back on the market." (Rev. 3/2010)

Lock Boxes

The LISTING BROKER or their authorized representative may remove a lockbox and/or report its removal.

1 Lockboxes must be removed within 1 business day after a multiple listing is closed, cancelled or expires.

2 Keys must be obtained from the original manufacturer, from a recognized vendor of lock box systems or from any other legitimate source. Prior to utilizing previously used keys, lids or boxes, information shall be obtained from the original manufacturer to determine whether the key's pattern, code or configuration is already in use by other Associations, Multiple Listing Services or other users in the vicinity.

3 The lock box system is an activity of the Monmouth Ocean Regional REALTORS®-owned and operated MLS.

Every MLS Participant and every non-principal broker, sales licensee who is affiliated with an MLS Participant and who is legally eligible for MLS access shall be eligible to hold a key subject to their execution of a lease agreement with the MLS.

In the case of non-principal brokers and sales licensees, the lease agreement shall be cosigned by the designated REALTOR® or the office's broker of record. Lease agreements shall spell out the responsibilities of the parties and shall incorporate by reference any applicable rules or regulations or other governing provisions of the Association or MLS that relate to the operation of the lock box system. The lease agreement shall also provide that the keys may not be used under any circumstances by anyone other than the key holder.

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

Key lease agreements may, at the option of the Association, contain a liquidated damages provision to offset some or all of the Association's costs in reestablishing the security of the system if it is determined that the security has been compromised through the negligence or fault of the key holder.

4 The Association shall maintain current records as to all keys issued and in inventory.

5 Lock boxes may not be placed on a property without written authority from the seller. This authority may be established in the listing contract or in a separate document created specifically for the purpose.

6 The Association shall charge key holders and their cosignatories with the joint obligation of immediately reporting lost, stolen or otherwise unaccountable for keys to the Association. Upon receipt of notice the Association shall take any steps deemed necessary to resecure the system.

7 The Association shall adopt written, reasonable and appropriate rules and procedures for administration of lock box systems which may include appropriate fines. Any issuing fees, recurring fees, or other administrative costs shall be established at the discretion of the Association and set forth in the rules and procedures. All key holders, whether Association members or not, shall agree, as a condition of the key lease agreement, to be bound by the rules and procedures governing the operation of the lock box system.

Access to Comparable and Statistical Information:

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

Section 18: INTERNET DATA EXCHANGE (IDX)

IDX affords MLS participants the ability to authorize limited electronic display and delivery of their listings by other participants via the following authorized mediums under the participant's control: websites, mobile apps, and audio devices. As used throughout these rules, "display" includes "delivery" of such listings. (Amended 11/17) **M**

Section 18.1 AUTHORIZATION:

Participants' consent for display of their listings by other participants pursuant to these rules and regulations is presumed unless a participant affirmatively notifies the MLS that the participant refuses to permit display (either on a blanket or on a listing-by-listing basis). If a participant refuses on a blanket basis to permit the display of that participant's listings, that participant may not download, or frame or display the aggregated MLS data of other participants. Even where participants have given blanket authority for other participants to display their listings on IDX sites, such consent may be withdrawn on a listing-by-listing basis where the seller has prohibited all Internet display or other electronic forms of display or distribution. (Amended 01/19) **M**

**Even where participants have given blanket authority for other participants to display their listings through IDX, such consent may be withdrawn on a listing-by-listing basis where the seller has prohibited all Internet display or other electronic forms of display or distribution. (Amended 05/17)*

Section 18.2: PARTICIPATION:

Participation in IDX is available to all MLS participants who are REALTORS® who are engaged in real estate brokerage and who consent to display of their listings by other participants. (Amended 3/13) **M**

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

Section 18.2.1

Participants must notify the MLS of their intention to display IDX information and the MLS must have direct access for purposes of monitoring/ensuring compliance with applicable rules and policies. (Amended 05/12) **M**

Section 18.2.2

MLS participants may not use IDX-provided listings for any purpose other than display as provided for in these rules. This does not require participants to prevent indexing of IDX listings by recognized search engines. (Amended 05/12) **M**

Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS. Display of all other fields (as determined by the MLS) is prohibited. Confidential fields intended only for other MLS participants and users (e.g., showing instructions and property security information, etc.) may not be displayed on IDX sites. (Amended 11/21) **M**

Section 18.2.3

Listings including property addresses, can be included in IDX displays except where a seller has directed their listing brokers to withhold their listing or the listing's property address from all display on the Internet (including, but not limited to, publicly-accessible websites or VOWs) or other electronic forms of display or distribution. (Amended 05/17) **M**

Section 18.2.4

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. (Amended 11/21) **M**

Section 18.2.5

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

Section 18.2.6

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

Section 18.2.7

Any IDX display controlled by a participant must clearly identify the name of the brokerage firm under which they operate in a readily visible color and typeface. For purposes of the IDX policy and these rules, "control" means the ability to add, delete, modify and update information as required by the IDX policy and MLS rules. (Amended 05/12) **M**

Section 18.2.8

Any IDX display controlled by a participant or subscriber that:

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

b. displays an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing,

either or both of those features shall be disabled or discontinued for the seller's listings at the request of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all displays controlled by participants'. Except for the foregoing and subject to Section 18.2.9, a participant's IDX display may communicate the participant's professional judgment concerning any listing. Nothing shall

prevent an IDX display from notifying its customers that a particular feature has been disabled at the request of the seller. (Amended 05/12) **M**

Section 18.2.9

Participants shall maintain a means (e.g., e-mail address, telephone number) to receive comments about the accuracy of any data or information that is added by or on behalf of the participant beyond that supplied by the MLS and that relates to a specific property. Participants shall correct or remove any false data or information relating to a specific property upon receipt of a communication from the listing broker or listing agent for the property explaining why the data or information is false. However, participants shall not be obligated to remove or correct any data or information that simply reflects good faith opinion, advice, or professional judgment. (Amended 05/12) **M**

Section 18.2.10

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

Section 18.2.11

Participants shall not modify or manipulate information relating to other participants listings. MLS Participants may augment their IDX display of MLS data with applicable property information from other sources to appear on the same webpage or display, clearly separated by the data supplied by the MLS. The source(s) of the information must be clearly identified in the immediate proximity to such data. This requirement does not restrict the format of MLS data display or display of fewer than all of the available listings or fewer authorized fields. (Adopted 05/15) **M**

Section 18.2.12

All listings displayed pursuant to IDX shall identify the listing firm, and the email or phone number provided by the listing 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 05/17)

Section 18.3.5

Non-principal brokers and sales licensees affiliated with IDX participants may display information available through IDX on their own websites subject to their participant's consent and control and the requirements of state law and/or regulation. (Adopted 3/13)

Section 18.3.7

All listings displayed pursuant to IDX shall show the MLS as the source of the information.

Displays of minimal information (e.g. "thumbnails", text messages, "tweets", etc., of two hundred (200) characters or less are exempt from this requirement but only when linked directly to a display that includes all required disclosures. (Adopted 3/13) **O**

Section 18.3.8

Participants (and their affiliated licensees, if applicable) shall indicate on their websites that IDX information is provided exclusively for consumers' personal, non-commercial use that it may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing, and that data is deemed reliable but is not guaranteed accurate by the MLS. The MLS may, at its discretion, require use of other disclaimers as necessary to protect participants and/or the MLS from liability. (Amended 05/17) **O**

Section 18.3.10

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

Section 18.3.12

Display of expired, withdrawn and cancelled listings* is prohibited. (Amended 05/21) **O**

* Note: *If "sold" information is publicly accessible, display of "sold" listings may not be prohibited.* (Adopted 11/14)

Section 18.3.13

Display of seller's(s') and/or occupant's(s') name(s), phone number(s), and e-mail address(es) is prohibited. (Adopted 3/2010) **O**

Section 18.3.14

Participants are required to employ appropriate security protection such as firewalls, on their websites and displays provided that any security measures required may not be greater than those employed by the MLS. (Amended 05/12) **O**

Section 18.3.16

Deceptive or misleading advertising (including co-branding) on pages displaying IDX-provided listings is prohibited. For purposes of these rules, co-branding will be presumed not to be deceptive or misleading if the participant's logo and contact information is larger than that of any third party. (Adopted 3/13) **O**

Section 18.4 Service Fees and Charges

Service fees and charges for participation in IDX shall be established, annually by the Board of Directors. (Adopted 3/13)

Section 19. Model Virtual Office Website (VOW) Rules for MLS

Section 19.1 Vow Defined

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

(b): As used in these Rules, the term "Participant" includes a Participant's affiliated non-principal brokers and sales licensees – except when the term is used in the phrases "Participant's consent" and "Participant's oversight, supervision, and accountability". References to "VOW" and "VOWs"

include all VOWs, whether operated by a Participant, by a non-principal broker or sales licensee, or by an Affiliated VOW Partner ("AVP") on behalf of a Participant. **M**

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

As used in these Rules, the term "MLS Listing Information" refers to active listing information and sold data provided by Participants to the MLS and aggregated and distributed by the MLS to Participants. **M**

Section 19.2

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

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

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

Section 19.3

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

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

(ii) The Participant must obtain the name of, and a valid email address for, each Registrant. The Participant must send an email to the address provided by the Registrant confirming that the

Registrant has agreed to the Terms of Use (described in subsection (d) below). The Participant must verify that the email address provided by the Registrant is valid and that the Registrant has agreed to the Terms of Use.

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

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

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

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

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

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

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

iv. That the Registrant will not copy, redistribute, or retransmit any of the

information provided except in connection with the Registrant's consideration of the purchase or sale of an individual property;

v. That the Registrant acknowledges the MLS's ownership of, and the validity of the MLS's copyright in, the MLS database. **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. Any agreement entered into at any time between the Participant and Registrant imposing a financial obligation on the Registrant or creating representation of the Registrant by the Participant must be established separately from the Terms of Use, must be prominently labeled as such, and may not be accepted solely by mouse click. **M**

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

Section 19.4

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

Section 19.5

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

Section 19.6

(a) A Participant's VOW shall not display listings or property addresses of any seller who has affirmatively directed the listing broker to withhold the seller's listing or property address from

display on the Internet. The listing broker shall communicate to the MLS that the seller has elected not to permit display of the listing or property address on the Internet. Notwithstanding the foregoing, a Participant who operates a VOW may provide to consumers via other delivery mechanisms, such as email, fax, or otherwise, the listings of sellers who have determined not to have the listing for their property displayed on the Internet. **M**

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

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

Seller Opt-Out Form

1. Please check either Option a ***or*** Option b

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

OR

b. [ ] I have advised my broker or sales agent that I do not want the address of the listed property to be displayed on the Internet.

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

_____
initials of seller

Section 19.7

(a) Subject to subsection (b), a Participant's VOW may allow third-parties

(i) to write comments or reviews about particular listings or display a hyperlink to such comments or reviews in immediate conjunction with particular listings, or

(ii) display an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing. **M**

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

Section 19.8

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

Section 19.9

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

Section 19.10

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

Section 19.11

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

Section 19.12

A Participant's VOW may exclude listings from display based only on objective criteria, including, but not limited to, factors such as geography, list price or type of property. (Amended 11/21) **M**

Section 19.13

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

Section 19.14

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

Section 19.15

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

a) Expired, and withdrawn listings.

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

b) The compensation offered to other cooperating brokerages.

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 19.16

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

Section 19.17

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

Section 19.18

A participant shall cause any listing that is displayed on his or her VOW to identify the name of the listing firm and the listing broker or agent in a readily visible color, in a reasonably prominent location, and in typeface not smaller than the median typeface used in the display of listing data. (Amended 11/21) **O**

Section 19.19

A Participant shall limit the number of listings that a Registrant may view, retrieve, or download to not more than 500 current listings and not more than 500 sold listings in response to any inquiry. (Amended 1/19) **O**

Section 19.20

A Participant shall require that Registrants' passwords be reconfirmed or changed every 90 days. **O**

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

Section 19.22

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

Section 19.23

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

Section 19.24

Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS. (Adopted 11/08) **O**

Appendix 1

Section 2: National Association's Interest

The concept of cooperation in real estate transactions can be enhanced by a mechanism such as the multiple listing service which enables a REALTOR® to cooperate with other REALTORS®. 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 client(s).

Appendix A / Prohibitions

PROHIBITIONS

Unless specified in another section of these Rules and Regulations, the following actions are expressly prohibited:

Section 1: NAR Prohibitions

1.1 Any listing filed with MLS shall not be made available to any NON-PARTICIPANT in MLS without prior consent of the LISTING BROKER and in accordance with Section 11. **M (Serious Offense)**

1.2 For Sale Signs. Only the "For Sale" sign of the listing broker may be placed on a property. **M (Minor Offense)**

1.3 Under Contract Signs. Prior to closing, the "Under Contract" 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 (Minor Offense)**

1.4 Participants shall not solicit a listing on a property filed with the Service unless such solicitation is consistent with Article 16 of the REALTOR® Code of Ethics, its Standards and Practice, and its Case Interpretations. Without such protection, a seller could receive hundreds of calls, communications, and visits from brokers and salespersons who have been made aware of, through MLS filing, the date the listing will expire and desire to substitute themselves for the present broker. **M (Egregious Offense)**

1.5 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 (Serious Offense)**

1.6 Participants and Subscribers 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. **M**

Section 2. Security

2.1 The sharing of secure information such as login credentials, username or password with any person (including employees of the Participant/Member) is expressly prohibited. **(Egregious Offense)**

2.2 Allowing a Nonparticipant/Nonmember to access the MLS in the capacity of a Participant/Member is expressly prohibited. **(Egregious Offense)**

2.3 Entering any Nonparticipant/Nonmember licensee names, offices and/or contact information into the public comments or private remarks section of the MLS is expressly prohibited. **(Serious Offense)**

2.4 Allowing another person to utilize a subscribed eKey is expressly prohibited. **(Egregious Offense)**

Section 3. Advertising/Marketing

3.1 Utilizing terminology that volunteers any information regarding the racial, religious or ethnic composition of a neighborhood is expressly prohibited. **(Serious Offense)**

3.2 Utilizing terminology that indicates any preference, limitations or discriminations based on any Federal, State or Local Municipality protected class is expressly prohibited. **(Egregious Offense)**

3.3 Publicly marketing (including but not limited to flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communication marketing (email blasts), multi-brokerage listing sharing networks and applications available to the general public) an Office Exclusive Listing, is expressly prohibited. **(Serious Offense)**

3.4 Publicly utilizing terminology that indicates any property is limited from cooperation with other agents (including, but not limited to “off market listing”, “pocket listing”, “secret property”, “exclusive opportunity”, etc.) is expressly prohibited. **(Egregious Offense)**

3.5 Marketing or advertising an open listing without disclosing in the marketing or advertising that the listing is an open listing is expressly prohibited except for seasonal rentals. **(Serious Offense)**

3.6 Approaching the owner or owner’s representative of a property that is listed in the Hold status is expressly prohibited. **(Egregious Offense)**

3.7 Failing to comply with any sign ordinance of the municipality in which a listed property exists is expressly prohibited. **(Minor Offense)**

3.8 Including contact information, agency or agent images, likenesses, brands, logos, or any form of contact information in photographs, videos or virtual tours of a listing processed by the MLS is expressly prohibited. **(Serious Offense)**

3.9 Including open house information in the public remarks is expressly prohibited. **(Serious Offense)**

Section 4. Showings

4.1 Showing a property in any status other than Active is expressly prohibited. **(Serious Offense)**

4.2 Allowing, in an unaccompanied manner, the general-public, customers or clients to enter a property without the permission of the listing Participant or Affiliated Licensee is expressly prohibited. **(Egregious Offense)**

4.3 Failure to make an active listing available to be shown is expressly prohibited. **(Minor Offense)**

4.4 All Active listings must be available for showings within 24 hours of initial Active status in MLS or coming soon date. (Minor Offense)

4.5 Any listing that can not be shown within a 48 hour period in Active status must be noted in agent notes with available times to show. (Minor Offense)

Section 5. Listings

5.1 Failing to enter the change of status of a listing in the system within 24-hour of the status of a listing changing is expressly prohibited. **(Minor Offense)**

5.2 Failure to provide documentation within 48 hours of request from the MLS is expressly prohibited. **(Minor Offense)**

5.3 The unauthorized utilization or display of another Participant's or Affiliated Licensee's listing content (including, but not limited to, photographs, images, audio or video recording, virtual tours, etc.) is expressly prohibited. **(Serious Offense)**

5.4 Failing to maintain (allowing the date to pass for more than 1 business day) a listing's projected closing date is expressly prohibited. **(Minor Offense)**

Section 6. General

6.1 Violating the Code of Ethics of the National Association of REALTORS® is expressly prohibited.

Appendix B: Supplemental Enforcement Activities

Section 1: Clear Cooperation Enforcement

The following is the process for enforcing Clear Cooperation

1. A complaint must be filed by an active Participant/Subscriber.
2. The MLS Staff will evaluate the reported incident and decide as to whether it is a violation of the Clear Cooperation Policy.
3. If the reported complaint is not a violation of the Clear Cooperation Policy, the MLS Staff shall annotate and dismiss the complaint.
4. If the reported complaint is a violation of the Clear Cooperation Policy, the MLS staff shall issue the following enforcement action:
    a. 1st Offense: The Agent shall receive a written warning and be required to complete supplemental education within 30 days of notification or be suspended from the MLS. The Broker/Manager shall be notified of the offense and enforcement action. The Agent may appeal the first offense to the Chief Administrator of the MLS whose finding shall be final.
    b. 2nd Offense: The Agent shall receive a $1,000 fine and be required to complete supplemental education within 10 days of notification or be suspended from the MLS. The Broker/Manager shall be fined $1,000.00 and required to take supplemental education. The Agent and/or Broker/Manager may appeal the second offense to the MLS Committee whose findings shall be final.
    c. 3rd and Subsequent Offenses: The violation will be referred to the MLS Committee for further consideration. If the MLS Committee substantiates the complaint, the Agent and the Broker/Manager shall each individually be fined between $1,000.00-$15,000.00 and be required to complete supplemental education within 5 days of notification or be suspended from the MLS. The Agent and/or the Broker/Manager may appeal the findings to the President of the Association. The President shall appoint a panel of between 3-5 Directors who are not on the MLS

Committee to hear the appeal and render a decision to validate, dismiss or modify the findings of the MLS Committee. The findings of this panel will be final.

5) For the expressed purpose of Clear Cooperation, the MLS defines a business day as Monday through Friday, 8:00am-5:00pm excluding Federal Holidays.

6) Effective after the first one (1) business day of notification of the violation, an additional $100/day may, at the discretion of the Chief Administrator of the MLS, be charged for each day that the violation continues. (Adopted February 2023)