



RANWW

Northwestern Wisconsin
Multiple Listing Service, Inc

RULES & REGULATIONS

&

POLICIES & DEFINITIONS

2016

1903 Keith St, #3
Eau Claire, WI 54701
715.835.1089
715.835.4621
<http://ranww.org>
staff@ranww.org

Table of Contents

Section 1	Listing Procedures	3
Section 2	Selling Procedures	6
Section 3	Refusal to Sell	8
Section 4	Prohibitions	8
Section 5	Divisions of Commissions	9
Section 6	Service Fees and Charges	11
Section 7	Compliance with Rules	12
Section 8	Meetings	13
Section 9	Enforcement of Rules or Disputes	13
Section 10	Confidentiality of MLS Information	14
Section 11	Ownership of MLS Compilations* and Copyrights	14
Section 12	Use of Copyrighted MLS Compilations	14
Section 13	Use of MLS Information	15
Section 14	Changes in Rules and Regulations	16
Section 15	Real Estate Transaction Standards (RETS)	16
Section 16	Internet Data Exchange	16
Section 17	Use of MLS in Participant Firm Name & Web Address	19
Section 18	Lockboxes	18
Section 19	Virtual Office Websites (VOW)	19
	MLS Policies & Definitions	24-34

NORTHWESTERN WISCONSIN MULTIPLE LISTING SERVICES, INC. RULES AND REGULATIONS

ADOPTED: 6/13/78

AMENDED: 9/11/79, 11/13/79, 10/21/80, 1/26/82, 1/18/83, 9/19/86, 9/11/87, 5/17/89, 6/12/90, 12/19/94, 7/20/95, 6/12/97, 7/18/97, 1/9/98, 12/17/99, 12/1/00, 11/7/01, 8/8/02, 3/13/03, 6/26/03, 1/7/05, 9/22/05, 3/1/06, 3/9/07, 5/11/07, 6/19/08, 1/21/09, 7/17/09, 5/11/10, 5/24/10, 1/14/2011, 3/4/2011, 8/18/2011, 10/13/2011, 11/18/2011, 1/31/2012, 3/15/2012, 7/12/2012, 3/8/2013, 3/13/2014, 1/12/2015, 3/9/2015, 7/2015, 2/2016, 11/2016

LISTING PROCEDURES

Section 1. LISTINGS OF REAL PROPERTY. Listings of real property of the following types, which are listed subject to a real estate broker's license, in the State of Wisconsin and in states contiguous to Wisconsin, and are taken by Participants on an exclusive right to sell or exclusive agency listing form shall be delivered to the Northwestern Wisconsin Multiple Listing Service hereafter to be referred to as NWWMLS within Three (3) business days not including the day of the listing, after all necessary signatures have been obtained.

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

Except as follows:

- a) Property belonging to a member or their licensees
- b) Leases or rentals
- c) Properties used for commercial purposes
- d) Any listing outside the State of Wisconsin and not contiguous to the State of Wisconsin

Note 1. Any Excepted listings (a-e above) entered into the MLS must abide by these MLS Rules and Regulations.

Note 2: 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:

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

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

The listing agreement must include the seller's written authorization to submit the agreement to the Multiple Listing Service.

The different types of listing agreements include:

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

The Service may not accept **net listings** because they are deemed unethical and, in most states illegal. **Open listings** are not accepted except where required by law because the inherent nature of an open listing is such

as to usually not include the authority to cooperate and compensate other brokers and inherently provides a disincentive for cooperation.

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

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

Note 2: 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. Such listings show a listed price and are included in the MLS compilation of current listings.

Section 1.1. LISTINGS SUBJECT TO RULES AND REGULATIONS OF THE SERVICE:

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

Section 1.2 DETAIL ON LISTINGS FILED WITH THE SERVICES: A Listing Agreement or Property Data Form, when filed with the Multiple Listing Service by the listing broker, shall be complete in every detail, varying from property class to property class and *ascertained as specified on the property data form* shall contain:

- A. List Price
- B. Status
- C. Contract Type (Exclusive Right to Sell, Exclusive Agency)
- D. Area/Code
 - 1. Area code where property is located as defined by the MLS
 - 2. The compensation offered to the other MLS Participants for their services in the sale of such listing. This shall be shown in one of the following forms:
 - a. A percentage of the gross selling price offered, or
 - b. A flat dollar amount offered
- E. Address: Street Number, Street Name, City, State, Zip Code
- F. Name of listing agent
- G. Firm name, phone and fax numbers
- H. House style
- I. Property type
- J. Beginning and expiration date of listing
- K. Room dimensions & level location (*exception: bathrooms, full or half – level must be noted, room dimensions not required.*)
- L. Finished Square footage:
 - a. Above finished grade
 - b. Below finished grade
 - c. Above unfinished grade
 - d. Below unfinished grade
 - e. Total finished square footage

M. Owners' name (*exception: corporately owned properties may be identified simply as "Corporate"*)

N. Photo

Note 1: Submission of photo constitutes broker's representation that broker has the right to authorize the MLS to publish the photo in the property compilations and elsewhere the MLS data is authorized. **No other use** is authorized by the participant. In the event of any litigation relating to the reproduction of the photo by the MLS, the broker agrees to indemnify the MLS. An actual exterior photo (not clipart or facsimile) of building exterior, vacant lot, duplex, etc. must be submitted to the MLS, though not required as the "main or primary" photo. Facsimiles and/or floor plans are *only* allowed for properties yet to be built.

Note 2: Sellers may expressly direct that photos of their property not appear in the MLS. Such written direction must be signed by the seller and be available to the MLS.

O. School District

P. Taxes/Tax Year/ Tax ID

Q. Directions to property

Section 1.2.1 LIMITED SERVICE LISTINGS: Listing agreements under which the listing broker will not provide one, or more, of the following services:

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

b) accept and present to the seller(s) offers to purchase procured by cooperating brokers but instead give cooperating brokers authority to present offers to purchase directly to the seller(s);

c) advise the seller(s) as to the merits of offers to purchase;

d) assist the seller(s) in developing, communicating, or presenting counter-offers;

e) participate on the seller(s) behalf in negotiations leading to the sale of the listed property

will be identified in the "LS" field in MLS compilations so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property.

Section 1.2.2 CO-LISTED PROPERTIES: If a seller enters into multiple listing contracts for the same property, the Participants may each submit the listing to the MLS, provided the agents' remarks section discloses the other co-listing broker(s). When the property closes, only one listing may be reported as sold; any other submission must be withdrawn. The co-listing participants must determine which submission will be reported as sold and which submission(s) will be withdrawn.

Section 1.3 EXEMPTED LISTINGS: If the seller refuses to permit the listing to be disseminated by the Service, the Participant may then take the listing (office exclusive) and such listing shall be filed with the Service but not published or entered into the MLS data bank. Filing of the listing must be accompanied by certification signed by the seller that he does not desire the listing to be published by the Service. Such notice shall be given to the MLS office within 72 hours of the listing date.

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 72 hours (excepting weekends, holidays, and postal holidays) after the authorized change is received by the listing broker.

Section 1.5 WITHDRAWAL OF LISTING PRIOR TO EXPIRATION: Listings of property may be withdrawn from the Multiple Listing Service by the listing broker before the expiration date of the listing agreement. Sellers do not have the unilateral right to require an MLS to withdraw a listing without the listing broker's concurrence. However, when a seller(s) can document that his exclusive relationship with the listing broker has been terminated, the Multiple Listing Service may remove the listing at the request of the seller.

Section 1.6 LISTING PRICE SPECIFIED: The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings.

Section 1.7 NO CONTROL OF COMMISSION RATES OR FEES CHARGED BY PARTICIPANTS: The Multiple Listing Service shall not fix, control, recommend, suggest or maintain commission rates or fees for services to be rendered by Participants. Further the Multiple Listing Service shall not fix, control,

recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and non-Participants.

Section 1.8 EXPIRATION, EXTENSION AND RENEWAL OF LISTINGS: Any listing filed with the Multiple Listing Service automatically expires on the dates specified in the agreement unless renewed by the listing broker and notice of renewal or extension is filed with the Service prior to expiration. Extensions and renewals of listings must be signed by the seller(s). Properties re-listed by the same broker within 30 days of expiring or being withdrawn, must be entered into the system by changing the status of the original MLS number from “expired” or “withdrawn” to “back on the market”. It cannot be entered into the system as a new listing even though the seller has signed a new listing contract.

Section 1.9 TERMINATION DATE ON LISTINGS: Listings filed with the Service shall bear a definite and final termination date, as negotiated between the listing broker and the seller.

Section 1.10 JURISDICTION: Only listings of the designated types of property in the State of Wisconsin and in states contiguous to the State of Wisconsin are required to be submitted to the Service. Listings of property located outside of the State of Wisconsin and in states contiguous to Wisconsin will be accepted if submitted voluntarily by a Participant but cannot be required by the Service.

Section 1.11 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 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 law) or MLS (or both) for failure to pay appropriate dues, fees or charges, an Association MLS is not obligated to provide MLS services, including continued inclusion of the suspended Participant’s listings in the MLS compilation of current listing information. Prior to any removal of a suspended Participant’s listings from the MLS, the suspended Participant should be advised, in writing, of the intended removal so that the suspended Participant may advise his clients.

Section 1.12 LISTINGS OF EXPELLED PARTICIPANTS: When a Participant of the Service is expelled from the MLS for failing to abide by a membership duty (i.e. violation of the Code of Ethics, Association Bylaws, MLS Bylaws, MLS Rules and Regulations or other membership obligations except failure to pay appropriate dues, fees or charges), all listings currently filed with the MLS by the expelled Participant shall, at the Participant’s option, be retained in the Service until sold, withdrawn or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the expulsion became effective. If a Participant has been expelled from the Association (except where MLS Participation without Association membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fee or charges, a 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.

Section 1:13 LISTINGS OF RESIGNED PARTICIPANTS: When a Participant resigns from the MLS, the MLS is not obligated to provide services, including continued inclusion of the resigned Participant’s listings in the MLS compilation of current listing information. Prior to any removal of a resigned Participant’s listings from the MLS, the resigned Participant should be advised, in writing, of the intended removal so that the resigned Participant may advise his clients.

SELLING PROCEDURES

Section 2. SHOWINGS AND NEGOTIATIONS: 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.

Section 2.1 PRESENTATION OF OFFERS: The listing broker must make arrangements to present the offer as soon as possible, or give the cooperating broker a satisfactory reason for not doing so.

Section 2.2 SUBMISSION OF WRITTEN OFFERS AND COUNTER-OFFERS: The listing broker shall submit to the seller all written offers until closing unless precluded by law, government rule, regulation, or agreed otherwise in writing between the seller and the listing broker. Unless the subsequent offer is contingent upon the termination of an existing contract, the listing broker shall recommend that the seller obtain the advice of legal counsel prior to acceptance of the subsequent offer. 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.

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 written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations.

Section 2.4 RIGHT OF LISTING BROKER IN PRESENTATION OF COUNTER-OFFER: The listing broker or his representative has the right to participate in the presentation of any counter-offer made by the seller or lessor. He does not have the right to be present at any discussion or evaluation of a counter-offer by the purchaser or lessee (except when the cooperating broker is a subagent). However, if the purchaser or lessee gives written instructions to the cooperating broker that the listing broker not be present when a counter-offer is presented, the listing broker has the right to a copy of the purchaser's or lessee's written instructions.

Section 2.5 REPORTING SALES/STATUS CHANGES TO THE SERVICE: Status changes, including final closing of sales, and sales price, shall be reported to the Multiple Listing Service by the listing broker within 72 hours after they have occurred. If negotiations were carried on under Section 2(a) or (b) hereof, the cooperating broker shall report accepted offers and prices to the listing broker within 72 hours after occurrence and the listing broker shall report them to the MLS within 72 hours after receiving notice from the cooperating broker. If offices have office exclusives or one-party listings that do not sell through MLS, they can, with seller authorization, report these sales through MLS when the property closes for comp purposes, providing MLS Rules and Regulations are satisfied. If a seller accepts a Standby Offer and uses the MLS "Standby Offer Addendum", the listing may remain Active in the MLS. The listing broker shall include a notice in the agent remark section of the MLS stating the property has a "standby offer". All other offers containing a sale of property contingency shall be placed in the MLS as Active with Bump Clause. Use of the Standby Offer Addendum is optional.

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.

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.

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.

Section 2.6 REPORTING RESOLUTIONS OF CONTINGENCIES: The listing broker shall report to the Multiple Listing Service within twenty-four (24) hours that a contingency on file with the Multiple Listing Service has been fulfilled or renewed, or the agreement canceled.

Section 2.7 ADVERTISING OF LISTING FILED WITH THE SERVICE: A listing shall not be advertised by any Participant, other than the listing broker, without the prior consent of the listing broker.

Section 2.8 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.

REFUSAL TO SELL

Section 3. REFUSAL TO SELL: If the seller of any listed property filed with the Multiple Listing Service refuses to accept a written offer satisfying the terms and conditions stated on the listing, such fact shall be transmitted immediately to the Service and to all Participants.

PROHIBITIONS

Section 4. INFORMATION FOR PARTICIPANTS ONLY: Any listing filed with the Service shall not be made available to any broker or firm not a member of the MLS without the prior consent of the listing broker.

Section 4.1 “FOR SALE” SIGNS: Only the “For Sale” sign of the listing broker may be placed on a property.

Section 4.2 “SOLD” SIGNS: Prior to closing, only the “Sold” sign of the listing broker may be placed on a property, unless the listing broker authorizes the cooperating (selling) broker to post such a sign.

Section 4.3 SOLICITATION OF LISTING FILED WITH THE SERVICE: Participants shall not solicit a listing on property filed with the Service unless such solicitation is consistent with Article 16 of the Realtors® Code of Ethics, its Standards of Practice and its Case Interpretations.

Note 1: This Section is to be construed in a manner consistent with Article 16 of the Code of Ethics and particularly Standard of Practice 16-4. This Section is intended to encourage sellers to permit their properties

to be filed with the Service by protecting them from being solicited, prior to expiration of the listing, by brokers and salespersons seeking the listing upon its expiration.

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

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

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

DIVISION OF COMMISSIONS

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

In filing a property with the Multiple Listing Service of a Association of Realtors®, the Participant of the Service is making blanket unilateral offers of compensation to the other MLS Participants, and shall therefore specify on each listing filed with the Service, the compensation being offered to the other MLS Participants. Specifying the compensation on each listing is necessary because the cooperating broker has the right to know what his compensation shall be prior to his endeavor to sell*.

The offer of compensation made by the listing broker is further extended to all Participants of Multiple Listing Services which are part of and/or share data through the Wisconsin Real Estate Exchange (WiREX).

The listing broker retains the right to determine the amount of compensation offered to other Participants (acting as subagents, buyer agents or in other agency or non-agency capacities defined by law) which may be the same or different.

This shall not preclude the listing broker from offering any MLS Participant compensation other than the compensation indicated on any listing published by the MLS provided the listing broker informs the other broker, in writing, in advance of submitting an offer to purchase, and provided that the modification in the specified compensation is not the result of any agreement among all or any other Participants in the Service. Any superseding offer of compensation must be expressed as either a percentage of the gross sales price or as a flat dollar amount.

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

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

1. A percentage of the gross selling price
2. A definite dollar amount

Note 2: The listing broker may, from time to time, adjust the compensation offered to other Multiple Listing Service Participants for their services with respect to any listing by advance published notice to the Service so that all Participants will be advised.

Note 3: The Multiple Listing Service shall make no rule on the division of commissions between Participants and non-participants. This should remain solely the responsibility of the listing broker.

Note 4: Multiple Listing Services, at their discretion, may adopt rules and procedures enabling listing brokers to communicate to potential cooperating brokers that gross commissions established in listing contracts are subject to court approval; and that compensation payable to cooperating brokers may be reduced if the gross commission established in the listing contract is reduced by a court. In such instances, the fact that the gross commission is subject to court or to lender approval and either the potential reduction in compensation payable to cooperating brokers or the method by which the potential reduction in compensation will be calculated must be clearly communicated to potential cooperating brokers prior to the time they submit an offer that ultimately results in a successful transaction.

Note 5: Nothing in these MLS rules precludes a listing Participant and a cooperating Participant, as a matter of mutual agreement, from modifying the cooperative compensation to be paid in the event of a successful transaction.

Note 6: Multiple Listing Services must give Participants the ability to disclose to other Participants any potential for a short sale. As used in these rules, short sales are defined as a transaction where title transfers; where the sale price is insufficient to pay the total of all liens and costs of sale; and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. Multiple Listing Services may, as a matter of local discretion, require Participants to disclose potential short sales when Participants know a transaction is a potential short sale. In any instance where a Participant discloses a potential short sale, they must also be permitted to communicate to other Participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between listing and cooperating Participants. All confidential disclosures and confidential information related to short sales must be communicated through dedicated fields or confidential "remarks" available only to Participants and Subscribers.

Section 5.1 *DISCLOSING POTENTIAL SHORT SALES:* Participants are encouraged, but not required, to disclose potential short sales (defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies) to other Participants and Subscribers. When disclosed, Participants may, at their discretion, advise other participants (through private remarks) whether and how any reduction in the gross commission established in the listing contract, required by the lender as a condition of approving the sale, will be apportioned between listing and cooperating participants. Where Participants communicate to other Participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between the listing and cooperating Participants, listing Participants shall disclose to cooperating Participants in writing the total reduction in the gross commission and the amount by which the compensation payable to the cooperating broker will be reduced within 24 hours of receipt of notification for the lender.

Section 5.2 *PARTICIPANT AS PRINCIPAL:* If a Participant or any licensee (or licensed or certified appraiser) affiliated with the Participant has any ownership interest in a property, the listing of which is to be disseminated through the Multiple Listing Service, that person shall disclose that interest when the listing is

filed with the Multiple Listing Service and such information shall be disseminated to all Multiple Listing Service Participants.

Section 5.3 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.

Section 5.4 DUAL OR VARIABLE RATE COMMISSION ARRANGEMENTS: The existence of a dual or variable rate commission arrangement (i.e., one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker without assistance and a different commission if the sale/lease results through the efforts of a cooperating broker; or one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker either with or without the assistance of a cooperating broker and a different commission if the sale/lease results through the efforts of a seller/landlord) shall be disclosed by the listing broker by entering "Yes" in the variable commission field. The listing broker shall, in response to inquiries from potential cooperating brokers, disclose the differential that would result in either a cooperative transaction or, alternatively, in a sale/lease that results through the efforts of the seller/landlord. If the cooperating broker is a buyer/tenant representative, the buyer/tenant representative must disclose such information to their client before the client makes an offer to purchase or lease.

SERVICE FEES AND CHARGES

Service fees, determined by and upon recommendation of the MLS Committee and ratified by the Realtors® Association of Northwestern Wisconsin are subsequent to change from time to time in manner prescribed:

Section 6. INITIAL PARTICIPATION FEE: An applicant for participation in the Service shall pay an application fee subject to change from time to time and determined by the MLS Board with such fee to accompany the application. Application fees are not refundable.

Note: The Initial Participation Fee shall approximate the cost of bringing the Service to the Participant.

- a)** Participation in the MLS is on an individual basis. That is, a sole proprietorship office, with a trade name, a partnership with a partnership name, and corporation, in corporate name, cannot be titled as Participant. MLS Participation shall be not be transferable or sold except where there is a pre-existing business relationship within the company: i.e.: a partner named as Participant may transfer participation to another partner or an officer in a corporation
- b)** The new Participant must be, at the time of becoming the Participant, qualified to become a member of the MLS and must sign a new MLS application/agreement.
- c)** "Participant" shall be used only to describe a broker principal. The term Participant shall not be used to describe any persons other than the principal broker. Any non-principal brokers or sales associates affiliated with an MLS Participant has access to and use of the MLS information only through the Participant with whom he is affiliated as employee or independent contractor.

Section 6.1: A Participant who is opening a branch office shall pay an application fee subject to change from time to time and determined by the MLS Board with such fee to accompany the branch office application. Branch office application fees are not refundable.

Section 6.2: Each member office shall pay dues based on the following:

- 1.** The monthly dues for each Participant in the service are subject to change from time to time and determined by the MLS Board based on the number of real estate salespersons and licensed or certified appraisers employed by or affiliated with the Participant, when such licensees have access to and use of the MLS.
- 2.** Exceptions: An MLS Participant may not be assessed any charges or subscription fees for MLS fees with respect to any individual who is engaged solely and exclusively in a specialty of

the real estate business separate and apart from listing, selling or appraising the type of properties which are required to be filed with the MLS.

3. Bills for a two-month period are to be issued by the MLS office on or before the 15th of January, March, May, July, September and November. Dues are payable in advance; if Participant is unpaid on the eighth of the month following invoicing, all services shall be suspended and the Participant will be assessed \$50 for the first suspension and \$100 for any subsequent suspension imposed before the first one-year anniversary of the lifting of the preceding suspension. Any member firm whose services have been suspended for more than 60 days shall be terminated.

Section 6.3: Each Participant shall pay a fine for:

Incomplete/Inaccurate/Late Listing Entry: Complete, accurate listing information (*data, one photo; photo of residential single family and multi-family (2-family, 3-family, 4-family) units must be of home's exterior (not GIS or aerial view)*) not uploaded within the required 3-day reporting rule shall be fined \$100 for the first day after the required 72 hours; after the 10th day, the fine shall be \$200.

Note 1: *Listings entered for comp purposes* must follow the above Incomplete/Inaccurate/Late Listing Entry submission requirements. If the listing is incomplete/inaccurate per the above requirement, fee defined above apply.

Property Condition Report Best Practice: Although sellers have 10 days to complete a property condition report after offer acceptance and WI Statutes Chapter 709.02 requires the completion of a Property Condition Report Disclosure (described below) it is considered Best Practice to encourage sellers to complete a property condition report at the time of the listing contract and upload it as a listing attachment as a courtesy to cooperating brokers.

In regard to transfers described in a s.709.01, the owner of the property shall furnish, not later than 10 days after acceptance of a contract of sale or option contract, to the prospective buyer of the property a completed copy of the report under s.709.03 or 709.033, whichever is applicable, subject to s.709.035, except that the owner may substitute for any entry information supplied by a licensed engineer, land surveyor, or structural pest control operator, by an individual who is a qualified 3rd party, or by a contractor about matters within the scope of the contractor's occupation, if the information is in writing and is furnished on time and if the entry to which it relates is identified, and except the owner may substitute for any entry information supplied by a public agency. Information that substitutes for an entry on the report under S.709.03 or 709.33 and that is supplied by a person specified in this section may be submitted and certified on a supplemental report prepared by the person, as long as the information otherwise satisfies the requirements under this section. A prospective buyer who not receive a report within the 10 days may, within 2 business days after the end of that 10-day period, rescind the contract of sale or option contract by delivering a written notice or rescision to the owner or to the owner's agent.

Should sellers refuse to complete a Property Condition Report, agents are advised to complete and upload as a listing attachment the Seller Refusal to Complete Condition Report form.

Branded Virtual Tours: \$100 for entering a "branded" virtual tour, which will be disabled by MLS staff. If the "branded" virtual tour is reactivated, the Participant will be fined \$500 and the listing will be deleted by MLS staff.

Fines Payable: Fines are payable upon receipt of the invoice; if Participant is unpaid 30 days after invoicing, all services shall be suspended and the Participant will be assessed \$100 for non-payment and, if applicable, a \$100 re-activation fee. Any member firm whose services have been suspended for more than 60 days shall be terminated

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 with the Participant or Subscriber can reasonably attend taking into consideration cost, location, and duration
- d) Appropriate, reasonable fine not to exceed \$15,000.00
- 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 re-apply for a specified period not to exceed three (3) years.

Note: A participant (or user/subscriber, where appropriate) can be placed on probation. Probation is not a form of discipline. When a participant (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 probation 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.

Section 7.1 APPLICABILITY OF RULES TO USERS AND/OR SUBSCRIBERS: Non-principal brokers, sales licensees, appraisers and others authorized to have access to information published by the MLS are subject to these Rules and Regulations and may be disciplined for violations thereof. Participant, by agreeing to the terms of the MLS application, agrees to be responsible for self and associates for compliance with the Rules and Regulations. In the event associates fail to comply with the Rules and Regulations of the Service, Participant will be held responsible and shall be subject to discipline as if the violations were done by the Participant. Further, failure of any user or subscriber to abide by the Rules and/or any sanction imposed for violations thereof can subject the Participant to the same or other discipline. This provision does not eliminate the Participant's ultimate responsibility and accountability for all users or subscribers affiliated with the Participant.

MEETINGS

Section 8. MEETINGS: The meetings of the MLS Board shall be held in accordance with the provisions of Article 8, Bylaws of the Service stating, in part, the MLS Board shall meet at least every other month and inform/educate members at a general membership meeting.

ENFORCEMENT OF RULES OR DISPUTES

Section 9. CONSIDERATION OF ALLEGED VIOLATIONS: The MLS Board shall give consideration to all written complaints from Participants having to do with violations of the Rules and Regulations.

Section 9.1. VIOLATIONS OF RULES AND REGULATIONS: If the alleged offense is a violation of the Rules and Regulations of the Service and does not involve a charge of alleged unethical conduct or request for arbitration, it may be administratively considered and determined by the MLS Board, and if a violation is determined, the Directors may direct the imposition of sanction, provided the recipient of such sanction may request a hearing before the Professional Standards Committee of the Association in accordance with the Bylaws and Rules and Regulations of the Association of Realtors® within twenty (20) days following receipt of the Director's decision.

Section 9.2 COMPLAINTS OF UNETHICAL CONDUCT: All other complaints of unethical conduct shall be referred by the MLS Board to the Association of Realtors® for appropriate action in accordance with the professional standards procedures established in the Association's bylaws.

The obligation to arbitrate includes the duty to either 1) pay an award to the party(ies) named in the award or 2) deposit the funds with the Professional Standards Administrator to be held in escrow or trust account maintained for this purpose. Failure to satisfy the award or deposit the funds with the Association within ten

(10) days may be considered a violation of the MLS rules and may subject the Participant to disciplinary action at the sole discretion of the MLS.

CONFIDENTIALITY OF MLS INFORMATION

Section 10. INFORMATION PROVIDED BY MLS: Any information provided by the Multiple Listing Service to the Participants shall be considered official information of the Service. Such information shall be considered confidential and exclusively for the use of Participants and real estate licensees affiliated with such Participants and those Participants who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property and licensed or certified appraisers affiliated with such Participants.

Section 10.1. MLS NOT RESPONSIBLE FOR ACCURACY OF INFORMATION: The information published and disseminated by the Service is communicated verbatim, without change by the Service, as filed with the Service by the Participant. The Service does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold the Service harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides.

Section 10.2. ACCESS TO COMPARABLE AND STATISTICAL INFORMATION: Realtors® who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development or building, but who do not participate in the MLS, are nonetheless entitled to receive, by purchase or lease, all 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 the 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 provided in these Rules and Regulations.

OWNERSHIP OF MLS COMPILATIONS* AND COPYRIGHTS

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

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

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

To qualify for this safe harbor, the OSP must:

1. Designate on its website and register with the Copyright Office as agent to receive takedown requests. The agent could be the MLS, participant, subscriber, or other individual or entity.
2. Develop and post a DMCA-compliant website policy that addresses repeat offenders.
3. Comply with the DMCA takedown procedure. If a copyright owner submits a takedown notice to the OSP, which alleges infringement of its copyright at a certain location, then the OSP must promptly remove allegedly infringing material. The alleged infringer may submit a counter-notice that the OSP must share with the copyright owner. If the copyright owner fails to initiate a copyright lawsuit within ten (10) days, then the OSP may restore the removed material.

4. Have no actual knowledge of any complained-of infringing activity.
5. Not be aware of facts or circumstances from which complained-of infringing activity when the OSP is capable of controlling such activity.
6. Not receive a financial benefit attributable to complained-of infringing activity when the OSP is capable of controlling such activity.

Full compliance with these DMCA safe harbor criteria will mitigate an OSP's copyright infringement liability. For more information see 17 U.S.C. §512.

Section 11.1. All right, title, and interest in each copy of every Multiple Listing compilation created and copyrighted by the Realtors® Association of Northwestern Wisconsin and in the copyrights therein, shall at all times remain vested in the Realtors® Association of Northwestern Wisconsin.

Section 11.2. Each Participant shall be entitled to lease from the Realtors® Association of Northwestern Wisconsin 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.

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

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 an Association Multiple Listing Service is strictly limited to the activities authorized under 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 an Association Multiple Listing Service where access to such information is prohibited by law.

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

Section 12.2 REPRODUCTION: Participants or their affiliated licensees shall not reproduce any MLS Compilation or any portion thereof except in the following limited circumstances:

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

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

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

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

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

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

USE OF MLS INFORMATION

Section 13. LIMITATIONS ON USE OF MLS INFORMATION: Use of information from MLS compilation of current listing information, from the Association’s “statistical reports”, 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 or public representations based in whole or in part on information supplied by the Association or its MLS must clearly demonstrate the period of time over which such claims are based and must include the following, or substantially similar, notice:

“Based on information from the Northwestern Wisconsin Multiple Listing Service for the period (date) through (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 consideration and approval of the Multiple Listing Service Directors, subject to the final approval of the Directors of the Realtors® Association of Northwestern Wisconsin (shareholder).

REAL ESTATE TRANSACTION STANDARDS (RETS)

Section 15: REAL ESTATE TRANSACTION STANDARDS (RETS): The integrity of data is a foundation to the orderly real estate market. The Real Estate Transaction Standards (RETS) provides a neutral, secure approach to exchanging listing information between the broker and the MLS. In order to ensure that the goal of maintaining an orderly marketplace is maintained, and to further establish Realtor® information as the trusted data source, MLS organizations owned and operated by associations of Realtors® will implement the RESO standards including: the RESO Data Dictionary by January 1, 2016 and will keep current by implementing new releases of RESO Standards within one (1) year from ratification. Compliance with this requirement can be demonstrated using the Real Estate Standards Organization (RESO) compliance Certification Process.

INTERNET DATA EXCHANGE

Section 16. IDX DEFINED: IDX affords MLS Participants the option of authorizing display of their active and sold listings on other Participants' Internet websites.

Section 16.1 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 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 as instructed by the seller.

Section 16.2 PARTICIPATION: Participation in IDX is available to all MLS Participants and users who consent to display of their listings by other Participants.

Section 16.2.1 Participants and users must notify the MLS of their intention to establish an IDX site and must make their site directly accessible to the MLS for purposes of monitoring/ensuring compliance with applicable rules and policies.

Section 16.2.2 Listings, including property addresses, can be included in IDS displays except where a seller has directed the listing broker to withhold their listing or the listing's property address from all displays on the Internet, including, but not limited to, publicly-accessible websites or VOWS.

Section 16.2.3 Participants and users may select the listings they choose to display on their IDX sites based only on objective criteria including, but not limited to, factors such as geography or location ("uptown", "downtown", etc.), status, list price, type of property (e.g., condominiums, cooperatives, single-family detached, multi-family), cooperative compensation offered by listing brokers, type of listing (e.g., exclusive right to sell, exclusive agency, or open listing) or the level of service being provided by the listing firm. Selection of listings displayed on any IDX site must be independently made by each Participant.

Section 16.2.4 Participants and users must refresh all MLS downloads and IDX displays automatically fed by those downloads not less than every 12 hours.

Section 16.2.5 Except as provided in the IDX policy and these rules, an IDX site or a Participant or User operating an IDX site or displaying IDX information as otherwise permitted may not distribute, provide, or make any portion of the MLS database available to any person or entity.

Section 16.2.6 An IDX display controlled by a Participant or User 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.

Section 16.2.7 Any IDX display controlled by a Participant or User 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 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 16.2.9, 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. 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 substantially similar) provision:

Seller IDX Public Comments Opt-Out

Please check **either Option A or Option B**

Option A: _____ I have advised my broker or agent that I **will NOT allow** consumers to make public comments about my property on broker or agent property search (IDX) web pages

OR

Option B: _____ I have advised my broker or agent that I **WILL allow** consumers to make public comments about my property on broker or agent property search (IDX) web pages

I understand and acknowledge that, if I select **Option B**, consumers **will have** the ability to make comments about my property on broker or agent property search (IDX) web pages

Date

Seller Signature

Participants shall not be obligated to remove or correct any data or information that simply reflects good faith opinion, advice or professional judgment.

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

Section 16.3.1 Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS. Participants and Users shall exhibit the price and MLS number on their IDX displays and shall not display the compensation, exceptions, variable commissions, owners' names, listing and expiration dates, showing instructions, property security information, days on market, etc. Days on Market (DOM) field may be used for sorting purposes only (newest to oldest) and cannot be displayed on Participants or Users IDX displays. All other fields are optional but must be displayed on all listings if they are displayed on any listings.

Section 16.3.2 Participants and Users shall not modify or manipulate information relating to other Participants' listings. MLS Participants may augment their IDX displays of MLS data with applicable property information from other sources to appear on the same webpage or display, clearly separated from 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. An MLS Participant or User 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 User hold 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.

Section 16.3.3 All listings shall identify the listing firm in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the listing display. All brief display listings shall exhibit the NWW MLS approved icon immediately adjacent to property information. An explanation that properties marked with the icon are provided courtesy of the NWW MLS must appear on each page where such listings are displayed. Detailed listing information displays pursuant to IDX must identify the listing broker. 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.

Note: An MLS Participant or User 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) hold 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.

Section 16.3.4 Participants shall not modify or manipulate information relating to other participants listings. MLS participants may augment their IDX display of MLS data with applicable property information from other sources to appear on the same webpage or display, clearly separated by the data supplied by the MLS. The source(s) of the information must be clearly identified in the immediate proximity to such data. This requirement does not restrict the format of MLS data display or display of fewer than all of the available listings or fewer authorized fields.

Section 16.3.5 Non-principal brokers and sales licensees affiliated with IDX Participants may "display listing data if, and only, if:

1. The Participant is contributing their listings for Internet publication by other NWWMLS Participants.
2. The Participant's Internet site is in compliance with NWW MLS rules and policies.
3. The non-principal or sales licensee's Internet site includes the Participant's identity on every page (a Participant may allow a sales agent to "co-brand" the Internet site.)
4. The non-principal broker or sales licensee has signed an agreement with Participant and NWW MLS that includes the agent's commitment to abide by the NWW MLS Rules and policies to the same extent as the Participant.

Section 16.3.6 All listings displayed pursuant to IDX shall show the MLS as the source of the information and shall include a statement disclaiming liability for inaccuracies in the data. Listings obtained from other sources (e.g., from non-participating brokers) must display the source from which each such listing was obtained. The disclaimer shall be in a form approved by the NWWMLS. Displays of minimal information (e.g.; thumbnails, text messages, tweets, etc of two hundred (200) characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures.

Section 16.3.7 Participants (and their affiliated licensees, if applicable) shall indicate on their websites that IDX information is provided exclusively for consumers' personal, non-commercial use, that it may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing, and that the data is deemed reliable but is not guaranteed accurate by the MLS. The MLS may, at its discretion, require use of other disclaimers as necessary to protect participants and/or the MLS from liability. Displays of minimal information (e.g.; thumbnails, text messages, tweets, etc of two hundred (200) characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures.

Section 16.3.8 No portion of the IDX database shall be used or provided to a third party for any purpose other than those expressly provided for in these rules.

Section 16.4 No "self promotion" is allowed in the MLS. This prohibits displaying the agent's name, phone number, email address, URL, company logo, address or slogan in the remarks, on photos or on virtual tours.

Section 16.5 SERVICE FEES AND CHARGES: Service fees and charges for participation in IDX shall be as established by the MLS Board and approved by the Board of Directors of the Realtors® Association of Northwestern Wisconsin.

USE OF 'MLS' IN FIRM NAME & WEB ADDRESS

Section 17. USE OF MLS IN PARTICIPANT FIRM NAME AND WEB ADDRESS: The use of term "MLS" is prohibited. Participant shall not use the term "multiple listing service", the acronym "MLS" or derivatives thereof in Participant's firm name. In addition, Participants and Users shall not use the terms "multiple listing service", the acronym "MLS" or derivatives thereof in domain names, web addresses or URLs. No Participant or User shall indicate or imply in any manner that the Participant or User is a multiple listing service or that the public has access to or may search the multiple listing (e.g. "Search the MLS", or "Access the MLS" on the Participant's or User's website.

LOCKBOXES

Section 18. LOCKBOXES. The MLS provides and manages a lockbox system.

Section 18.1 Minimum Security Requirements

A. The Multiple Listing Service shall adhere to the Minimum Security Requirements as established by the National Association of Realtors®.

B. Before a lockbox is placed on a property, the Participant (designated broker) shall obtain written authorization from the property owner. Nothing shall limit the owner's right to have a lock box on this property.

Section 18.2 Eligibility

A. Brokers/Appraisers/Sales Associates: All brokers, their sales associates and licensed or certified appraisers, who are a member firm of RANWW or any other Realtor® association participating in the NWW MLS, a wholly owned separately incorporated subsidiary of RANWW.

B. Home Inspectors: A Full Affiliate member of RANWW or any other Realtor® association *who is any one* of the following: licensed home inspector, licensed plumber or plumbing designer, County sanitarian, registered engineer, certified POWTS inspector, certified septage operator, or certified soil tester.

C. To continue eligibility to use the system, all access fees must be paid when due and the keyholder must keep the Association/MLS informed of the current company/office affiliation.

D. Any sales associate, licensed or certified appraiser or registered Home Inspector NOT currently affiliated with RANWW or an eligible Association/MLS Designated Participant or firm will not be permitted to continue access to the system, even if said keyholder was previously affiliated with an eligible Designated Participant or firm, has leased a SentiCard, or has paid an access fee. When any keyholder again becomes affiliated with an eligible Designated Participant or firm, system access will be reinstated from that time forward subject to access fees being current.

E. The RANWW/NWW MLS shall refuse to lease SentiCard, shall terminate existing SentiCard privileges and shall refuse to activate any SentiCard held by an individual convicted of a crime if the crime, in the determination of the RANWW Board of Directors (and after consultation with legal counsel, if needed) relates to damage or loss of property or puts clients, customers or other real estate professionals at risk.

VIRTUAL OFFICE WEBSITES (VOWs)

Section 19.1.

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

(B) As used in Section 19 of these Rules, the term “Participant” includes a Participant’s affiliated non-principal brokers and sales licensees – except when the term is used in the phrases “Participant’s consent” and “Participant’s oversight, supervision, and accountability”. References to “VOW” and “VOWs” include all VOWs, whether operated by a Participant, by a non-principal broker or sales licensee, or by an Affiliated VOW Partner (“AVP”) on behalf of a Participant.

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

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

Section 19.2

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

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

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

Section 19.3

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

- (i)** The Participant must first establish with that consumer a lawful broker-consumer relationship (as defined by state law), including completion of all actions required by state law in connection with providing real estate brokerage services to clients and customers (hereinafter "Registrants"). Such actions shall include, but are not limited to, satisfying all applicable agency, non-agency, and other disclosure obligations, and execution of any required agreements.
- (ii)** The Participant must obtain the name of, and a valid email address for, each Registrant. The Participant must send an email to the address provided by the Registrant confirming that the Registrant has agreed to the Terms of Use (described in Subsection (d) below). The Participant must verify that the email address provided by the Registrant is valid and that the Registrant has agreed to Terms of Use.
- (iii)** The Participant must require each Registrant to have a user name and a password, the combination of which is different from those of all other Registrants on the VOW. The Participant may, at his or her option, supply the user name and password or may allow the Registrant to establish its user name and password. The Participant must also assure that any email address is associated with only one user name and password.

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

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

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

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

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

(F) The Terms of Use Agreement shall also expressly authorize the MLS, and other MLS Participants or their duly authorized representatives, to access the VOW for the purposes of verifying compliance with MLS rules

and monitoring display of Participants' listings by the VOW. The Agreement may also include such other provisions as may be agreed to between the Participant and the Registrant.

Section 19.4 A Participant's VOW must prominently display an email 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 Participant, must be willing and able to respond knowledgeably to inquiries from Registrants about properties within the market area served by that Participant and displayed on the VOW.

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

Section 19.6

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

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

<u>Seller VOW Opt-Out</u>	
Please check either Option A or Option B	
Option A: ____ I have advised my broker or agent that I do not want my listed property to be displayed on the Internet	
<u>OR</u>	
Option B: ____ I have advised my broker or agent that I do not want the address only of my listed property to be displayed on the Internet.	
I understand and acknowledge that, if I select Option A, consumers searching for properties for sale on the Internet <u>will not</u> find any about my listed property in response to their search.	
_____ Date	_____ Seller Signature

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

Section 19.7

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

(B) Notwithstanding the foregoing, at the request of the 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 of both of these features disabled or discontinued on all Participant's websites. Subject to the foregoing and to Section 19.8, a Participant's VOW may communicate the Participant's professional judgment concerning any listing. A Participant's VOW may notify its customers that a particular feature has been disabled "at the request of the seller".

Section 19.8 A Participant's VOW shall maintain a means (e.g. email address, telephone number) to receive comments from the listing broker about the accuracy of any information that is added by or on behalf of the Participant beyond that supplied by the MLS and that relates to a specific property displayed on the VOW. The Participant shall correct or remove any false information relating to a specific property within 48 hours following receipt of a communication from the listing broker explaining why the data or information is false.

The Participant shall not, however, be obligated to correct or remove any data or information that simply reflects good faith opinion, advice, or professional judgment.

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

Section 19.10 Except as provided in these rules, the National Association of Realtors® VOW Policy, or any other applicable MLS rules or policies, no Participant shall distribute, provide, or make accessible any portion of the MLS Listing Information to any person or entity.

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

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

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

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

Section 19.15 A Participant's VOW may not make available for search by, or display to, Registrants any of the following information:

- a) The compensation offered to other MLS Participants
- b) The type of listing agreement, i.e. exclusive right to sell or exclusive agency
- c) The seller's and occupant's name(s), phone number(s), or email address(es)
- d) 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. The rule does not restrict the format of display of MLS Listing Information on VOWs or the display on VOWs of fewer than all of the listings or fewer than all of the authorized information fields.

Section 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.

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.

Section 19.19 A Participant shall require that Registrants' passwords be reconfirmed or changed every 90 days.

Section 19.20 A Participant may display advertising and the identification of other entities ("co-branding") on any VOW the Participant operates or that is operated on his or her behalf. However, a Participant may not display on any such VOW deceptive or misleading advertising or co-branding. For purposes of this Section, co-branding will be presumed not be deceptive or misleading if the Participant's logo and contact information (or that of at least one Participant, in the case of a VOW established and operated on behalf of more than one Participant) is displayed in immediate conjunction with that of every other party, and the logo

and contact information of all Participants displayed on the VOW is as large as the logo of the AVP and larger than that of any third party.

Section 19.21 A Participant shall cause any listing displayed on his or her VOW that is obtained from other sources, including from another MLS or from a broker not participating in the MLS, to identify the source of the listing.

Section 19.22 A Participant shall cause any listing displayed on his or her VOW obtained from other sources, including from another MLS or from a broker not participating in the MLS, to be searched separately from listings in the MLS.

Section 19.24 Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS.

Section 19.25 Where a seller affirmatively directs their listing broker to withhold either the seller's listing or the address of the seller's listing from display on the Internet, a copy of the seller's affirmative direction shall be provided to the MLS within 72 hours.

END

MLS POLICIES & DEFINITIONS

(alphabetical by Topic)

A

ACCESSIBILITY FEATURES

Form to be completed and uploaded to MLS that may alert members to properties that can accommodate special needs
Realtors® Report 6/2002

ADDENDUMS

A: to the offer to purchase; covers home warranty programs, maps, testing contingency, VA/FHA loans, tanks, etc

B: to the offer to purchase; covers wells and septic

E: for use on exchange agreements

O: to the offer to purchase; for use if buyer occupies the property before closing or if seller occupies property after closing

R: to the offer to purchase; provides for details in the sale of rental property

S: to the offer to purchase; covers lead based paint disclosures

ADVERTISING

Broker Name Disclosure: Broker must disclose name in all ads with name exactly as it appears on broker's license or disclose trade name previously filed with DSPS. Real estate licensees must disclose broker name in all advertising. Broker/salesperson must advertise under supervision and in name of employing broker. Salesperson may advertise property owned by them, but must identify themselves in ad as real estate licensee. Must present true picture in advertising.
Legal Hotline Hottip

Business Cards – See Business Cards

Signs: Broker must have listing contract to place for sale sign on property
Legal Hotline Hottip

Listing and cooperating brokers may place Sold signs on property
Legal Hotline Hottip

AGE RESTRICTED

Residential and/or Multi-Family properties that have age restrictions for residency may be designated in the MLS by entering Y(yes) in the searchable Age Restricted field.

AREAS – see Listing/Input Maintenance Manual for complete list/definitions of MLS areas

Areas are defined by school districts whenever possible. Too few listings in a school district will be defined by County. New area(s) may be added when there are 50 or more listings in a specific school district

ATTACHMENTS

Clients/Customers: During the upload process, the option to allow attachments to clients/customers via MLS email may be exercised at user discretion
MLS Board action 3/2011

Financing Information: may not be uploaded to the MLS as a photo, only as an attachment
Realtors Report 4/2010

Green Building Features: forms are available online and can be uploaded as attachments
6/2010

AUCTIONS

- List price that appears on the listing contract is the price entered into the MLS
- Completed **Auction Listing Information** form must be uploaded as a listing attachment to the property
- Online auction web address may **only** be entered in Agent Remarks
- Auction sales are reported in statistical reports
Effective 9/1/2011; Reinforced policy 3/2012

AUDITS

MLS reserves right to conduct random audits of listing contracts to ensure Rules compliance. The first and last pages of the listing contract are required from the listing office. MLS shall retain records to ensure all offices that enter listing data are audited regularly. MLS shall review the contracts to ensure:

- Listing begin and end dates on contract agree with dates entered into MLS

- Correct agency (Exclusive Right To Sell or Exclusive Agency) is identified
- Limited Services contracts are identified
- Exceptions field is correctly completed if exceptions are noted on the contract
- Variable commissions are identified in the proper data field
- Contact is properly signed and dated

B

BACK ON MARKET

A listing must be placed Back on Market (BOM) if it is re-listed in less than 30 days of the expiration of the listing contract. Any re-list more than 30 days may be entered in the MLS as a new listing

BATHS

Full bath: has sink, stool and either a shower or tub

Partial bath: has only stool and sink

Any room with less than two fixtures (ie: sink only, shower only, etc) may not be counted as a partial bath but may be mentioned in Remarks

BPOs (Broker Price Opinion)

While agents are prohibited from distributing MLS Full Displays to the general public, in preparation of BPOs, they are allowed to provide Full Displays to the requesting party 9/2010

BUMP CLAUSE

A contingency provision in a purchase agreement that requires the prospective buyer to remove certain contingencies (sale of current home, etc) in the in the purchase agreement or relinquish buyer's primary status to secondary offer

BUSINESS CARDS

Only paper business cards of a standard size noting time and date of showing on the reverse side may be left at property. Intent of rule is to avoid the appearance of solicitation of listing by cooperating agent showing property. Agents must, however, respect the policy of brokers who have a company policy that no business cards may be left. Brokers with said policy must note it in Agent remarks.

BUYER'S NAME IN BOOKASHOWING

The buyer's name must be entered in the MLS unless the buyer representation agreement precludes it or the buyer specifically directs their name not be entered. A seller who is insistent that they know in advance who will view their property may prohibit showings to any buyer unwilling to disclose their name upfront.

C

CHAIR, CHAIR-ELECT, SECRETARY

MLS Board elects its secretary each year from among members appointed by RANWW President in accordance with MLS Bylaws, Article 6, Governing Body to ensure leadership succession.

CHECK PAYMENTS

If a broker collects checks for MLS dues from individual agents associated with him/her, broker must send all checks totaling entire MLS invoice at one time. Partial payment of the invoice is not permitted

COPYRIGHTED MATERIALS

Any material that is copyrighted, including plat maps, is prohibited unless broker has purchased rights directly from plat book company and has written certification. MLS shall register its database with the U.S. Copyright Office on a quarterly basis

COMMISSIONS

Change: Listing broker may amend compensation in MLS until an offer has been submitted

Disputed: If commission is subject to mediation/arbitration selling office remains "as is" in the MLS until mediation or hearing is held and panel makes decision. After ruling, agent determined to be selling agent is reported

MLS: Must be displayed as percentage or dollar amount

Net: Intent to pay commission on net sale price must be negotiated in writing with cooperating broker
Outside MLS: No automatic offers of cooperation/compensation outside the MLS. May arbitrate with local board. *Legal Hotline Hottip See Legal Update 02.01*
Variable: When seller pays lower commission if listing broker sells property, pays higher commission if cooperating broker is selling agent

CREDIT CARD PAYMENTS

MLS accepts Mastercard and Visa credit card payments for MLS dues only. Credit cards are not accepted for fines, input fees or application fees. MLS participant must complete Credit Card Authorization form and submit it to the MLS. Credit cards are charged on the 1st of the month following invoicing. An additional 3.96% credit card fee will be added to invoices of brokers paying MLS dues by credit card beginning with the June-July 2013 billing cycle *MLS Board action 3/2013*

D-E

DATA RETENTION (*note: rules has changed over years; date entered into the MLS indicative on how long the data/photos may have been archived; limited data dating to 1992*)

Expireds: Data & photos – 99 months

Pendeds: Data & photos – 99 months

Solds: Data & photos – 99 months

Withdrawns: Data & photos – 60 months

DUES PAYMENT (MLS only):

Checks from each agent: If a broker collects checks from the individual agents associated with the company to pay the MLS invoice, the broker *must send checks totaling the entire bill at one time*. Partial payment is not permitted and may result in late fees

Credit card - broker only: The MLS shall accept only MasterCard and Visa credit card payments for bi-monthly MLS dues. Credit card payments will not be accepted for fines, input or application fees. The MLS participant (broker) must complete a Credit Card Authorization form and submit it to the MLS office. The broker's credit card will be charged on the first of the month following invoicing

DUPLICATE LISTINGS – See Listings

ELECTRONIC SHOWING APPLICATION - See Showings

F

FEES/FINES

Incomplete/Late Listing Entry: Complete listing information (*data, one photo and property condition report*) not uploaded within the required 3-day reporting rule shall be fined \$100 for the first day after the required 3 days; after the 10th day, the fine shall be \$200. **Note 1:** *Listings entered for comp purposes* must follow the above Incomplete/Late Listing Entry submission requirements. If the listing is incomplete per the above requirement, fee defined above apply.

Input: \$10 per listing, \$2 per photo if done by MLS

Solds: \$100.00 fine per violation for double submission of sold properties *Realtors® Report 12/2003*

FIRST RIGHT OF REFUSAL

Provides potential buyer with first right to buy a particular property upon terms/ conditions offered by another buyer. Terms of offer by second buyer must be given to first buyer to decide whether to match terms and buy or let other buyer purchase. Not a bump clause, which is a contingency provision

FORECLOSURE – See REO

FSBOs AS COMPS

A For-Sale-By-Owner property that is sold by and MLS participant or subscriber may be entered into the MLS for comparable purposes. A detailed data input form (ensure comparable value) and a photo submitted to the MLS office for input.

G-H-I

IDX - Internet Data Exchange

Agents: Users or subscribers wishing to have a RETS download for their websites must submit Data License Agreement, signed by agent, their broker and consultant, and submit appropriate set-up fee with application

Database changes: Framed webmaster completes on behalf of MLS, MLS pays applicable fees. Brokers using RETS feeds may incur additional costs

Displayed Data:

- listing broker/agent name or phone need not be identified on websites operated by that broker
- brokers have option to display/not display property address
- brokers option to display all fields except: compensation, exceptions, variable commissions, owner name, list/expire dates, and disclosures
- allow display of all property types
- all Active and Closed (3 yrs) statuses only included in download
- MLS number display mandatory
- brokers option to display only specific MLS areas
- require disclosure of consumers personal use on broker/agent site
- require data refresh once every 24 hour; date/time stamp displayed *Realtors® Report 8/01*

Framed site: Data License Agreement must be signed by all required parties. Framed solution provided to brokers at a determined amount/MLS billing cycle; agents charged an annual fee, billed on Oct 1 of each year

RETS download: Data License Agreement must be signed by all required parties. Agents requesting RETS must submit setup fee with application *2008*

Open Houses: included on IDX framed site

Sold data: added to IDX pulls; broker discretion to display this status *8/2011*

Square footage: added Total Sq Ft to IDX pulls; broker discretion to display field *5/2011*

Virtual Tours: links included on IDX framed site

INCOME PRODUCING

Added Y/N Income Producing field to Residential class only *6/2010*

J-K-L

LEASE/RENT DIRECTORY

Lease/Rent directory is a member service, operated outside the scope of the MLS; any commissions are negotiated outside of the MLS; list price entered is monthly charge to tenant. Photos and compensation form *encouraged* to be uploaded to the MLS

LIMITED SERVICE – See Listings

LIST DATE

List date is defined as the date broker received completed contract with all necessary signatures. Broker must be able to provide clear evidence of receipt of the completed contract (ie: date/time stamp of fax, postmarked envelope, email)

LIST PRICE

Defined as *full gross list price* (as stated in listing contract) and is price entered in MLS

LISTINGS

Duplicates: all listings must be entered in the most appropriate property class, however, they may be entered in one more additional class (ie: Residential and Multi-Family), for a maximum number of two property classes; at the time of sale, one listing status is changed to Sold and sold information is entered into the listing data, the duplicate listing status is changed to Withdrawn *Committee action 6/2001*

Exclusive Agency: listing broker acts as exclusive agent to seller, seller may find buyer and not be required to pay commission to broker unless broker finds buyer

Exclusive Right to Sell: one broker appointed as seller's sole agent with exclusive right to market seller's property; seller must pay broker commission regardless who sells property

Limited Service: listing agreements under which the listing broker will not provide one, or more, of the following: 1) arrange appointments; 2) accept and present to seller offers; 3) advise the seller; 4) assist the

seller; 5) participate on the sellers behalf; 6) listing broker may offer little or no property marketing services other than placing property in MLS *See Legal Update 11/2004*

MLS: the very act of submitting a listing to the MLS constitutes listing brokers' offer of compensation and cooperation to other MLS participants

NON-MLS: seller must complete and sign Withhold from MLS form, copy to be sent to MLS office within 72 hours

Open (cannot be entered in MLS): seller retains right to employ any number of brokers as agents; seller obligated for commission only to the broker successfully providing buyer; illegal in many states

LOCKBOXES

Audits: annual inventory audits sent to offices requesting acknowledgement of boxes assigned to them; unaccounted boxes may be billed for; it is the policy that all audits must be returned to RANWW within 10 business days of receipt of verification request. Failure to do so will result in invoice to broker for the total number of boxes assigned to their office *Committee action 4/2009*

Deposit: All keyholders pay \$60 refundable security deposit. Members in system prior to 1/2000 were grandfathered into the system, no deposit required. Refunds are given if all equipment (SentriCard and cardreader) are returned in good working condition. Deposits made by members in system prior to 12/31/2000 receive no refunds. Deposits on record at that time were used to fund the first year of that lockbox lease from the vendor.

Eligibility: all MLS brokers/agents eligible to use system; members (except appraisers, home inspectors, photographers) not MLS members may not use system. WI registered home inspectors, licensed/certified appraisers who are State Affiliate or Local Affiliate members associated with State Affiliate member of RANWW or any other Realtor® board are eligible.

Lockboxes: issued to broker based on number of active residential and multi-family listings plus number of agents associated with them. One box per listing, one per agent issued at no cost to broker. Broker assumes liability of all boxes and agrees to pay current least fee replacement cost for missing and/or damaged boxes. Online inventory system available to brokers to track inventory

Lost key: MLS office to be notified immediately, affidavit completed, security deposit forfeited. Replacement cost \$25.00.

Operating costs: MLS administers system and includes costs in monthly MLS dues. Home inspectors, appraisers and virtual tour operators must pay annual operating fee in advance of obtaining key and will be invoiced annually

LOTTERY CREDIT

The offer to purchase (Line 124-130) gives the tax proration option for net taxes "as defined as general property taxes after state tax credits and lottery credits are deducted". ***See Sale Price, Seller Concessions***

M

MANUFACTURED

Built in a factory to Federal HUD home (not local building codes); built on non-removable steel chassis; may be restricted to location; contains HUD identification tags/serial numbers

MESSAGE OF THE DAY

Notices must be of a business nature or to offer condolences to members

Death: may be used to notify membership of death/funeral arrangements if RANWW/MLS office receives a request to post information; notices must be limited to loss of RANWW member or staff, former RANWW member or staff, immediate family (spouse, children, grandchildren, parents, siblings, in-laws) of RANWW member or staff

Routine: limited to RANWW or MLS business/rules/policy

Warnings: limited to those that affect safety of members or listing properties; no names will be published. MLS encourages members calling with alerts to file police reports

MODULAR

Built in a factory and assembled on-site; required to meet local building codes; indistinguishable from site built homes

N

NEW CONSTRUCTION

MLS features include Plan Only, Foundation Only, Framed & Enclosed, Sheetrocked, Complete except Flooring, Ready for Occupancy. Agents must note whether or not photo is facsimile AND an estimated completion date in Remarks

O

OFFERS TO PURCHASE

Terms of the offer to purchase are confidential and should not be shared with other MLS users *Realtors® Report 2/2004*

P

PERSONAL PROMOTION

No individual or company promotion is allowed in the MLS, either through Remarks or on photos. Policy prohibits displaying agent name, phone number, email address or URL, or company logo in Remarks, on photos or on virtual tours

Agent Name: allowed only in Agent Remarks

Lender Name: name only allowed in Public Remarks, no contact information

Photos: For Sale signs should not be uploaded to MLS; in the event it is impossible to photograph the property without the For Sale sign (frozen in ground, etc) name/contact information of company/agent cannot be easily legible

Prohibitions: no personal contact information in Public Remarks, on photos, URLs, company signs in photos, except those allowed in agent remarks and lender name in Public Remarks *Realtors® Report Dec 2003*

PHOTOS

Comparables: if property is entered for comp purposes, a photo must be included at the same time the listing data is entered in the MLS; there will be no 10-day grace period granted *Realtors® Report 2/2006*

Copyright: photos submitted to MLS are copyrighted and may only be used for recognized MLS purposes; allows no copyrighted materials to be entered into the MLS (plat maps unless broker has permission from plat book publisher, other MLS's photos, etc) see ***Copyrighted Materials***

Financing Information – see ***Attachments***

For Sale signs: see ***Personal Promotion***

Maximum: 25 photos per listing allowed

Privacy: photos that include people are not permitted

New broker: a new listing broker may not copy photos entered into MLS by previous listing broker. Rule: "Submission of photo constitutes broker's representation that broker has the right to authorize the MLS to publish the photo in the property compilations and elsewhere the MLS data is authorized. No other use of the photo is authorized by the participant. In the event of any litigation relating to the reproduction of the photograph by the MLS, the broker agrees to indemnify the MLS"

Retention: See ***Data Retention***

Seller withhold: Sellers may expressly direct that photos of their property not appear in the MLS. Such written direction must be signed by the seller and be available to the MLS. No fines for missing photos will be charged if the seller has directed, in writing, that photographs of their property not appear in the MLS
3/2011; MLS Rules & Regs Sec 1.2N Note 2 & 6.3 Note 2 amended

Text: Text is prohibited on MLS photos, other than maps, except when required by MLS rules.
Realtors® Report 2/2011

PROMOTION - See *Personal Promotion*

PROPERTY ADDRESS

Mailing address of property must be entered in the MLS. *Complete* city name must be entered

PROPERTY CONDITION REPORTS

Best Practice: Although sellers have 10 days to complete a property condition report after offer acceptance it is considered Best Practice to encourage sellers to complete a property condition report at the time of the listing contract and upload it as a listing attachment as a courtesy to cooperating brokers. Should sellers

refuse to complete a Property Condition Report, agents are advised to complete and upload as a listing attachment the Seller Refusal to Complete Condition Report form.

Completion: WI Stat 709 states “Seller has 10 days to complete a property condition report after an accepted offer date. If buyer doesn’t receive the condition report within that time frame, offer can be rescinded”. MLS will work with agent regarding rule violation if seller refuses to complete

Q-R

REALTOR®

Always: capitalize REALTOR® and use the registered trademark®. Preferred usage is solid caps, however, it’s acceptable to capitalize only the first letter. Exception: used on the internet - special rules apply and the term doesn’t have to be capitalized or followed by the registered trademark

Always: separate Realtor® from a business name by appropriate symbols or punctuation. Separating punctuation should be used even when the term appears on a separate line immediately below the firm name (correct usage: J.J. Jones, Inc, Realtors® or J.J. Jones, Inc,

Realtors

Realtors® Report 5/2003

Never: use the term to differentiate amount members (ie: The Realtor® with integrity)

Never: use the term Realtor® in lieu of real estate broker or real estate agent. Realtor® identifies a member of NAR, not a profession

Never: incorporate or register a business name using the term Realtor® or Realtors®

Trademark/Company Name/Incorrect: Sunshine REALTORS® Company; Sunshine, REALTORS®, Company; Sunshine Company REALTORS®

Correct: Sunshine Company, REALTORS®

Trademark/Display/Correct : REALTOR®, REALTOR, Realtor®

Incorrect: realtor®

Trademark/Logo/Color of block “R”: when using a single color, the logo may only be printed in black or blue

Trademark/Logo/Used: on advertising promotional materials as long as member name and address also appear on those materials *Realtor® Review 6/06*

Trademark/Member Name/Incorrect: Wm Smith REALTOR®; Wm Smith, realtor®; Wm Smith Realtor®

Correct: Wm Smith, REALTOR®

Trademarks /Owned by NAR: REALTOR®, REALTORS®, REALTOR-ASSOCIATE®

Trademark/Phrases/Incorrect: Bob Smith, Your REALTOR® for Life; Tom Jones, the Commercial REALTOR®; Mary White/South Dakota’s Top REALTOR®

Correct: Jane Brown, REALTOR® & Lakefront Realty’s top salesperson

Trademark/Profession ID/Incorrect: I’m a commercial REALTOR®; I’m an independent REALTOR®; I’m a top REALTOR®

Correct: I’m a real estate broker and a REALTOR®

Trademarks/Use: may be used with the names of the firm, the principal, and all salespeople who hold membership. Trademarks may not be used with names of non-member salespeople

Trademark/Web Site Domain/Incorrect: www.northshorerealtor.com

Correct: www.realtorjohnsmith.com; www.maryjonesrealtor.com; www.bobsmiththerealtor.com

REALTORS PROPERTY RESOURCE (RPR)

NAR member-only database of property information made available from MLSs across the United States. NW WI MLS participants and users have direct access to RPR. Links to the RRP site are available within MLS and on ranww.org

Member access 4/2011

RECIPROCITY - See WIREX

REO (Real Estate Owned)

If title has transferred from owner to a financial institution, the REO field should be marked Y (Yes) in the MLS

RETENTION - See Data Retention

S

SALE PRICE

The sale price reported in the MLS should be the same price that is reported to the State of Wisconsin on the Real Estate Transfer Return

SECTION/RANGE/TOWNSHIP

All Vacant Land listings in un-incorporated areas must include the Section/Range/Township information in the listing data
Realtors Report 6/2011

SELF PROMOTION – *See Personal Promotion*

SELLER CONCESSIONS

Details: If there are seller or lender concessions, the “seller concession” field should be checked and brief details disclosed
WI Legislation 1/2011

Sale price w/Seller concession: Sale price reported should be the same sale price reported to the state on the Real Estate Transfer Return

SEPTIC SYSTEMS

If Holding Tank or Mound System are known property features, they must be identified in the listing data. If not, enter Septic System, type to be determined by experts
Realtors Report 8/2010

SHORT SALES

Status should change from Active to Active w/Offer when the *seller accepts the offer*, not the bank. The requirement of the bank’s approval is simply a contingency of the offer to purchase
Committee action 4/2010

SHOWINGS

Appointments: Showing/offer presentation appointments must be made through listing broker. If no one in listing office can be reached, seller can be contacted directly, *but only when all other avenues have been exhausted*. Paper business cards, noting time/date of showing allowed to be left at property, unless noted in Agent Remarks and/or prohibited by broker policy (also to be noted in Agent Remarks)

Electronic showing application: For the convenience of participants and users, MLS shall contract with a company for scheduling appointments online. Participation in the program is optional; however, the cost of the service shall be part of the MLS budget

STATISTICS

MLS Statistics: when publishing statistics obtained from the MLS, include the following notice, and verify statistics to ensure accuracy: **“Based on information from the Northwestern Wisconsin Multiple Listing Service for the period (date) through (date).”**
MLS Rules & Regulations, Sec 13

STATUSES

Change in Status: must be reported to MLS within 72 hours

Definitions:

- **Active (A):** property is listed with no offers, special provisions, including bump clause
- **Active w/Bump Clause (AB):** property has accepted offer with bump clause, status allows property to continue to appear in active search results
- **Active w/Offer (AO):** property is listed, has accepted offer with contingencies, status allows property to continue to appear in active search results
- **Active Hold/No Show (AH):** property is listed but cannot be shown by anyone, including listing broker/office (sell is painting, family emergency, etc)
- **Pended (P):** property has accepted offer, all contingencies are satisfied, seller has directed broker to stop marketing
- **Expired (X):** term of listing contract has ended, status automatically updates
- **Expired w/Offer(X):** term of listing contract has ended, property has accepted offer; listing broker must manually enter “Expired With Offer” in Remarks and Agent Remarks to alert MLS users not to contact seller
- **Withdrawn (W):** property is no longer available for sale or was submitted in more than one property class (a duplicate listing is withdrawn to avoid distortion of statistics)
- **Closed (C):** property has successfully closed

STREET TAGS

To create accurate property history and complete/successful search results, please follow the *Data Entry Standards* listed below:

Abbreviations: required use for data consistency and accurate search results in MLS

	<u>Use</u>		<u>Use</u>
Avenue	AVE	Parkway	PKWY
Boulevard	BLVD	Place	PL
Circle	CIR	Road	RD
Court	CT	Street	ST
Drive	DR	Terrace	TERR
Lane	LN	Trail	TR

Lot Numbers: enter Lot, then space, then lot number (i.e.: Lot 1)

No Lot Numbers: if no number in address, or no lot number, enter **0** (zero) in address Number field. Do **not** enter x, xx, xxx; do **not** enter the acreage amounts

North, South, East, West Streets: (i.e.: 123 North Raven Ave) House **number** (123) is entered in Number field, the Cardinal **Direction** (North) is entered as N in the **Dir** field, Raven Ave is entered in the **Street** field

Numbered Streets: (i.e.: First St) should be entered as only numbers: 1st, 2nd, 3rd, 4th, etc. In the event that a numbered street name includes fractions, please enter the number, followed by a space, then the fraction: 27 1/4

Punctuation: Do not include commas, apostrophes, periods, pound signs, etc or symbols in any street name

Street Names: should be spelled out in their entirety with exception of abbreviations listed below. Use: HWY (Highway) for **all types** of highways: county (county highways, country

roads, county trunk highways), state, federal (i.e.: Hwy B, Hwy 12, Hwy 94, Hwy KK)

ST (Saint) ie: Saint James

MT (Mount) ie: Mount Hood

Note: The system is not case sensitive. Above street tags do not need to be entered in all CAPS, however, it is recommended that the first letter be entered in CAPS.

Section/Township/Range: enter **S** for section, followed by section number; enter **T** for township, followed by township number, enter **R** for range, followed by range number; separate *each* by a forward slash (/) as follows: S12/T24/R13

SQUARE FOOTAGE

The following guides shall be used for reporting square footage in MLS:

- **Above Grade Square Footage:** Only those areas located above grade; lower levels of bi-level, split level or walkouts may **not** be included in Above Grade Square Footage
- **Bedrooms:** finished lower level bedrooms which meet state building code, occupancy requirements (adequate windows, egress) may be included in the total number of bedrooms and should be included in finished below grade square footage
- **Below Grade Square Footage:** Only those areas located below grade; lower levels of bi-level, split level or walkouts should be reported as Below Grade Square Footage
- **Ceiling height:** must be a minimum of 5 feet (ie: 1.5 story or A-frame) may be included in square footage totals. Any part of an upper level with a ceiling height of less than 5 feet may **not** be included in square footage.
- **Finished Above Grade Square Footage:** Only above grade heated areas finished in a style similar to the rest of the home
- **Finished Below Grade Square Footage:** Only below grade heated areas finished in a style similar to the rest of the home
- **Finished Square Footage:** should include heated, finished areas only; enclosed porches/breezeways, etc that are heated and finished similar to the rest of the home may be included as Finished Square Footage
- **Measurements:** should be taken from the exterior of the house
- **Unfinished Square Footage:** unheated, unfinished areas
- **Walk-through Bedroom:** (a room off another bedroom with no other access can be included in square footage fields but **not** counted as a bedroom

SUSPENDED/TERMINATED SERVICES (MLS)

Suspension: if MLS access has been suspended for non-payment of dues all services shall be suspended and the Participant will be assessed \$50.00 for the first suspension and \$100.00 for any subsequent suspension imposed before the first one-year anniversary of the lifting of the previous suspension *MLS Board action 3/2014*

Termination: any office suspended for 60 days will be terminated *Realtors® Report 10/2004*

SYNDICATION

The MLS has established direct data feed agreements with some large publishing portals (ie: Realtor.com, Zillow Group). *At the brokers discretion, and per their syndication strategy*, answer the appropriate data fields (example: Realtor.com) with Y (yes) to send listing data, N (no), to withhold listing data *OR* make selection(s) from available pick-list (menu choice). Click to highlight (select) publishers to send listing data, or do *not* highlight to withhold listing data.

T-U

THIRD PARTY MLS DATA REQUEST

Any third party vendor wanting access to MLS data for purposes other than those defined by MLS rules and policies (IDX, VOWs, broker office listings only, broker back-office applications) must submit a request directly to the MLS Board for consideration

V

VIRTUAL TOURS

Logo: No company logo, photo, contact information (address, phone, email, etc), advertising, links to further pages/sites are allowed *3/2014*

Personal Promotion: prohibited in URLs for virtual tours *Realtors® Report 6/2003*

W

WATERFRONT ACCESS

Properties with access to water but no frontage may be entered as waterfront property in MLS, however, “access only, no frontage” must be noted in listing Public Remarks

WIREX

WIREX is the Wisconsin Real Estate Exchange, a data sharing initiative of participating MLSs (currently Metro, Northeast, South Central, Central, Western, Superior, Marinette) within the state of Wisconsin; includes offer of compensation. It is accessible through MLXchange or Fusion>Data Co-op. *4/2011*

X-Y

YEAR BUILT

Must be entered in MLS, if unknown 1500 is to be entered and “Year Built Unknown” included in Remarks. *5/2005*

Z