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REALTORS® ASSOCIATION OF NORTHEAST WISCONSIN MULTIPLE LISTING SERVICE

RULES and REGULATIONS

~~November 2023~~

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Realtors Association of Northeast Wisconsin, MLS, Inc. W 6124 Aerotech Drive, Appleton, WI 54914
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RANW MLS Rules

REALTORS® ASSOCIATION OF NORTHEAST WISCONSIN, MULTIPLE LISTING SERVICE, INC. RULES AND REGULATIONS

Approved by: The Board of Directors of REALTORS® Association of Northeast Wisconsin, Inc. and the REALTORS® Association of Northeast Wisconsin Multiple Listing Service, Inc.

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NOTE: To the extent that any MLS Rules & Regulations are inconsistent with current Wisconsin Department Safety and Professional Services Administrative Rules, the Administrative Rules control.

Reference: RANW, Inc. Bylaws, RANW MLS, Inc. Bylaws, and the Handbook on Multiple Listing Policy of the NATIONAL ASSOCIATION OF REALTORS®

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RULES OF PROCEDURE

The following Rules of Procedure are designed to establish a uniform basis for understanding and to guide Members in the proper conduct of their MLS participation. These guidelines, and the REALTOR® Code of Ethics and Standards of Practice, will enable all Participants and their associates to better serve the public and each other.

The Multiple Listing Service, in accepting listings from Participants, does so with the understanding that the Participant has executed the proper contracts and documentation giving the Participant the authority to submit the listing to the service. This includes, but is not limited to, the original listing contract, any subsequent changes, extensions, withdrawals, etc. The Service, in accepting listing information for dissemination, relies on the accuracy of the information supplied by the Participant.

Supplying inaccurate listing information to the service (i.e. listing date, expiration date, changes to information not made on a timely basis, price, etc.) shall be subject to disciplinary action as determined by the Ad Hoc Rules Enforcement Committee. Discipline may be in the form of a fine, suspension or expulsion from the Service, or other form imposed by the Committee.

The **“Mandatory-Listing Area”** of Northeast Wisconsin MLS is the following Counties in Wisconsin: Brown, Outagamie, Oconto, Calumet, Winnebago, Kewaunee, Marinette, Waupaca, Fond du Lac, and Shawano.

The **“Service Area”** of Northeast Wisconsin MLS is the following Counties in Wisconsin: Adams, Dodge, Door, Green Lake, Lincoln, Manitowoc, Marathon, Marquette, Menominee, Portage, Sheboygan, Waushara, and Wood.

SECTION 1. PURPOSE

A multiple listing service is:

- a facility for the orderly correlation and dissemination of listing information so Participants may better serve their clients and customers and the public
- a means of enhancing cooperation among Participants
- a means by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers
- a means by which Participants engaging in real estate appraisal contribute to common databases.

~~A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting as subagents, buyer agents, or in other agency or non-agency capacities defined by law); by which cooperation among Participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common data bases; and is a facility for the orderly correlation and dissemination of listing information so Participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as procuring cause of the sale (or lease).~~

SECTION 2. PARTICIPATION / QUALIFICATION

Section 2.1 DEFINITION OF MLS PARTICIPANT (Policy Statement 7.9)

Where the term REALTOR® is used in this explanation of policy in connection with the word member or the word Participant, it shall be construed to mean the REALTOR® principal or principals, of this or any other association, or a firm comprised of REALTOR® principals participating in a multiple listing service owned and operated by the board. Participatory rights shall be held by an individual principal broker unless determined by the association or MLS to be held by a firm. It shall not be construed to include individuals other than a principal or principals who are REALTOR® members of this or any other association, or who are legally entitled to participate without association membership. However, under no circumstances is any individual or firm, regardless of membership status, entitled to MLS membership or participation unless they hold a current, valid real estate broker's license and cooperate, or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. Use of information developed by or published by an association multiple listing service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm cooperates means that the Participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS, shares information on listed property, and makes property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients, and to cooperate. “Actively” means on a continual and ongoing basis during the operation of the Participant's real estate business. The “actively” requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part-time, seasonal, or similarly time limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law. The key is that the Participant or potential Participant cooperates with respect to properties of the type that are listed on the MLS in which participation is sought. Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their client(s).

This requirement does not permit an MLS to deny participation to a Participant or potential Participant that operates a "Virtual Office Website" (VOW) (including a VOW that the Participant uses to refer customers to other Participants) if the Participant or potential Participant actively endeavors to cooperate. An MLS may evaluate whether a Participant or potential Participant actively endeavors during the operation of its real estate business to cooperate only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all Participants and potential Participants.

Section 2.4 2 PARTICIPATION ELIGIBILITY

Any REALTOR of this or any other Association who is a principal, partner, or corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in the Bylaws and Rules and Regulations, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the Rules and Regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service "Membership" or "Participation" unless they hold a current, valid Wisconsin real estate broker's license ~~and offer or accept compensation to and from other Participants,~~ or are licensed or certified by an appropriate Wisconsin regulatory agency to engage in the appraisal of real property.

Use of information developed by or published by a Board Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "Participation" or "Membership" or any right of access to information developed by or published by a Board Multiple Listing Service where access to such information is prohibited by law.

The REALTOR® principal of any firm, partnership, or corporation, main office manager, or branch office manager designated by said firm, partnership, or corporation shall be termed the "Participant" in the Service and shall have all rights, benefits, and privileges of the Service, and shall accept all obligations to the Service for the Participant's firm, partnership, or corporation, and for compliance with the Bylaws and Rules and Regulations of the Service by all persons affiliated with the Participant who utilize the service. Brokers or salespersons other than principals are not considered "Participants" in the Service but have access to and use of the Service through the principal(s) with whom they are affiliated.

Note regarding real estate salesperson subscribers licensed in Michigan: If subscribers who are otherwise qualified to access the MLS through a Member Participant under the provisions of these Rules, but hold only a Michigan real estate license, they may have access to the Service only if their Broker Participant is also licensed in the State of Michigan (in addition to Wisconsin) as a real estate broker ~~and can offer or accept compensation to and from other Participants as authorized by the state of Michigan.~~ Such subscribers shall practice only within the scope of their license, and their use of the MLS and MLS services shall be similarly limited.

MLS Participatory rights are available to REALTOR® principals, or to firms comprised of REALTOR® principals, irrespective of where primary or secondary membership is held. a) MLS may, at their option, assess REALTORS® not holding primary or secondary membership locally, b) fees, dues, or charges that exceed those or, alternatively, that are less than those charged Participants holding such memberships locally, or c) additional fees to offset actual expenses incurred in providing MLS services such as courier charges, d) long distance charges, etc., or e) for charging any Participant specific fees for optional additional services.

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm ~~offers or accepts cooperation and compensation means that the Participant~~ actively endeavors during the operation of its real estate business in the service market area of RANW MLS, to list real property of the type listed on the MLS ~~and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS.~~

"Actively" means on a continual and ongoing basis during the operation of the Participant's real estate business.

The "actively" requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law.

~~The key is that the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought.~~

This requirement does not permit an MLS to deny participation to a Participant or potential Participant that operates a "Virtual Office Website" (VOW) (including a VOW that the Participant uses to refer customers to other Participants) if the Participant or potential Participant actively endeavors to make or accept offers of cooperation ~~and compensation.~~ An MLS may evaluate whether a Participant or potential Participant "actively endeavors during the operation of its real estate business" to "offer or accept cooperation ~~and compensation~~" only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all Participants and potential Participants.

Section 2.2 PARTICIPATION FEE AND SUBMISSION OF CURRENT LISTINGS

One-Time Fee: There shall be a one-time new member Participation fee as determined from time to time by the Board of Directors for the services of MLS. Initial fee shall be payable in advance of services starting. There shall be no refund of this Participation fee.

Application for Participation: Application for participation shall be made in such manner and form as may be prescribed by the Board of Directors of the Service and made available to any REALTOR® principal member of this or any other Board requesting it. The application form shall contain a signed statement agreeing to abide by these Bylaws and any other applicable Rules and Regulations of the Service as from time to time amended or adopted.

Current Listings: Every new member firm may voluntarily submit their current listings, with seller(s) approval, to the MLS within seven business days of acceptance into membership. Once membership is established, listings must be submitted in accordance with Section 4.

Section 2.3 TRANSFER OF PARTICIPATION/QUALIFICATION

Transfer within a company: MLS participation shall not be transferable or sold except in limited circumstances. The intent is that any transfer of Participation allowed shall be between parties with a pre-existing business relationship within the company.

For example:

- (a) In a pre-existing Wisconsin partnership, the partner named as Participant may affect the transfer of participation to the new or surviving (principal) partner;
- (b) In a pre-existing Wisconsin corporation, with an officer named as Participant, the Participant may affect the transfer of the participation to an officer of the same corporation;
- (c) In a pre-existing Wisconsin Limited Liability Corporation (LLC), with a registered agent named as the Participant, the Participant may affect the transfer of the MLS participation to another registered agent principal of the same LLC, or to an individual principal of the LLC now acting as a sole proprietor;
- (d) In a pre-existing Wisconsin Limited Liability Partnership (LLP), with a registered agent named as the Participant, the Participant may affect the transfer of the MLS participation to another registered agent of the same LLP, or to an individual principal of the LLP now acting as a sole proprietor.

Transfer to a new legal entity

A Participant (principal) may transfer MLS participation to a new legal entity when there is a change in the legal structure of the original company (e.g. sole proprietorship to LLC), or to a new business entity owned by the Participant (principal), provided that the principal remains a principal in the newly-structured company, or new business entity and simultaneously terminates participation for the former company or business entity.

Transfer between managers

Companies participating in MLS may appoint a manager to act on their behalf as the Participant and may transfer that designation from time to time provided the manager is otherwise qualified.

In a participating company where the principal of the original participating company is not qualified to be an MLS Participant as outlined in Section 2.1, the principal may transfer MLS participation from manager to manager.

Transfer ownership of Member Company where the Legal Entity acquired remains the same

Where an MLS Participating Company changes ownership under the following conditions:

- a. The legal entity remains the same
- b. The Participant remains the same but does not qualify for transfer as an officer of the corporation
- c. The business entity real estate license remains the same with DSPS
- d. The new owner assumes assets of and liability for the existing member company including listings, listing history, etc. and provides affirmation of same
- e. The former and new companies provide affirmation that new listing requirements are not required under the terms of the sale of the company,

Then the following MLS requirements will apply:

1. Submission of a new application/Agreement of MLS Participation
2. Payment of a new company participation fee as applicable
3. Submission of a directive from both former and new company representatives authorizing treatment of listings, listing agreements, listing history and company identification numbers
4. If participating in the Lockbox System, new Lockbox Agreements including Lockbox inventory and MLS Data Feed Access Agreements are required.

If so directed by the companies, and appropriate under WI real estate regulations, new listing agreements will not be required, listing history may be transferred to the new company, and the MLS firm number(s) may remain the same

Change in Ownership of Existing Member Company where there is a change in Legal Entity Acquired

Where an MLS Participation Company changes ownership under the following conditions:

- a. The legal entity changes
- b. The Participant remains the same but does not qualify for transfer as an officer of the corporation
- c. The business entity real estate license remains the same with DSPS

- d. The new owner assumes assets of and liability for the existing member company including listings, listing history, etc., and provides affirmation of same
- e. The former and new companies provide affirmation that new listing requirements are, or are not, to be required under the terms of the sale of the company,

Then the following MLS requirements will apply:

5. Submission of a new application/agreement for MLS Participation
6. Payment of a new company participation fee as applicable
7. Submission of a directive from both former and new company representatives authorizing treatment of listings, listing agreements, listing history and company identification numbers
8. If participating in the Lockbox System, new Lockbox Agreements including Lockbox inventory and MLS Data Feed Agreements are required.

If so directed by the companies, and appropriate under WI real estate regulations, new listing agreements will not be required, listing history may be transferred to the new company, and the MLS firm number(s) may remain the same.

Transfer in Case of Deceased Participants

In a sole proprietorship, LLC or LLP, Corporation, when the person named as Participant deceases, the participation rights in MLS may be transferred to a surviving family member in the company or to a new Participant that a court of competent jurisdiction so declares. Changes of ownership not otherwise covered in this section will be subject to a reapplication and fees thereto.

If a Participant should become deceased and the company does not have a qualified Broker to whom the Participation can be transferred, the MLS is not obligated to provide services, including continued inclusion of the Participant's listings in the MLS compilation of current listing information. Prior to any removal of Participant's listings from the MLS, the company will be advised in writing of the intended removal so that they may advise his/her clients.

Participation/Qualification Principal defined

~~A principal is defined as an owner, officer, or manager acting on behalf of the owner.~~

Further conditions

In all cases above, participation is further conditioned on the following:

- (e) Transfer of Participant designation within a company may be made only among qualified principals or managers;
- (f) The new Participant must be, at the time of acquisition, qualified to become a member of the MLS;
- (g) At the time of transfer the existing Participant's membership shall be in good standing with the MLS;
- (h) The new company is a real estate business as defined in Section 2.1;
- (i) Any financial obligations to MLS are fulfilled;
- (j) The new Participant shall sign a new agreement as required under Section 2.1.

Section 2.4 MLS FIRM RE-APPLICATION FEE

MLS firms that have terminated may apply for re-instatement into MLS within 1 (one) year of terminating, for a \$250.00 re-application fee, assuming the firm still meets eligibility requirements.

Section 2.5 MEDICAL LEAVE WAIVER

Subscribers: Non-Participant Subscribers may be eligible for an MLS fee waiver, for medical reasons only, when requested by the Participant, and when it can be verified by both the Participant and the Subscriber's physician, that the Subscriber is unable to work for at least two months. The medical leave waiver may not exceed a total of six months. If reactivation is requested beyond the original leave granted, the Subscriber must supply written evidence from the physician verifying that the extended leave was medically warranted.

Participants with agents: A Participant may be eligible for an individual medical waiver not to exceed 6 months when it can be verified by the Participant and the Participant's physician that the Participant is unable to work for at least two months, if participating rights can be temporarily transferred to a qualified Broker/Manager acting on behalf of the Participant. This waiver does not apply in circumstances where there is any change in legal entity of the company.

If reactivation is requested beyond the original leave granted, the Participant must supply written evidence from the physician verifying that the extended leave was medically warranted.

Participants who are Sole Proprietors: A Participant who is a Sole Proprietor may be eligible for an MLS waiver for medical reasons not to exceed 6 months when it can be verified by the Participant and the Participant's physician that the Participant is unable to work for at least two months. The original medical leave waiver may not exceed a total of six months. The original medical leave waiver may not exceed a total of six months.

If reactivation is requested beyond the original leave granted, the Participant must supply written evidence from the physician verifying that the extended leave was medically warranted.

Listings of Deceased, Resigned or Expelled Participants – see Section 4.

Section 2.6 ACCESS BY UNLICENSED SUBSCRIBERS/APPRaiser TRAINEES/APPRENTICE LICENSEES

A. **Appraiser trainees**, in accordance with NAR policy, will be allowed access to MLS without REALTOR® membership, provided the trainee is associated with an MLS Participant in good standing, and subject to monthly MLS fees.

B. **Unlicensed Subscribers** (personal assistants, office personnel)
Board: Unlicensed subscribers do not qualify as REALTORS - no Board fees apply.

MLS: Bonafide personal assistants, and/or secretaries, who are not licensed to the company, and who are employed by authorized MLS subscribers may be allowed access to the MLS computer system under their employer's security code or under an individual password, and ONLY within the confines of their related employment. No fees additional to the employer's subscriber fees shall apply.

The employing subscribers shall be responsible for the adherence by the employee to the MLS Rules. A personal assistant or secretary may be listed in the roster, receive training in MLS policies and computer system, and receives an administrative newsletter for a one-time fee as from time to time determined administratively.

C. **Apprentice Licensees**

Board: Qualify as student REALTORS. Apprentice status continues with the Board only as long as status continues with the DSPS. Dues shall be as determined by the Board of Directors.

MLS: Students who otherwise qualify as REALTORS under Article IV, Section 1 (g), and are affiliated by an authorized MLS Participant, may be allowed access to the MLS computer system under (their own code / their employer's code) and ONLY within the confines of their related employment. Fees shall be as determined by the Board of Directors. The MLS Participant shall be responsible for the adherence by the apprentice to the MLS Rules. Apprentice status with the MLS shall continue only as long as the apprentice status continues with the DSPS.

Section 2.7 REGISTRATION OF UNLICENSED SUBSCRIBERS/APPRaiser TRAINEES

All unlicensed authorized subscribers and appraiser trainees who access MLS through their employer code (including unlicensed personal assistants, unlicensed office personnel and unlicensed/uncertified appraiser trainees), must be registered with the Board and the MLS, or the employer will be subject to the penalties for unauthorized access as provided for in the MLS Rules.

Section 2.8 ACCESS/PARTICIPATION IN WISCONSIN COMMERCIAL INFORMATION EXCHANGE (WCIE)

MLS will grant waivers only to WCIE subscribers, including the Broker Participant, who are exclusively commercial practitioners who do not access the residential MLS.

Section 2.9 ORIENTATION/COMPUTER TRAINING**MLS System Training**

The MLS Participant and any of their subscribers and or admin staff who have access to the MLS Paragon system must complete the online Paragon Academy training prior to gaining access.

Additional Paragon training webinars are available as online webinars both live and recorded on specific Paragon tools available from Paragon, they provide in-depth information and training, which is optional but highly recommended.

Listing Input and Maintenance (LIM) and Training

Listing Input and Maintenance (LIM) is a service of RANW MLS that allows MLS Participating companies the option of entering and editing their own MLS listings through the Paragon program, instead of submitting data sheets and change forms for MLS data entry. Participation in LIM is at the discretion of the participating Company Broker/Manager.

LIM Participation: A new MLS Participant who was an existing member using LIM, is not required to attend LIM training, nor wait to be activated as a LIM participating company.

A brand new MLS firm, who was not an existing member must following their MLS activation to take the LIM required training via the recorded online class.

Participating LIM companies will inform MLS if LIM access should be granted only to company managers and Office Assistants, or LIM access given to all agents/staff at that company. Participating company managers will want to inform their agents/staff of the LIM/MLS Rules, ensure that the agents/staff have been trained, and review individual company policies before allowing their agents/staff to enter or maintain listings in Paragon.

When a Company participates in LIM, all of the Company's listings must be entered and maintained through the LIM program, regardless of whether the listing agent has LIM access (management or administrative staff with their higher security level can enter/maintain listings for those agents).

Every member and company administrator who will be using LIM must complete LIM training. Paragon's Online Academy only qualifies for access to Paragon, but not to full LIM access within Paragon. RANW MLS's recorded webinar provides LIM instruction and qualifies members for LIM access.

Section 2.10 MLS PARTICIPANT OFFICE ADMINISTRATOR – ACCESS

Access to the Multiple Listing Service online system may be granted to an Administrative Office Assistant (OA), employed by an MLS Member Participant, upon proper completion and submission to the MLS of a Company OA Form signed by the MLS Participant.

Access to the MLS online system and training are granted by the MLS as services to the MLS Participant, and can be terminated by either written instruction from the MLS Participant or the MLS if the OA violates the MLS Rules and Regulations or is no longer employed by the MLS Participant.

The MLS Participant shall notify the MLS as soon as practical of the termination of an Office Administrator. Administrative Membership is granted by the MLS without additional cost or fee to the MLS Participant.

Those associations or multiple listing services found by the National Association to be operating under bylaws or rules and regulations not consistent with mandatory policies of the National Association are not entitled to errors and omissions insurance coverage and their charters are subject to review and revocation.

SECTION 3. GOVERNANCE, COMMITTEES and MEETINGS**Section 3.1 GOVERNING BODY**

The MLS is a wholly owned subsidiary of the Association and is governed by the MLS's Board of Directors in accordance with the MLS's Bylaws."

Section 3.2 COMMITTEES

Committees shall be as established by the Board of Directors. Any committee member whose firm drops its MLS membership or who remains absent for three (3) consecutive meetings without good cause, shall automatically forfeit his/her appointment, unless he/she is restored to the committee by action of the Board of Directors. All committee members must be Participants as previously defined or Authorized Broker Manager (or a Subscriber, at the option of the Board of Directors) and shall be appointed by the President of REALTORS® Association of Northeast Wisconsin MLS, Inc. subject to confirmation by the Board of Directors.

Section 3.3 MLS COMMITTEE

The MLS Committee shall advise, assist, and make recommendations in the operation of MLS System, Lockbox System and Rules and Regulations necessary for the orderly dissemination of information and services to the subscribers. The committee shall be made up of a majority of MLS Participants or authorized Managers. Approval or rejection of such recommendations shall rest with the Board of Directors. The Board of Directors may also appoint Task Forces as needed.

Section 3.4 RULES ENFORCEMENT COMMITTEE

The Rules Enforcement Committee shall be established for the purpose of enforcing Rules of the Service. The Committee will consist of 3-5 MLS Participants and Company managers who are Realtor members with a broker license as authorized by their MLS Company Participant, appointed by the President, and approved by the Board of Directors.

The Rules Enforcement Committee is responsible for administratively reviewing alleged violations of the Rules and Regulations and imposing sanctions, subject to provisions of Section 12. The Rules Enforcement Committee may also provide voluntary mediation services to the parties.

The Rules Enforcement Committee shall be appointed under the guidelines of due process in order to allow for an equitable and efficient manner in review of alleged violations. Any individual shall disqualify themselves if necessary, to allow for review of alleged violations in an equitable and efficient manner.

SECTION 4. LISTING PROCEDURES ~~Note: Some areas of Section 4 have been reorganized.~~

Inclusion of Exclusive Agency Listings in MLS Compilations and Databases (Policy Statement 7.41)

Multiple listing services shall not establish or maintain any rule or policy prohibiting inclusion of exclusive agency listings that would be otherwise acceptable for inclusion in the compilation of current listing information.

Explanation: This policy shall not be construed as requiring Participants to accept exclusive agency listings if they determine acceptance is not in their best interest or the best interest of clients or customers. However, this policy does preclude collective agreements between Participants affiliated with different firms or others to refuse to accept exclusive agency listings. This policy contemplates multiple listing services will clearly distinguish between exclusive right-to-sell and exclusive agency listings in multiple listing compilations and databases to prevent confusion about the rights and obligations of brokers who cooperate in the sale of such listings.

Section 4.1 MLS SERVICE AND MANDATORY – LISTING AREAS

The Mandatory-Listing Area of Northeast Wisconsin MLS is the following Counties in Wisconsin: Brown, Outagamie, Oconto, Calumet, Winnebago, Kewaunee, Waupaca, Fond du Lac, and Shawano, Marinette.

The Service Area of Northeast Wisconsin MLS is the following Counties in Wisconsin: Adams, Dodge, Door, Green Lake, Lincoln, Manitowoc, Marathon, Marquette, Menominee, Portage, Sheboygan, Waushara and Wood.

Only listings of the designated types of property located within the Mandatory-Listing Area of the MLS are required to be submitted to the Service. Listings of property located outside the Mandatory-Listing Area but within the Service Area will be accepted if submitted voluntarily by a Participant but are not required by the Service.

Section 4.2 LISTING OF ALL REAL ESTATE PROPERTIES

A. CURRENT LISTINGS

Participants and subscribers are required to submit accurate listing data and required to correct any known errors, within the time framed spelled out by MLS Rules.

Multiple listing services may not require Participants to enter into listing agreements using a form (form i.e., listing contract) other than the form a Participant individually chooses to use. Multiple listing services may refuse to accept any listing which fails to adequately protect the interests of the public and other Participants, and shall not accept any listing which establishes a contractual relationship between the MLS and a Participant's client. (NAR Policy)

B. PROPERTIES REQUIRED

All real estate properties listed by the Participant, his/her partners and licensees, including those owned by licensees, where the seller has authorized the listing broker to cooperate with other brokers, shall be submitted to MLS on a listing contract as provided for in Section 4.

Listing Agreements unless the seller does not permit the listing to be disseminated by the Service either for the term of the listing or for a limited period of time (exempt "Office Exclusive"). See Section 4. Listings Exempted from MLS - "Office Exclusives". ~~Also, One-party listing agreements; shall be submitted to MLS per MLS Rules timelines, even if listings are not for inclusion into the MLS System at such time.~~

~~Listing brokers must include an offer of compensation to other broker Participants in the MLS, in accordance with provision in Section 8.~~

For properties owned by a sole proprietor licensee who is a Participant in MLS, written notification to MLS is required in place of Listing Contract.

C. LISTING CONTENT DEFINED

"Listing content", as defined in the National Association of REALTORS MLS policies, includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to listed property.

D. LISTING HISTORY

The RANW MLS does not allow members to remove all history of their property records in MLS; the listing is to remain a part of the MLS compilation after the listing is sold or expired or withdrawn, as the historic data base is an integral part of the MLS system, and the MLS is not for short term marketing. Special requests made for safety reasons by the property seller or owner for removal of listing content from RANW MLS data feeds, (e.g., IDX) will be confirmed with the listing company and will then be considered by MLS. Per NAR MLS Participants Rights; RANW MLS will, upon request from Participant, provide MLS documentation as provided by Participant including listing content entered into MLS such as listing documents and listing audit report for their listing in Paragon.

E. TYPES of PROPERTIES: The following are the types of properties that may be published through the Service, including types described in the preceding section that are required to be filed with the Service and other types that may be filed with the Service at the Participant's option provided, however, that any listing submitted is entered into within the scope of the Participant's licensure as a real estate broker (For further property type submissions and dual entry, see Definitions section of these Rules.):

1. **Residential:** Residential includes single family type properties (including zero-lot line, also hobby farms and some farms). The MLS data sheet requires further information once a property is eligible as a sub-type. Further information to determine sub-property type eligibility may be found in **Definitions Section of these Rules**.
2. **Duplex / Multi-Family:** A 2-Family Duplex or a complex of 3+ Units are eligible as a Multi-Family. For Units 3+, room sizes are not required.
3. **Condo:** A single dwelling or an apartment house or other multiple-unit complex, the units of which are individually owned (must be a property subject to a Condominium Declaration as established under Chapter 703 Wisconsin Statute). Condominiums are not allowed to be entered into the RANW MLS Residential Property Category.
4. **Vacant Land:** Individual lots, acreage and subdivisions (subdivisions is 5+ lots,) a subdivision may be entered as a complete subdivision as well as individual lots. Farms and Hobby Farms may be entered in Vacant Land.
5. **Commercial:** Commercial, Industrial includes properties that may be Real Estate For Sale, Business Opportunity For Sale and Properties For Lease. May also include income-producing farms.

Section 4.3 FILING AND REPORTING PROCEDURES

A. LISTINGS THAT ARE REQUIRED TO BE SUBMITTED TO THE RANW MLS:

1. Listings of the following Property types: Residential, Condominiums, Multi-Family, Vacant Land and Commercial;
2. Located within the Mandatory Listing Area of the MLS;
3. Listed subject to a real estate broker's license; and

4. Taken on an exclusive right to sell, exclusive agency or other listing contracts lawful in Wisconsin.

B. CLEAR COOPERATION SUBMISSION DEADLINES

1. Publicly Marketed Listing:

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

2. Listing Not Publicly Marketed

MLS mandatory listings that are not yet publicly marketed shall be delivered to the Multiple Listing Service by midnight of the fifth (5th) business day after the later of the list date or the date of the first seller signature (as indicated on the listing contract) for Residential, Condo, Multifamily, Vacant land, or by midnight of the tenth (10th) business day for commercial/industrial properties. Once publicly marketed, however, the one-business-day submission deadline shall apply, per Section B.1.

- * **Note: Vacant Land Subdivisions** (5 Lots or more) will be exempt from the Clear Cooperation Rule, and **Commercial Properties** will be exempt from the 1-day rule for marketed properties unless the property is being cross-marketed in another property type in the MLS.

C. LISTINGS EXEMPTED FROM MLS - "OFFICE EXCLUSIVES"

1. If the seller refuses to permit a listing to be disseminated by the service, the Participant may take the listing ("Office Exclusive") and a copy of the ~~listing contract shall be filed with the Service by midnight of the fifth (5th) business day after the later of the list date or the date of the first seller signature as indicated on the listing contract, (and tenth (10) business days for commercial) but not disseminated to the Participants. Filing of the listing must be accompanied by the RANW MLS "Sellers Authorization to Delay Showings or Exclude Listing from MLS" Form signed by the seller indicating that s/he does not desire the listing to be disseminated by the Service must be submitted to the Service by midnight of the fifth (5th) business day after the list date and ten (10) business days for commercial.~~

Once the listing is publicly marketed, however, the MLS Participant must submit the listing to MLS within one (1) business day in accordance with Section 4.3, and notify the MLS of the change from Office Exclusive. **The original listing contract date is the listing date to be used in MLS, even if listing was delayed or excluded, the listing was a valid listing contract and for sale. An amendment is not acceptable to submit to MLS with new listing contract date.**

- a) The RANW MLS "Sellers Authorization to Delay Showings or Exclude Listing from the RANW MLS" Form, signed by Seller, is required to be submitted to MLS for any listing for which Seller requests exclusion from MLS ~~along with the listing contract authorizing the exclusion.~~
- b) Any "Office Exclusive" listing may only be withheld at the written direction of the seller for that property and may not be withheld as the result of any policy of the broker or the broker's company;
- c) Submission to the MLS of the listing, even if property is owned by a licensee from the Participant's company, shall include the "Sellers Authorization to Delay Showings or Exclude Listing from the RANW MLS Form" signed by the licensee and seller stating that they do not desire the listing to be disseminated by the Service.

2. Listings Changed from Office Exclusive – Notify MLS

Once the listing is publicly marketed, however, the MLS Participant must submit the listing to MLS within one (1) business day in accordance with Section 4.3, and notify the MLS of the change from Office Exclusive,

D. ACTIVE LISTINGS WITH DELAYED SHOWINGS - "COMING SOON"

1. Listings entered into the MLS System with a future showing/access date are allowed under the Active status subject to the following:
 - a) The "Sellers Authorization to Delay Showings or Exclude Listing from the RANW MLS" form, signed by Seller, is required to be submitted to MLS with the listing contract for any listing for which Seller requests delayed showings.
 - b) There must be a written disclosure in the listing contract stating that showings are being delayed and statement of the date showings will be allowed. The date showings will be allowed must be stated in the MLS Public Remarks section;
 - c) Any showing/access restrictions apply to the listing company as well.
 - d) The "Begin Showing Date" is required to be entered into MLS, this date may not be backdated or changed
 - e) The use of "Delayed Showings" means No showings of any kind are allowed during the Delayed Showings period.

This restriction includes not only in person showings but also Virtual Showings and Virtual Open Houses hosted on Facebook Live, Zoom, Goggle Meet, Face Time, etc. (This is different than a virtual tour; a virtual tour would be similar to what you may post to your listing in MLS, which is a pre-recorded slide show or video hosted online and available to watch any time).

2. If any Remarks section includes a reference to delayed showings, but the "Seller Authorization to Delay Showings or Exclude Listing from the RANW MLS" Form has not been provided to the MLS, but the listing contract does include reference, the MLS will send notice to the listing company to submit the form to the MLS within twenty-four (24) hours. If the form is not received within twenty-four (24) hours the MLS will Fine \$25.00 per business day late in submitting the RANW MLS Sellers Authorization form.

E. AVAILABILITY OF LISTED PROPERTY

Listing brokers shall not misrepresent the availability of or access to show or inspect a listed property. Once the listing is marketed to the public, the listing must be submitted to MLS within one (1) business day.

F. PENALTIES FOR LATE SUBMISSION OF LISTINGS – PUBLICLY MARKETED

Failure to submit any mandatory listing to the Service by the deadline outlined above will result in the imposition of liquidated damages as follows:

- a) Listings that have not been submitted timely to the Service for which marketing to the public has begun are subject to fines of:
 - \$ 100.00 per business day for 1st offense;
 - \$ 200.00 per business day for 2nd offense;
 - \$ 300.00 per business day for 3rd and subsequent offenses.
- b) RANW MLS upon receiving a complaint that a listing is not in MLS but is being marketed to the public, will inquire with the listing company. If the listing is found to be in violation a fine will be assessed for a listing not submitted to MLS as required within one business day of public marketing; fines to begin after the submission deadline of one business day after marketing and will continue per business day until the listing is submitted or closed.

G. PENALTIES FOR LATE SUBMISSION OF LISTINGS – NOT PUBLICLY MARKETED

- a) Listings not yet publicly marketed that have not been submitted to the Service by the fifth (5th) business day will be subject to a penalty of \$25.00 for the first day late, and \$5.00 each day thereafter.
- b) Commercial/industrial properties not submitted by the tenth (10th) business day will be subject to a penalty of \$25.00 for the first day late, and \$5.00 each day thereafter.

These penalties also apply to incomplete listings submitted; incomplete listings will be considered late if not completed by the listing deadline.

H. LATE SUBMISSION ALLOWANCES – ONLY FOR LISTINGS NOT PUBLICLY MARKETED

Allowances will be made for late submission of required listings for the following reasons, and these reasons only. Reasons must be submitted in writing on the RANW MLS form and must be accompanied with the listing contract:

- * *The inability to obtain signatures from sellers*
- * *A delay in receipt of the signed contract due to mail*
- * *The inability to obtain data on the property that is required by MLS*
- * *The inability to gain access to the property*

If a property listing is submitted to MLS or entered into the MLS System past the five (5) day allowance (or the 10-day for commercial) without a MLS Late Waiver Notice listing one of the reasons above, the listing will be confirmed and allowed to move from the **unconfirmed listing visibility/status to the active status**. A Courtesy Notice will be sent to the Listing Company advising that the listing was entered late, and whether a late waiver applies. The MLS Late Waiver form shall be submitted to MLS with the submission of the listing. Fines will be imposed for listings not turned in by the deadline, without Late Waiver if applicable, per the MLS Rules.

I. UNCONFIRMED LISTINGS VISIBILITY

The Code of Ethics and Wisconsin advertising laws shall be followed as to not be misleading to members or the public. If a listing is submitted to RANW MLS and is in "Unconfirmed Status", **the MLS #** may not be used publicly (this includes Social Media postings) on internet sites until the listing is Active and Confirmed in MLS for all members to access. This includes the use of a partial listing display in Paragon.

J. DAYS ON MARKET: DOM will be calculated as of entry of listing into MLS as active, per the original listing contract date.

The original listing contract date is the listing date to be used in MLS, even if listing was delayed or excluded, the listing was a valid listing contract and for sale. ~~An amendment is not acceptable to submit to MLS with now listing contract date.~~

Section 4.4 LISTING AGREEMENTS

~~A. All listings submitted to the MLS office must be accompanied with a copy of the listing contract. Upon verifying the listing date, expiration date, property address including municipality, county and state, variable rate commission, named exception, licensee interest and availability of showing property, type of listing agreement, if a RANW limited service form or auction form is required, and signatures of seller(s), will be checked against the listing contract. As applicable these data fields are checked between the listing contract and what was entered into the MLS System, the copy of the listing contract may be destroyed.~~

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:

- Listings are to be submitted by Participant; no listings shall be made by or with the MLS.
- Assure that no listing form filed with the MLS may establish, directly or indirectly, any contractual relationship between the MLS and the client (buyer or seller).
- MLS reserves the right to refuse to accept a listing form that fails to adequately protect the interest of the public and the Participants.
- At the time of filing a listing, Participants and subscribers must include a property address, parcel identification, or a legal description of the property sufficient to describe its location in accordance with Section 4.12.

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

C. MLS shall accept exclusive right to sell listing contracts and exclusive agency listing contracts, and other listing contracts lawful in Wisconsin. ~~which make it possible for the listing broker to offer compensation to the other Participants of the MLS, acting as subagents, buyer agents, or both. MLS does not accept net listings.~~

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 of the inherent nature of an open listing. Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. Michigan listing contracts are acceptable.

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

E. The type of listing agreement submitted must be indicated by the appropriate code on the listing submitted to MLS.

F. Listings Agreements of HUD and REO Types only, may be submitted and changed with email documentation.

G. Listing Agreement Definitions:

a) **Exclusive Right to Sell Listing:** A contractual agreement under which the listing broker becomes the agent of the seller(s) and the seller(s) agrees to ~~pay a commission~~ ~~compensate to~~ the listing broker regardless of whether the property is sold through the efforts of the listing broker, the seller(s) or anyone else.

b) **Exclusive Agency Listing:** The exclusive agency listing also authorizes the listing broker as exclusive agent, to cooperate with other brokers in the sale of the property, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis. Exclusive agency listings and exclusive right-to-sell listings with named prospects exempt should be clearly distinguished by a simple designation such as a code or symbol from exclusive right-to-sell listings with no named prospects exempt, 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 exempt. Care should be exercised to ensure that different codes or symbols are used to denote exclusive agency and exclusive right-to-sell listings with prospect reservations.

~~A contractual agreement containing all of the elements of an exclusive right to sell listing, under which the listing broker becomes the agent of the seller(s) and the seller(s) agrees to pay a commission to the listing broker if the property is sold through the efforts of any real estate broker, except that, if the property is sold solely through the efforts of the seller(s), the seller(s) is not obligated to pay a commission to the listing broker.~~

~~The exclusive agency listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on a blanket unilateral basis, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis.~~

c) **Other Listings:** Other listing agreements may include agreements such as open listings or other forms of non-exclusive listings as are lawful under Wisconsin law. An open listing is an agreement which may be given by a seller to any number of brokers, with the first broker to secure a buyer under the terms of the listing agreement earning the commission. Michigan listing contracts are acceptable.

If "Other" Listing Agreement, is checked, it shall be disclosed in Private Remarks.

H. Submissions of Co-Listings

The RANW MLS does not allow submission by MLS Participants of properties listed by, or co-listed with, non-fee paying licensees, with the exception of REALTOR® members participating in one of the Wisconsin WIREX MLSs.

Note: Only one company receives listing credit and only one company receives selling credit.

I. Named Exceptions

Seller(s) may, in an exclusive-right-to-sell or exclusive agency listing, name one or more individuals or entities as exemptions in the listing agreement whereby if the property is sold to any exempted individual or entity, the seller(s) is not obligated to pay a commission to the listing broker.

Listings with named prospects exempted can present special risks of procuring cause controversies and administrative problems not posed by listings with no named prospects exempted.

A "Yes" or "No" notation must be made on the property data form to identify the type of listing and make known to Participants that the listing has named prospects exempted. The Named Exception is from previous listing contract, not current listing contract.

J. No Control of Commission Rates or Fees Charged by Participants

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

Section 4.5 EXPIRATION, EXTENSION, AND RENEWAL OF LISTINGS

Any listing filed with the MLS automatically expires on the dates specified in the agreement unless renewed by the listing broker. If notice of renewal or extension is dated after the expiration date of the original listing, then a new listing must be secured for the listing to be filed with the Service, which will then be published as a new listing. Any extension or renewal of a listing must be signed by the seller(s) and be filed with the service immediately.

Section 4.6 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 4.7 LISTING PRICE SPECIFIED

The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings, including if the property is subject to auction.

Section 4.8 VALUE RANGE PRICING

MLS accepts listings with value range pricing, listing agreement must indicate same.

- The actual price from the listing contract is used for list price
- Required language stating listing is a value range priced and price range is needed in the remarks section to make MLS Participants aware that the property is a value priced listing.
- Note: Remarks can be searched for *VALUE* as the key word to find these types of listings in MLS Search.

Section 4.9 LIMITED SERVICE LISTINGS

Limited Service Listings must be identified 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.

- Requirement # 1: In the required field, indicate with a yes or no if the listing is Limited Service. The code will be displayed on the MLS Paragon Full – type displays only.
- Requirement # 2: If listing is checked with a yes for limited service, the RANW MLS Limited Service Form must be attached to the listing in MLS upon submission of listing; which will indicate which of the services are NOT being provided by the Listing Company.

Limited Service Listings are agreements under which the listing broker will NOT provide ONE or MORE, of the following services. In other words, if the Listing Broker doesn't do one or more of these services, the listing is considered a Limited Service Listing:

- a) Schedule and arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s);
- b) Accept and present to the seller(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to the seller(s);
- c) Advise the seller(s) as to the merits of offers to purchase;
- d) Assist the seller(s) in developing, communicating, or presenting counter-offers; or
- e) Participate on the seller(s) behalf in negotiations leading to the sale of the listing property;
- f) Schedule and coordinate closing and order title insurance;
- g) Hold earnest money. (If only this service is not provided, the listing is not considered limited service.)

Section 4.10 AUCTION PROPERTIES

Properties being sold at auction are allowed with the following requirements:

- include the Feature checked "Yes" for Auction
- MLS Public Remarks to include: the date of auction, and preview dates.
- The list price in MLS shall be the actual list price as indicated in the listing contract.
- The RANW MLS Auction Form must also be completed and attached to the Auction listing upon submission to MLS.
- Opening Bid, where different from the list price, may appear in Remarks.
- If property is sold at auction, include the Auction sale information in remarks. Property may be submitted as a Comp Only for inclusion in MLS.
- If property is not sold at auction, listing data shall be modified or withdrawn from MLS within three (3) days.
- Buyer's premium info may be included in MLS Public Remarks

Section 4.11 OFFER PRESENTATION RESTRICTIONS

Any restrictions on the presentation or consideration of Offers must be in writing as part of the Listing Contract or Amendment to Listing Contract and shall be included in the MLS Public Remarks. Any changes to such restrictions shall be in a written Amendment to Listing Contract and promptly updated in the MLS Public Remarks. (Wisconsin Administrative Rules REEB 24.08 and 24.13; NAR Code of Ethics Article 9).

Section 4.12 DATA, REMARKS, PHOTO AND DOCUMENT REQUIREMENTS

At the time of filing a listing, Participants and subscribers must include a property address available to other participants and subscribers, and if an address doesn't exist, a parcel identification number can be used. Where an address or parcel identification number are unavailable, the information filed with the MLS must include a legal description of the property sufficient to describe its location. (Commercial listings may be excluded from this rule.)

For other Required Data field descriptions see Rules Definitions and Policy section.

Required Data: The MLS System or Property Data form shall be complete in all detail possible, with required items (as indicated on the listing data sheet or Paragon) completed.

Note: The practice for entering data should be in lower and upper caps as appropriate for all fields.

1. Public Remarks:

- Should describe the property, not potential buyers.
- May not contain name, web or email addresses, phone numbers; or names of listing companies, or listing agent(s) of sellers,
- Only URL of a HUD-appointed link required by HUD (such as BestAssests.com), said exception does not include real estate company links.
- Public Remarks may contain the builder's name(s), preferable to use field in data base for Builder Name.
- Showing Begin Date, if applicable, shall be included in Public Remarks.
- Offer presentation restriction date, if applicable, shall be included in Public Remarks.
- Explanation of a required Feature, if Feature is checked as "Other", needs to be included in Remarks.
- Explanation of a required Source, if Source is checked as "Other", needs to be included in Remarks.
- Lower Level Finished Square footage: Description of the missing component of room shall be included in Remarks, i.e. cement walls.
- May contain short sale information if approved by seller.

2. Fair Housing Policy For All Remarks: The MLS System word search automatically reviews Remarks followed by an MLS staff review of the results against the approved Fair Housing Questionable Words and Phrases list and NAR MLS policy. Notice is sent to listing company/agent to review and take action as necessary for compliance with Fair Housing.

3. Required Photos:

- **Main photo-**The MLS requires at time of listing submission at least one photo which shall be of **the exterior – main structure of property** on all property types (other than vacant land). This main photo is required prior to listing being confirmed and being made Active in MLS. Data Compliance prior to confirming listing to ensure the main photo attached to the listing is an exterior of the main structure of the property and complies with the balance of the photo rules in place.
- The main photo is required except where sellers expressly direct in writing that photographs of their property not appear in the MLS. This information shall be noted in Private Remarks
- The required photo of the exterior main structure of property may not be of an aerial overhead type.
- If the main photo of the property is not the subject property (such as new construction), then the following should be included on the photo: "Photo similar". Photo(s) to be updated upon NC completion.
- A photo montage is allowed for Commercial or Multifamily listings when more than one property is being sold. Montage must show exteriors of the multiple properties only.
- A **second photo is required** or inclusion on a virtual tour is required, at time of listing submission if listing includes **finished below-grade area square footage**. Photo(s) should be labeled of the lower level finished square footage. **Under construction and To be built w/lot properties are exempt from this rule.**
- A **third photo is required** for properties checked as being "**Waterfront**", photo to be a GIS image to allow the viewer to see the property in relation to the body of water (may use Paragon's Google map).
- A **fourth photo is required** for properties including a **lower-level finished bath**.

Under construction and To be built w/lot properties are exempt from this rule.

- Photo allowance for all property types is ~~60~~ 90 photos, which includes the required photos.
- Photos and virtual tours must represent the property listed in MLS.
- The main photo may not be of harvested wildlife.
- Company logos, images, frames, and readable real estate signs; listing agents(s), contact information, URLs, email addresses, links, or images that say “no Photo available, text or bar codes are not acceptable on the Photo or in place of the photo.
- Only one picture **per photo frame** is allowed in MLS.
- If photos are of **virtually staged rooms**, a notice of this is to be included public remarks in MLS.
- If photos are **computer generated**, a notice of this is to be included in public remarks in MLS.
- Drawings may be submitted for vacant land property.
- **Use of Photos:** Members shall not use, nor shall they submit to MLS, photos which were submitted to MLS by other members on previous listings, unless they have been given specific written authorization by the owner of the photos, (authorization to be sent to MLS with listing submission), in accordance with MLS Rules, Ownership of MLS Compilations and Copyrights.
- **DMCA Rule:** If members use someone else’s photos, which is reported to MLS, the following will occur: Upon receipt of a takedown notice claiming infringement of copyright in the use of photos on a MLS property listing, including but not limited to notices under the Digital Millennium Copyright Act (DMCA), the photos will be immediately removed from the listing by MLS, and the listing company and listing agent will be notified of action.
- Photo submission must be done by uploading the photo(s) directly to the MLS.
- Optional Property Floor Plans- not to be included as a photo for submitted property, may be included as an attachment if unbranded.

4. Virtual tours

- Virtual property tours of only the property are allowed.
- A Virtual Tour shall not require the viewer to register prior to viewing Virtual Tour.
- Photos and Virtual Tours must represent the property listed in MLS.
- Company logos, images, frames and readable real estate signs; Listing agent(s), contact information, URLs, email addresses, links, text or barcodes, or images that say “No Photo Available” are not acceptable in the virtual tour. “Branded Tours” are not allowed for inclusion in MLS.

5. Required Documents:

- Copy of listing agreement must be complete in all details ~~and submitted with listing in MLS.~~
- All agreements and amendments must have written authorization by the seller (Signature by agent on behalf of the seller is not acceptable).
 - a) Listing must indicate submission into or exclusion from MLS or delay into MLS, or showing delay; and submission of the RANW MLS Seller Authorization form is required.
 - b) Listing must allow for submission of property ads onto the Internet (if applicable and desired).
- Copy of the listing agreement, or documents/paperwork sent from a real estate relocation company or by HUD, are accepted by MLS.
- If listing is Limited Service or an Auction Property, these additional MLS Docs are required in addition.

6. Required Documents and Optional MLS Attachments to Listings

- (a) Allowable Attachments to any MLS Listing: Certain approved attachments may be entered in the MLS system for the MLS listing it relates to. The approved attachments include documents such as the following: Real Estate Condition Report, Addendum S Lead Paint Disclosure, Inclusion and Exclusion form, company data form with or without inclusion and exclusions, plat maps for new construction and vacant land properties, floor plans for new construction, restricted covenants for any properties, storm damage addendum for vacant land, and other addendum types for vacant land and subdivision properties that are used with relocation companies and developer addendums. For the RANW MLS approved list of PDF attachments to listings, see list on the MLS System.

RANW MLS does not allow for any enhanced branding to public documents attached to listings in RANW MLS other than real estate company name and logo.

RANW MLS encourages listing companies and listing agents to attach documents that would be beneficial to cooperating members when writing an Offer to Purchase. RANW MLS does not have a policy for the manner in which documents must be attached. The Listing Company may choose to attach various documents as an "Offer Packet", attach and label each document individually, or attach documents both ways.

RANW MLS does not automatically delete attachments to listings in the MLS system. (This policy does not prohibit a broker from deleting attachments to company listings).

(b) Required Attachment to a Delayed Showing Listing: RANW MLS Seller Authorization form is required to be filled out and attached to the listing in MLS.

(c) Required Attachment to Limited Service Listings: RANW MLS Limited Service form is required to be filled out and attached to listing in MLS.

(d) Required Attachment to Auction Listings: RANW MLS Auction form is required to be filled out and attached to listing in MLS.

Section 4.13 INCOMPLETE And INCORRECT LISTINGS

1. Policy for Incomplete Listings:

Notice requesting missing information on a listing will be given to the listing office and listing agent if required information is incomplete or not correct and does not meet the requirements of MLS. If the information isn't submitted to the MLS office by the next business day after the courtesy notice is given, the listing policy will be enforced as follows whether MLS enters the property listing or whether the listing company enters the property listing:

Late fines will begin no later than the day following the list date or the day of the notice.

- a) ~~No Listing Agreement: If property listing is entered into MLS it will remain in the Unconfirmed Listing Visibility status (not active or live in system searches) until listing agreement is received by MLS. Listing Company will be invoiced for late listing if listing agreement continues to be missing.~~
- b) Missing or Incorrect Information: If the property listing is entered into the MLS System it will remain in an Unconfirmed Listing Visibility/status (not active or live-in system searches), until listing is completed for required data fields. Listing Company will be invoiced for incorrect or incomplete listing if not received within 24 hours.
- c) Unconfirmed listings: If a listing is submitted into MLS it will remain as an unconfirmed Listing Visibility/status until all the data is complete and the required documentation is submitted. Unconfirmed listings are allowed to be included only in a Company Firm specific data feed. The unconfirmed listing with MLS number assigned is not allowed for public use by listing company.

2. Policy for MLS To Correct Data or Correct Placement of Data

MLS will correctly place data or correct data if listing is submitted incorrectly or against the Rules, with notification going to listing company and listing agent for the following:

- Street names – Number Names and Highway-Type Names
- Street number – If the Letter of Street Number is incorrectly entered in Direction field
- Lot numbers – Moved if incorrectly entered in Street Address or Street Number field
- Condo unit number – Moved if incorrectly entered in Street Address or Street Number field
- Showing Date - If incorrectly entered in Private Remarks and not in Public Remarks
- Bathroom levels
- Listing date and Expiration date entered in MLS, if not as per listing contract
- Offers of binding acceptance- If incorrectly entered in Private Remarks and not in Public Remarks
- Delayed showings (showings begin date)- If incorrectly entered in Private Remarks and not in Public Remarks
- Other-see remarks comments- If incorrectly entered in Private Remarks and not in Public Remarks

3. Fair Housing Policy for All Remarks: The MLS System word search automatically reviews Remarks followed by an MLS staff review of the results against the approved Fair Housing Questionable Words and Phrases list and NAR MLS policy. Notice is sent to listing company/agent to review and take action for necessary for compliance with Fair Housing.

Section 4.14 COMPLAINTS REGARDING LISTING DATA

If an informal complaint is made to MLS questioning the consistency of a listing broker's data with the guidelines or definitions as stated in the MLS, MLS will advise the listing company of the questionable information giving them the opportunity to confirm or change the data. If a formal complaint is filed, it will be addressed in accordance with MLS Rules. For more, see Section 11.

Section 4.15 LISTINGS SUBJECT TO RULES AND REGULATIONS OF THE SERVICE

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

In the event that a Participant has as its listing agent or salesperson a licensee who is subject to a fee waiver under Section 9.2, then that listing shall be ineligible for entry to the Service.

Section 4.16 CHANGE OF STATUS OF LISTING / CHANGE OF CONTRACT

Any change in listed price or other change including status change in the original listing agreement shall be made

- a) Only when authorized in writing by the seller, submitted to MLS or made to listing in MLS System promptly within 24 hours upon receipt of Sellers signature (excepting weekends, holidays, and postal holidays).
- b) Any contractual changes to the listing contract e.g., price change, extension, etc. must be made to the listing in the MLS System ~~and at the same time the signed amendment by seller shall be attached to the listing upon entering change, or sent to MLS with the status form requesting assistance for change to listing.~~

Section 4.17 CONTINGENCIES APPLICABLE TO LISTINGS - Reporting of "OFFER STATUSES"

Also see other Rules in Sections 4 and 5 regarding reporting of Status changes.

All Offer Status changes and any contingency or conditions of any term in a listing, including statuses listed below, shall be specified and reported to the MLS to notify the Participants **promptly within 24 hours (excepting weekends, holidays, and postal holidays)**. ~~Upon change to the listing in the MLS System, the amendment as applicable shall be attached to the listing.~~

Listings that include a provision that such disclosures may not be made through MLS, even if directed by the seller, **are ineligible for inclusion in MLS**. Listings stating such a restriction will not be accepted, and if amended with such restrictions after filing, listing will be withdrawn **by MLS**. Notice will be given to the listing company.

If RANW MLS is alerted of an Offer status on a listing showing as Active in the MLS System, and Listing Company confirms listing does have an Offer, and will not submit status change to MLS within 24 hours, the listing will be changed to Withdrawn status in the MLS System by RANW MLS as the listing is ineligible as Active status. Notice will be given to the listing company of change.

RANW MLS Statuses and requirements for reporting and displaying of ACTIVE:

The following are the RANW MLS Active status (including the Active Offer statuses):

All of these statuses will be included in RETS feeds for websites member and public:

- Active No Offer
 - Active–Offer w/Bump
 - Active–Offer No Bump
 - Active-Offer w/Bump-Show
 - Active-Offer No Bump-Show
- Use accepted offer date (not date offer written)

Listings with Active with Offer Status are included in the MLS Data feeds

RANW MLS listings must show the listing status provided in the data feed approved for the individual IDX or VOW website. If, for some reason a vendor is unable to program the website to show the RANW (or WIREX) Active statuses, then the RESO Standard Status Description must be used.

The following status are the preferred RANW MLS **Public Website Display**:

- Active
 - Active-Offer With Bump *
 - Active-Offer No Bump *
 - Active-Offer With Bump-Show *
 - Active-Offer No Bump-Show *
- Use accepted offer date (not date offer written)

These statuses may display on MLS in full form or with abbreviation as shown below.

Please also see the definition for each of the statuses:

- **Active (A or ACT)** This Active property status is Active, no Offer. It may display as A or ACT or Active No Offer on displays.
- **Active Offer with Bump (AB)** This Active status will indicate on some MLS displays as AB or it will display the full status name. Seller has accepted Offer to Purchase which contains a Bump Clause and may also contain other contingencies.
Example: Seller may accept bona fide secondary Offers and may, but is not required to, issue a Bump Notice to primary Buyer.
- **Active Offer with No Bump (AN)** This Active status will indicate on some MLS displays as AN or it will display the full status name. Seller has accepted Offer to Purchase which does not contain a Bump Clause, but may contain other contingencies.
Example: Seller may accept secondary Offers; however, a secondary Offer may not be elevated into primary position unless primary Buyer fails to satisfy contingencies, if any, or the primary Offer is otherwise cancelled by law or mutual consent.
- **Active Offer with Bump – Show = (ABS)** This Active status will indicate on some MLS displays as ABS or it will display the full status name. Seller has accepted Offer to Purchase which contains a Bump Clause, and may also contain other contingencies. Seller has chosen to continue to Show the property.
Example: Seller may accept bona fide secondary Offers and may, but is not required to, issue a Bump Notice to primary Buyer.
- **Active Offer No Bump – Show = (ANS)** This Active status will indicate on some MLS displays as ANS or it will display the full status name. Seller has accepted Offer to Purchase which does not contain a Bump Clause, but may contain other contingencies. Seller has chosen to continue to Show the property.
Example: Seller may accept secondary Offers; however, a secondary Offer may not be elevated into primary position unless primary Buyer fails to satisfy contingencies, if any, or the primary Offer is otherwise cancelled by law or mutual consent.

- Date of AO: The date of an Accepted Offer is required to be reported to MLS.
- The date used: Must be the Date of Accepted Offer is accepted, not pending date, not closed date, not date offer written.
- Public Sites: All Active-Type Statuses will be included in RETS feeds and show on all member and public sites.
- Prospects in Paragon: Remember, Prospects viewing your listing in Paragon will see the Offer Status information.
- Offer Fails: If an Offer Status is applied to a listing and the Offer falls through, the listing company/agent needs to change the status back to Active (No Offer) in the MLS **promptly within 24 hours upon** change, (excepting weekends, holidays, and postal holidays). This allows the MLS Hotsheet to trigger a miscellaneous change.

Listing History will generate an entry noting the Offer Status change as well. In the Prospect program, the change may trigger the addition of the listing to a Prospect's cart if it wasn't there before or bump it to the top of the list if it's already in the cart.

Section 4.18 WITHDRAWAL OF LISTING PRIOR TO EXPIRATION

Listing Company: Listings of properties may be withdrawn from the MLS which are submitted by the Listing Company broker in writing before the expiration date of the listing agreement, provided notice is filed with the Service, including a copy of the agreement between the seller and the listing broker which authorizes the withdrawal.

A **withdrawn listing** is one which the seller wants taken off the market or out of MLS, but which still has a valid listing contract. Please note, all MLS Rules continue to apply to the listing.

Sellers: 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 this exclusive relationship with the listing broker has been terminated, the Multiple Listing Service may remove the listing at the request of the seller.

For a Seller to effectively have the MLS agree to withdraw their listing from MLS, the Seller must provide to the MLS in writing their request to withdraw their listing. The Seller shall also acknowledge that MLS is making no representations as to the legal effect between the Seller and the listing Broker where there is no mutual agreement to withdraw the listing.

The seller must also provide copies of correspondence the Seller has issued directly to the listing Broker terminating the listing contract between that Seller and listing Broker. The MLS may, within its discretion based upon documentation MLS has received, remove the listing as requested by the Seller.

Listing Brokers, in accepting membership in the MLS, acknowledge that there is no responsibility of the MLS to inquire of the listing Broker as to the legal status of the listing contract between the listing Broker and the Seller, where the Seller has in fact given written documentation to the MLS of the Seller's termination of the listing contract: and, there shall be no liability of the MLS to the listing Broker in those circumstances where the MLS follows the terms of this Rule.

Section 4.19 PENDING

Accepted Offer with no contingencies; it is ready to close. Pending properties are also included in the RETS feeds for posting by most member and public websites. Updating the status and Pending date in MLS to be entered promptly within 24 hours not to wait for posting closed information in MLS.

Section 4.20 "DOM" - DAYS ON MARKET

The Days On Market (DOM) is calculated from the List Date to the Pending Date, which is why the accuracy of the Pending Date is a very important date. The DOM have been calculated from List Date to Pending Date for RANW MLS, since 2013, for determining statistical reports. (Prior to 2013, List Date to Sold Date was used for DOM calculation).

Section 4.21 SOLD

Closed properties. Also See MLS Rule Section 5.

Status changes, for other than Offer Statuses, including final closing of sales and sales prices, shall be reported to the Multiple Listing Service by the listing broker within three (3) days after they have occurred.

If negotiations were carried on under Section 5.1 a. or b. hereof, the cooperating broker shall report accepted offers and prices to the listing broker within twenty-four (24) hours after occurrence and the listing broker shall report them to the MLS within twenty-four hours (24) after receiving notice from the cooperating broker. For further reporting of "Offer Statuses", see Contingencies.

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.

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 4.22 DUPLICATE LISTINGS

Duplicate listings are no longer allowed to be submitted into the MLS system within the same Property Type, unless listing has multiple properties to be sold together.

Condo listings are not allowed to be entered into the RANW MLS Residential Property Category.

Section 4.23 LISTING MULTIPLE UNIT PROPERTIES

All multi-unit properties that are to be sold separately must be indicated individually in the listing contract and submitted on separate Property Data Forms. When sold, each sale must be reported separately. When only part of a single listed property has been sold,

proper notification should be given to the MLS.

Section 4.24 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, local 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 local Association or MLS (or both) for failure to pay appropriate dues*, fees or charges, a local Association's MLS is not obligated to provide MLS services, including continued inclusion of the suspended Participant's listings in the MLS compilation of current listings information. Prior to any removal of a suspended Participant's listings from the MLS, the suspended Participant shall be advised in writing of the intended removal so that the suspended Participant may advise his/her clients, *including REALTOR Association dues.

Section 4.25 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 local Association (except where MLS participation without local Association membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees or charges*, a local Association MLS is not obligated to provide MLS services, including continued inclusion of the expelled Participant's listings in the MLS compilation of current listings information.

Prior to any removal of an expelled Participant's listing from the MLS, the expelled Participant shall be advised in writing of the intended removal so that the expelled Participant may advise his/her clients, *including REALTOR Association dues.

Section 4.26 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/her clients.

Section 4.27 LISTINGS OF DECEASED PARTICIPANTS

If the company files intent to transfer to a particular individual, MLS may grant a reasonable grace period of time in which that individual becomes qualified before reapplication is required by a new Participant. The company is advised to seek legal opinion as to their ability to practice under state regulatory requirements during that period of time.

Section 4.28 LISTINGS AND MLS SYSTEMS PROGRAMS OF TRANSFERRED AGENTS

It is the responsibility of the Broker of the original firm to advise the MLS of the transfer of an agent.

Transferring Agents Listings: Before an agent can be transferred, their Active, Pending, and Withdrawn listings must be reassigned by the Broker to another agent within the firm. If not specified on the transfer form, these listings will be assigned to the Broker. The Listing and Sales History of the transferred agent's listings remains with the Firm for statistical purposes. Agents should run statistical reports on listings and/or sales before they transfer.

Transferring Agents Contacts, Collab Center, and CMAs: RANW MLS will transfer Contacts, Collab Center carts, and CMAs as entered into the MLS system with the transferring agent.

Section 4.29 COMMUNICATIONS – UNAUTHORIZED USE OF MEMBERSHIP DATA

(a) Electronic Membership Data - Electronic membership data, including rosters, from RANW or RANW MLS may not be used for the purpose of broadcast emailing. Information readily available in the MLS such as new listings, status or price changes, open houses, incentives, and bonuses should not be broadcast emailed.

SECTION 5. SELLING PROCEDURES

Section 5.1 MLS Participation by Brokers Acting as Agents of Potential Purchasers (Policy Statement 7.40)

No association or association MLS may make or maintain a rule which would preclude an individual or firm, otherwise qualified, from participating in an association MLS solely on the basis that the individual or firm functions, to any degree, as the agent of potential purchasers under a contract between the individual (or firm) and the prospective purchaser (client). However, in instances where the Participant is representing the potential purchaser as an agent, the Participant cannot function simultaneously as the subagent of the listing broker without buyer and seller consent or as provided by state law; and must make his true position clearly known to all interested parties at first contact.

Section 5.1 — NO FILTERING BASED ON COMPENSATION

~~MLS Participants and Subscribers must not filter out or restrict MLS listings that are searchable by and displayed to consumers based on the level of compensation offered to the cooperating broker or the name of a brokerage or agent.~~

Section 5.2 WRITTEN BUYER AGREEMENT

Unless inconsistent with state or federal law or regulation, all MLS Participants working with a buyer must enter into a written agreement with the buyer prior to touring a home. The written agreement must include: a. a specific and conspicuous disclosure of the amount or rate of compensation the Participant will receive or how this amount will be determined, to the extent that the Participant will receive compensation from any source; b. the amount of compensation in a manner that is objectively ascertainable and not open-ended. c. a term that prohibits the Participant from receiving compensation for brokerage services from any source that exceeds the amount or rate agreed to in the agreement with the buyer; and d. a conspicuous statement that broker fees and commissions are not set by law and are fully negotiable.

Section 5.23 SHOWINGS AND NEGOTIATIONS

Upon submission of a property listing to the MLS, the listing broker shall permit access to listed property for showings by other Brokers unless directed otherwise by the seller, in which case such restriction shall be stated in the listing contract.

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

- (a) The listing broker gives the cooperating broker specific authority to show and/or negotiate directly, or
- (b) After reasonable effort, the cooperating broker cannot contact the listing broker or his representative. However, the listing broker, at his or her option, may preclude such direct negotiations by the cooperating brokers.

Section 5.34 AUTHORIZED ACCESS TO PROPERTIES

Having an electronic Keypad does not allow automatic access to properties in the MLS. All Key Holders must contact the listing office, identifying him/herself, in order to seek prior authorization to access the property.

Section 5.45 TIMELY 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.

Showing After Offer Received:

The listing broker shall continue to show the property to prospective purchasers even though there may be offers that have not yet been accepted by the seller in writing, unless such showing is contrary to Seller's specific written instructions.

Section 5.56 SUBMISSIONS OF WRITTEN OFFERS

As required by Standards of Practice 1-7, the listing broker shall submit to the seller all written offers until closing unless precluded by law, government rule, regulation, or unless 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 5.67 RIGHT OF COOPERATING BROKER IN PRESENTATION OF OFFER

The cooperating broker (subagent or buyer agent) or his or her representative has the right to participate in the presentation to the seller or lessor of any offer he or she secures to purchase or lease. He does not have the right to be present at any discussion or evaluation of that offer by the seller or lessor and the listing broker. However, if the seller or lessor gives written instructions to the listing broker that the cooperating broker not be present when an offer the cooperating broker secured is presented, the cooperating broker has the right to a copy of the seller's or lessors written instructions.

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

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

Section 5.78 RIGHT OF LISTING BROKER IN PRESENTATION OF COUNTER-OFFER:

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

Section 5.89 REPORTING SOLDS TO THE SERVICE

For additional information related to the reporting of status changes including the final sale of property, refer to Section 4 of

Rules.

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. If a property is combined with other property at final sales time, the data must be updated in MLS and reported correctly to ensure both statistical data and comp sales are not misleading and mirror what was reported on the state transfer form.

NOTE: The Listing Agreement and /or the Offer To Purchase of a property filed with the MLS by the listing or selling 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 offices have Office Exclusives or One-Party Listings, or FSBOs sold under Buyer Agency Agreements that do not sell through MLS, they can, with seller and/or buyer authorization as appropriate, report these sales through MLS as a Comp Only. This builds a more complete and useful database of comp information to benefit all members. Note: Comp only properties submitted to MLS (Buyer's Agent), will be recorded in MLS with one side of the selling transaction.

Section 5.910 REPORTING SOLDS ON NAMED EXCEPTIONS

In transactions where the property was sold to a named exception under a prior listing, Sold information shall be reported to the MLS system for comparable statistics. The sale will be recorded in the first office's inventory as Sold. For example:

Scenario: Expired listing is picked up by a second broker. First broker advises second broker that a buyer, a prior named exception, has submitted an offer. All contingencies are subsequently met.

Solution: The second office withdraws their listing from MLS. The first office submits a status change form ~~with an amendment to listing contract~~ and turns in the closed information.

If a named exception is from a seller only, not involving another real estate office, it doesn't get reported to MLS; MLS cannot record "FSBOs."

Section 5.4011 REPORTING RESOLUTIONS OF CONTINGENCIES

The listing broker shall report to the MLS within **24 hours** that a contingency on file with the MLS has been fulfilled or renewed, or the agreement canceled. See "Status" Changes in Section 4.

Reporting to MLS, shall be by updating the status in LIM ~~or by submission of a status change sheet request.~~

Section 5.4412 REPORTING CANCELLATION OF PENDING SALE

The listing broker shall report immediately to the MLS the cancellation of any pending sale and the listing shall be reinstated immediately if listing has not expired.

Reporting to MLS, shall be by updating the status in LIM ~~or by submission of a status change sheet request.~~

Section 5.4213 DISCLOSING THE EXISTENCE OF OFFERS

Listing brokers, in response to inquiries from buyers or cooperating brokers, shall, with the seller's approval, disclose the existence of offers on the property.

Where disclosure is authorized, the listing broker shall also disclose if asked whether offers were obtained by the listing licensee, by another licensee in the listing firm, or by a cooperating broker.

Section 5.4314 OPTION TO PURCHASE

If listing has an option to purchase, but is not sold, it shall be placed in the Withdrawn status in MLS, not in the Pending status. Once the property sells, this listing may be brought back on market and recorded with the sold information.

Section 5.4415 ELECTRONIC CONSENT FOR EMAIL DELIVERY

The data field(s) for Electronic Consent will be a Yes or No field in the MLS System, to be used with approved definition, see MLS Rules Definitions Section.

Section 5.4516 SELLER CONCESSIONS

The data field of Seller Concessions is a required data field for reporting of a sold. The Points paid by seller on behalf of buyer, seller-paid buyer closing costs, cash or cash allowances not escrowed, down payment assistance, additions or alteration not considered deferred maintenance, and personal property not usual and customary to such transactions conveyed from seller to buyer having an agreed upon monetary value.

Seller Concessions are NOT subtracted from the Gross selling price for commission purposes.

The use of the approved list and definitions for seller concessions shall be used when reporting seller concessions, see Section on Definitions.

Section 5.46 17 BUYER CONCESSIONS - Buyer Inducement

Required for reporting property sold information as applies.

Buyer Inducement is any amount of money offered over listing price to induce Seller to choose Buyers Offer.

Examples of Buyer incentives/inducements would be: Paying the full year tax bill instead of proration, paying sellers closing costs, paying the difference between the selling price and the appraised value, paying sellers moving costs, etc.

Section 5.18 Required Consumer Disclosure (Policy statement 8.12)

Disclosure of Compensation: MLS Participants and Subscribers must:

1. Disclose to prospective sellers and buyers that broker compensation is not set by law and is fully negotiable. This must be included in conspicuous language as part of any listing agreement, buyer written agreement, and pre-closing disclosure documents (if any).
2. Conspicuously disclose in writing to sellers, and obtain the seller's authority, for any payments or offer of payment that the listing Participant or seller will make to another broker, agent, or other representative (e.g. real estate attorney) acting for buyers. This disclosure must include the amount or rate of any such payment and be made in writing in advance of any payment or agreement to pay.

Section 5.19 WRITTEN BUYER AGREEMENTS REQUIRED (Policy Statement 8.13)

Unless inconsistent with state or federal law or regulation, all MLS Participants working with a buyer must enter into a written agreement with the buyer prior to touring a home. The written agreement must include: a. a specific and conspicuous disclosure of the amount or rate of compensation the Participant will receive or how this amount will be determined, to the extent that the Participant will receive compensation from any source. b. the amount of compensation in a manner that is objectively ascertainable and not open-ended. c. a term that prohibits the Participant from receiving compensation for brokerage services from any source that exceeds the amount or rate agreed to in the agreement with the buyer; and d. a conspicuous statement that broker fees and commissions are not set by law and are fully negotiable.

Purpose: A multiple listing service is a means by which cooperation among Participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so Participants may better serve their clients and the public.

Participation: Any REALTOR® of this or any other association who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in multiple listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto.* However, under no circumstances is any individual or firm, regardless of membership status, entitled to multiple listing service membership or participation unless they hold a current, valid real estate broker's license and cooperate, or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property.** Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. Use of information developed by or published by an association multiple listing service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by an association multiple listing service where access to such information is prohibited by law. (Amended) Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm cooperate means that the Participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS, share information on listed property and make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their client(s). "Actively" means on a continual and ongoing basis during the operation of the Participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a parttime, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law.

*Optional qualifications which may be adopted at the local association's discretion: Any applicant for MLS participation and any licensee (including licensed or certified appraisers) affiliated with an MLS participant who has access to and use of MLS-generated information shall complete an orientation program of no more than eight (8) classroom hours devoted to the MLS rules and regulations and computer training related to MLS information entry and retrieval within thirty (30) days after access has been provided.

Associations are not required to establish prerequisites for MLS participation beyond holding REALTOR® (principal) membership in an association. However, if the association wishes to establish these requirements for MLS participation or for access to MLS-generated information, the requirement of attendance at an orientation program is the most rigorous requirement that may be established. (Amended 2/94) **Generally, associations of REALTORS®, when there is more than one principal in a real estate firm, define the chief principal officer of the firm as the MLS participant. If each principal is defined as a participant, then each shall have a separate vote on MLS matters. Brokers or salespersons other than principals are not considered participants in the service but have access to and use of the service through the principal(s) with whom they are affiliated. The key is that the Participant or potential Participant actively endeavors to cooperate with respect to properties of the type that are listed on the MLS in which participation is sought. Cooperation is the obligation to share information on listed property and to

make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. This requirement does not permit an MLS to deny participation to a Participant or potential Participant that operates a "Virtual Office Website" (VOW) (including a VOW that the Participant uses to refer customers to other Participants) if the Participant or potential Participant actively endeavors to cooperate. An MLS may evaluate whether a Participant or potential Participant actively endeavors during the operation of its real estate business to cooperate only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all Participants and potential Participants.

SECTION 6. REFUSAL TO SELL

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

SECTION 7. PROHIBITIONS

Section 7.1 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. A Participant with licensees who are subject to a fee waiver under Section 9.2 may not make available to those licensees' listings of other brokers in the MLS. The preceding sentence does not prohibit a licensee from accessing listing records from another MLS or from any other source lawfully available to the licensee.

Section 7.2 "FOR SALE" SIGNS

Only the "For Sale" signs of the listing broker may be placed on the property.

Section 7.3 "SOLD" SIGNS or PUBLIC REPRESENTATION OF A SOLD

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. **This limitation further applies to any type of public marketing/advertising or social media posting by a cooperating broker.**

Section 7.4 SOLICITATION OF LISTING FILED WITH THE SERVICE

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

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

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

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

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

Section 7.5 USE OF THE TERMS MLS AND MULTIPLE LISTING SERVICE

No MLS Participant, subscriber, or licensee affiliated with any Participant shall, through the name of their firm, their URLs, their e-mail addresses, their website addresses, or in any other way represent, suggest, or imply that the individual or firm is an MLS, or that they operate an MLS. Participants, subscribers and licensees affiliated with Participants shall not represent, suggest, or imply that consumers or others have direct access to MLS databases, or that consumers or others are able to search MLS databases available only to representing that any information they are authorized under MLS rules to provide to clients or customers is available on their websites or otherwise. The provisions of this section apply to licensees affiliated with a Participant who are subject to a fee waiver under Section 9.2.

Section 7.6 SERVICES ADVERTISED AS "FREE"

MLS Participants and Subscribers must not represent that their brokerage services to a client or customer are free or available at no cost to their clients, unless the participant or subscriber will receive no financial compensation from any source for those services.

Section 7.7 UNAUTHORIZED USE OF MEMBERSHIP DATA

(a) Electronic Membership Data - Electronic membership data, including rosters, from RANW or RANW MLS may not be used for the purpose of broadcast emailing. Information readily available in the MLS such as new listings, status or price changes, open houses, incentives, and bonuses should not be broadcast emailed.

Section 7.8 NO FILTERING BASED ON COMPENSATION**Non-filtering of Listings (Policy Statement 8.5)**

MLS Participants and Subscribers must not, and MLSs must not enable the ability to, filter out or restrict MLS listings that are communicated to customers or clients based on the existence or level of compensation offered to the cooperating broker or the name of a brokerage or agent.

~~MLS Participants and Subscribers must not filter out or restrict MLS listings that are searchable by and displayed to consumers based on the level of compensation offered to the cooperating broker or the name of a brokerage or agent.~~

Section 7.9 NO CONTROL OF COMMISSION RATES OR FEES CHARGED BY PARTICIPANTS

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

SECTION 8. DIVISION OF COMMISSIONS COMPENSATION NOTICE**Compensation Notice (Policy Statement 7.39)**

It is recommended that MLSs publish the following notice to their general membership at least annually.

Compensation Notice 1. A broker's compensation and fees for services are not set by law and are fully negotiable. 2. A broker's compensation for services rendered to a seller or for services rendered to a buyer is solely a matter of negotiation between the broker and their client, and is not fixed, controlled, recommended, or maintained by any persons not a party to the brokerage service agreement. 3. The compensation paid by a listing broker to a cooperating broker in respect to any listing is established by the listing broker and is not fixed, controlled, recommended, or maintained by any persons other than the listing broker.

Section 8.1 NO CONTROL OF COMMISSION RATES OR FEES CHARGED BY PARTICIPANTS

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

Section 8.2 NO COMPENSATION OFFERS IN MLS (Policy Statement 8.11)

The MLS must not accept listings containing an offer of compensation in the MLS to other MLS Participants and Subscribers. Further, the MLS may not create, facilitate, or support any non-MLS mechanism (including by providing listing information to an internet aggregator's website for such purpose) for Participants, Subscribers, or sellers to make offers of compensation to buyer brokers or other buyer representatives. Use of MLS data or data feeds to directly or indirectly establish or maintain a platform of offers of compensation from multiple brokers to buyer brokers or other buyer representatives is prohibited and must result in the MLS terminating that Participant's access to any MLS data and data feeds. The multiple listing service must not have a rule requiring the listing broker to disclose the amount of total negotiated commission in his listing contract, and the multiple listing service shall not publish the total negotiated commission on a listing which has been submitted to the MLS by a participant. The multiple listing service must prohibit disclosing in any way the total commission negotiated between the seller and the listing broker, or total broker compensation (i.e. combined compensation to both listing brokers and buyer brokers). The multiple listing service must not have a rule requiring the listing broker to disclose the amount of total negotiated commission in his listing contract, and the multiple listing service shall not publish the total negotiated commission on a listing which has been submitted to the MLS by a participant. The multiple listing service must prohibit disclosing in any way the total commission negotiated between the seller and the listing broker, or total broker compensation (i.e. combined compensation to both listing brokers and buyer brokers).

Note 1: Multiple listing services must give Participants the ability to disclose to other Participants any potential for a short sale. As used in MLS rules, short sales are defined as a transaction where title transfers, where the sales 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 short sales when Participants know a transaction is a potential short sale.

8.1 COOPERATIVE COMPENSATION SPECIFIED ON EACH LISTING

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

~~In filing a property with the Multiple Listing Service, 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 or her compensation shall be prior to his or her endeavor to sell.~~

~~**WIREX:** The offer of compensation made by the listing broker on listings filed with RANW MLS is further extended to all Participants of Multiple Listing Services which are part of and/or sharing data through the Wisconsin Real Estate Exchange (WIREX).~~

~~The essential and appropriate requirement by a Multiple Listing Service is that the information to be published shall clearly inform the Participants as to the compensation they will receive in cooperative transactions unless advised otherwise by the listing broker in writing in advance of their submitting an Offer to Purchase.~~

~~The listing broker retains the right to determine the amount of compensation offered to subagents and to buyer agents, which may be the same or different.~~

The compensation specified on listings published by the MLS shall be shown in one of the following forms:

- 1. By showing a percentage of the gross selling price.**
- 2. By showing a definite dollar amount.**

~~**This rule applies even in a case where seller-paid concessions/credits are included in the sale price, or in a case where improvements on existing property or add-ons to new construction are negotiated. If the listing company's intent is to pay a commission based on the net sale price (after seller concessions/credits, improvements, or add-ons are subtracted from the gross sale price), the cooperating broker must agree to this in writing.**~~

~~**Private Remarks:** No modification to offers of compensation may be included in MLS Remarks, either Public or Private Remarks, except as specifically provided in Section 8.2 Short Sales. The MLS Data Compliance Staff along with the MLS system will do an automated word search of MLS Remarks for references to offers of commissions.~~

~~If such a reference appears, a notification will be sent to the listing company to alert them to review the remarks to ensure compliance with the Rules above.~~

~~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 their submitting an Offer to Purchase and provided that the modification in the specified compensation is not the result of any agreement among all or any other Participants in the Service. Any superseding offer of compensation must be expressed as either a percentage of the gross sales price or as a flat dollar amount.~~

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

~~**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 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 may as a matter of local discretion if allowed by local~~

~~Rules 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.~~

~~**NOTE # 7:** The broker's compensation for services rendered in respect to any listing is solely a matter of negotiation between the broker and his or her client, and is not fixed, controlled, recommended, or maintained by any persons not a party to the listing agreement.~~

~~**NOTE # 8:** The compensation paid by a listing broker to a cooperating broker in respect to any listing is established by the listing broker and is not fixed, controlled, recommended, or maintained by any persons other than the listing broker.~~

~~**NOTE # 9:** MLSs must designate compensation fields as non-confidential and make them available for display via Participants' and Subscribers' IDX and VOW displays.~~

Section 8.3 COMPENSATION SPECIFIED ON MLS LISTINGS

Participants, Subscribers, or their sellers may not make offers of compensation to buyer brokers and other buyer representatives in the MLS. Use of MLS data or data feeds to directly or indirectly establish or maintain a platform to make offers of compensation from multiple brokers to buyer brokers or other buyer representatives is prohibited and must result in the MLS terminating that Participant's access to any MLS data and data feeds. Note 1: The multiple listing service must not have a rule requiring the listing broker to disclose the amount of total negotiated commission in his listing contract, and the multiple listing service shall not publish the total negotiated commission on a listing which has been submitted to the MLS by a participant. The multiple listing service must prohibit disclosing in any way the total commission negotiated between the seller and the listing broker, or total broker compensation (i.e. combined compensation to both listing brokers and buyer brokers). Note 2: The multiple listing service shall make no rule on the division of commissions between Participants and non-Participants. This should remain solely the responsibility of the listing broker. Note 3: Multiple listing services must give Participants the ability to disclose to other Participants any potential for a short sale. As used in these rules, short sales are defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. Multiple listing services may, as a matter of local discretion, require Participants to disclose potential short sales when Participants know a transaction is a potential short sale.

Section 8.4 REQUIRED CONSUMER DISCLOSURE

Disclosures of Compensation: MLS Participants and Subscribers must:

1. Disclose to prospective sellers and buyers that broker compensation is not set by law and is fully negotiable. This must be included in conspicuous language as part of any listing agreement, buyer written agreement, and pre-closing disclosure documents (if any).
2. Conspicuously disclose in writing to sellers, and obtain the seller's authority, for any payments or offer of payment that the listing Participant or seller will make to another broker, agent, or other representative (e.g. real estate attorney) acting for buyers. This disclosure must include the amount or rate of any such payment and be made in writing in advance of any payment or agreement to pay.

Section 8.24 SHORT SALES

Participants may, but are not required to, disclose potential short sales (defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of 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 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. MLS Private Remarks may be used for such advisement.~~

~~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 prior to closing the total reduction in the gross commission and the amount by which the compensation payable to the cooperating broker will be reduced within 72 hours of receipt of notification from the lender, no later than closing.~~

Section 8.3 OFFERS OF COOPERATIVE COMPENSATION RELATED TO LISTINGS OF REO (Per NAR)

~~In a number of instances financial institution and government agency asset managers, when entering into listing agreements with MLS Participants, have asked to include terms in those listing contracts prohibiting listing brokers from offering or paying cooperative compensation to cooperating brokers if the successful purchaser holds a real estate license. In some instances, institutional sellers have insisted that cooperative compensation not be offered by listing brokers through MLS or paid to cooperating brokers in cases where the purchaser is related to a real estate license.~~

~~No justification or rationale was offered in support of their sellers' request that listing brokers' offers of cooperative compensation be conditioned on buyers' possession of a professional license, or relationship to a person who holds such a license.~~

~~It is the consensus of the NAR Multiple Listings Issues and Policies Committee that any listing agreement between a seller and a listing broker that provides that cooperative compensation cannot be offered or paid to a cooperating broker if the purchaser~~

~~holds a particular license or credential, engages in particular trade or profession, or if the range of potential purchasers is otherwise arbitrarily restricted, places an unwarranted condition on listing brokers' offers of cooperative compensation and is not and should not be eligible for inclusion in MLS.~~

Section 8.45 PARTICIPANT AS PRINCIPAL

If a Participant or any licensee (or licensed or certified appraiser) affiliated with a Participant has any ownership interest in property, the listing of which is to be disseminated through the MLS, that person shall disclose that interest when the listing is filed with the MLS and such information shall be disseminated to all MLS Participants. (Licensee Interest - Yes/No)

Section 8.56 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, the following Wisconsin Department of Safety and Professional Services administrative rule will apply: RL 25.05 (5) (a)1. The first contact with the other party or an agent representing the other party where information regarding the other party or the transaction is being exchanged. (a) 2. A showing of the property. (a) 3. Any other negotiation with the seller or the listing broker. (b) The disclosure under this subsection shall be made to the other party in a transaction or to an agent representing the other party.

Section 8.6 DUAL OR VARIABLE RATE COMMISSION ARRANGEMENTS

~~The existence of a dual or variable rate commission arrangement shall be disclosed by the listing broker by a key, code or symbol as required by the MLS. A variable rate commission is:~~

- ~~• One in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker without assistance from a cooperating broker and a different commission if the sale/lease was through the efforts of the seller/landlord.~~
- ~~• 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 was through the efforts of the seller/landlord.~~

~~The listing company or 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.~~

Section 8.7 DISPLAY OF LISTING BROKER'S OFFER OF COMPENSATION

~~Participants and subscribers who share the listing broker's offer of compensation for an active listing must display the following disclaimer or something similar.~~

~~*The listing broker's offer of compensation is made only to Participants of the RANW MLS and Participants in WIREX.*~~

SECTION 9. SERVICE FEES AND CHARGES

Section 9.1 The following service charges for operation of the MLS are in effect to defray the costs of the Service and are subject to change from time to time in the manner prescribed:

(a) **Initial Participation Fee:** An applicant for participation in the Service shall pay an application fee determined from time to time by the Board of Directors with such fee to accompany the application. Application fees are not refundable. Initial participation fee shall be due and payable in advance of services starting.

(b) **Recurring Participation Fee:** The monthly participation fee of each Participant office shall be an amount as determined from time to time by the Board of Directors times each salesperson and licensed or certified appraiser or appraiser trainee in the office, whether licensed as a broker or sales licensee or licensed or certified appraiser, who is employed by or affiliated as an independent contractor with such Participant, except that this fee shall be waived for licensees subject to a fee waiver under Section 9.2.

However, MLSs must provide Participants the option of a no-cost waiver of MLS fees, dues, and charges for any licensee or licensed or certified appraiser who can demonstrate subscription to a different MLS or CIE where the principal broker participates. MLSs may, at their discretion, require that broker Participants sign a certification for nonuse of its MLS services by their licensees, which can include penalties and termination of the waiver if violated.

Agent Transfer or Termination: Offices must submit any agent transfer or termination in writing by the end of the month to avoid paying the following month's MLS fees for that agent.

New Subscriber: The MLS fee for a new subscriber shall be waived in the month joined. The fees due for the agent will be for the first full month of service. Billing may in some cases reflect services from the previous period if the member joins after billing date.

Failure to comply with Section 9 MLS Participants' failure to register all salespersons and or licensed or certified appraisers affiliated with their company in accordance with Section 9 will result in back billing of MLS fees times the number of months unreported licensee(s) or appraisers should have been assessed fees for the current calendar year, and any applicable fines. If the company participates in the Electric Lockbox program, the Participant will also be back-billed Lockbox fees for the same period.

(c) **Duplicate Listing Fee:** After one initial entry of a listing at no charge, there will be a charge, as determined by the Board of Directors, for any listing submitted as a duplicate listing, as long as they are not the same property type. Listings may not go into more than one municipality.

It is the Broker's responsibility to keep duplicate (all) listings active and with accurate information, and to report only one in MLS as sold (when it closes), and request deletion of the other.

(d) **Participant Data License Data Feed fees**

The data feed fees will be included on the fee schedule of the Participant Data License Agreement, as annually approved by the Board of Directors. These fees will be billed to the RANW MLS Participants on their Firms monthly invoice for set up fees and ongoing data feed fees.

Section 9.2 SUBSCRIBER FEE WAIVERS

MLS provides Participants the option of a no-cost waiver of MLS fees, dues, and charges for any licensee or licensed or certified appraiser in a participating office who can demonstrate subscription to a different MLS where the principal broker for the office also participates. MLS requires Participants to sign a certification for nonuse of MLS services, which includes penalties and termination of the waiver if violated. RANW MLS Policy provides for MLS to send an email confirming waiver request to MLS Participant.

Under Section 9.1, any per-subscriber fee is calculated based on each salesperson and licensed or certified appraiser affiliated with a participating office. The effect of fee waiver is that the number of subscribers in a participating office for purposes of any recurring per-subscriber fees paid by a Participant under Section 9.1 shall be reduced by the number of licensees and certified appraisers who are subject to waiver under this Section 9.2.

For purposes of this Section 9.2 and all rule provisions referring to it, "licensee" refers to non-principal salespersons and licensed and certified appraisers. Section 9.2.1 sets out the conditions for fee waiver, Section 9.2.2 the process for obtaining and maintaining waivers, Section 9.2.3 circumstances under which waiver is revoked and consequences of revocation, and Section 9.2.4 the consequences of repeated violations of these policies.

Section 9.2.1 CONDITIONS FOR WAIVER

Fee waivers are available for non-principal broker and non-principal appraiser licensees in offices participating in MLS, provided the Participant and any fee-waived licensee(s) meet all the following requirements:

- a. Any fee-waived licensee must be a subscriber in another multiple listing service.
- b. During any period for which a licensee's fees are waived, the licensee shall refrain from using any of the following services of this MLS:
 1. Using this MLS's systems (including, but not limited to the RANW MLS Paragon System), databases, lockboxes, etc. This does not include accessing listing information of the licensee's own broker or of other brokers through the Participant's IDX site or elsewhere. It does include accessing such information on the Participant's VOW (which is for consumers' personal use).
 2. Being identified as a listing agent on an active or pending property listing in this MLS.
 3. Submitting property listings to this MLS under licensee's name, licensee's Company MLS Participant's name, or any other name.
 4. Use of any data feed from this MLS (except one that includes listings only of the licensee's broker).
 5. Using this MLS's data on an IDX or VOW website identified as the fee-waived subscriber's site or page, **(with the exception being a link to the subscriber's company site)**.
 6. Using this MLS's data in an automated valuation product or tool in any product or service identified as coming from the fee-waived subscriber.

Section 9.2.2 PROCESS FOR OBTAINING AND MAINTAINING WAIVERS

The Participant must at all times provide to MLS up-to-date information on all licensees, whether they are subscribers or fee-waived licensees, in each participating office. The Participant must identify which licensees are subject to fee waivers and for each waived licensee the other MLS in which he/she is a subscriber on the waiver certification form. The Participant must provide notice to the MLS within five (5) business days of any change in status of any of its licensees.

In order to obtain a waiver for any licensee in the Participant's office, the Participant must execute the MLS's form for listing fee-waived licensees and the certification on it. In order to maintain a waiver for any licensee, the Participant and licensee must continue to satisfy the requirements of Section 9.2.1.

Section 9.2.3 REVOCATION OF WAIVER

The fee waiver for a licensee may be revoked under various circumstances, and the consequences of the revocation vary depending on its circumstances, as provided in this section.

- a. The Participant or fee-waived licensee may revoke the waiver at any time upon notice to this MLS. In that case, the fee-waived licensee immediately becomes a subscriber and any fees due to MLS under its normal fee schedule for the current

period for the subscriber (including pro-rata fees for any partial service period and any application fees if none have previously been paid for the subscriber) shall immediately become due and payable. In the event a fee-waived licensee appears as a listing agent on an active or pending listing in this MLS, the Participant and fee-waived licensee shall be deemed to have revoked the waiver under this subsection (a).

- b. If this MLS determines that the fee-waived licensee has used any of the services of this MLS listed in Section 9.2.1(b) during a fee-waiver period, MLS may terminate the fee waiver upon notice to the Participant and subscriber.

In this case, the consequences of subsection (a) apply, and in addition to them, MLS may recover from Participant or subscriber all the fees MLS would have collected had the fee-waived licensee been a subscriber during the entire period of the waiver up to twelve (12) months and a fine described in Section 11 of these rules. After six months, the Participant and subscriber can re-certify the subscriber to be a fee-waived licensee.

Section 9.2.4 CONSEQUENCES OF REPEATED VIOLATIONS

A pattern of repeated violations of Section 9.2.1(b) exists when a Participant allows any combination of three or more violations of Section 9.2.1(b), whether the Participant is aware of the violations and whether committed by one fee-waived licensee or more; or when a subscriber commits three or more violations of Section 9.2.1(b).

In the event that a Participant or subscriber exhibits a pattern of repeated violations of Section 9.2.1(b), MLS may suspend all fee waivers for the Participant or subscriber (or both) for a period of up to three years. If, after such a period of suspension, a Participant or subscriber again exhibits a pattern of repeated violations, MLS may permanently terminate fee waivers for the Participant or subscriber (or both). In the event a Participant or subscriber subject to suspension or termination of waivers moves to a new office as a Participant, that office shall be ineligible for waivers during the pendency of its Participant's suspension or termination. In the event a Participant or subscriber subject to suspension or termination of waivers moves to a new office as a non-principal licensee, that non-principal licensee shall be ineligible for waivers during the pendency of his or her suspension or termination.

SECTION 10. NON-PAYMENT OF MLS FEES

Payment Schedule for MLS Fees and Actions Taken for Non-Compliance:

All monthly MLS fees billed to the MLS Company (user fee, lock box fees, data feeds, late fees, fines, etc...) are due by the 15th of the month for services to be rendered during that month.

If payment is not received within 3 days of the due date (by the end of business on the 18th of the month, Saturdays, Sundays and holidays excluded), a late fee of 5% or \$25, whichever is greater, will be imposed for the MLS Participants/Company, and a late fee of 5% or \$10, whichever is greater, will be imposed for the RANW Affiliate Home Inspectors/Company.

If non-payment continues, the Company is subject to further action as follows, including additional late fees, suspension of services and termination of membership:

* 15th of 1 st Month	Monthly Invoices are due.
* 18th of 1 st Month	If payment is not received, late fee is imposed end of business day.
* End of 1 st Month	1st month notice is sent: Suspension of MLS services as follows: Suspension: MLS Participants login access to the MLS System. Suspension: Affiliate Home Inspectors Lockbox Services.
* 18th of 2 nd Month	If payment is still not received, additional late fee is imposed end of business day, and suspension of MLS services as stated above continues.
* End of 2 nd Month	2nd month notice is sent: Additional services are suspended as follows: Suspension: MLS Participant's Lockbox Services including key use, and the discontinuation of all MLS Data feeds, plus Warning: Of Termination of Membership in MLS.
* 18th of 3 rd Month	If payment is still not received, additional late fee is imposed end of business day and suspension of MLS Services as stated above continues.
* End of 3 rd Month	3rd month notice is sent: Termination of MLS Membership and Termination of all MLS services: Termination: MLS Participant's Membership and MLS Services for Participant's Company are terminated requiring reapplication and repayment of application fee to be reinstated assuming the Company still meets eligibility requirements, in addition to payment of all past due charges including late fees. This includes reapplication for all MLS Data feeds. Termination: Affiliate Home Inspector's MLS Service of the Lockbox System is terminated. Reapplication for services will be required assuming the Company still meets eligibility requirements, in addition to payment of all past due charges and late fees.

In case of non-reinstatement, collection proceedings will be initiated through legal means to recover all past charges owed and to collect lockbox equipment.

Furthermore, failure to pay MLS fees within three months of due date subjects you to suspension of your REALTOR membership in the REALTORS Association of Northeast WI, and suspension of that membership will proceed to the Association in five days should payment not be received.

Disputed Fees: All fees, including those in dispute, must be paid in full in accordance with the above schedule. Disputes over fees shall be submitted in writing to the Board of Directors to request consideration.

Repeated Late Payments: If late payment by an office occurs repeatedly, payment may be required to be made by cashier's check, money order or cash until the account is re-established as compliant.

Partial Payments: Partial payment and NSF checks will be considered non-payment and subject to late fees and penalties outlined above.

Refunds: Any refunds for MLS services will first be applied to any outstanding balance for any MLS service, prior to refunding fees to MLS Participant.

SECTION 11. OTHER RULE VIOLATIONS

SUBMISSION OF LISTINGS - TIMELY AND ACCURATE DATA

Listings must be submitted per the RANW Rules Section 4, deadlines for Publicly Marketed and Not Publicly Marketed.

Listing submissions that are late, incomplete or inaccurate will be fined to the listing company in amounts determined by the Board of Directors.

Participants and their Subscribers may not supply inaccurate listing information to the service (including but not limited to listing date, expiration date, price, etc.), nor fail to make timely changes to information.

Section 11.1 INCOMPLETE AND INCORRECT MLS DATA

A fine will be imposed for listings not submitted per the MLS deadlines, complete with all required data and agreements.

Damages: \$25/listing first day not completed / corrected and \$5.00/listing/day each additional day listing not completed or corrected for each listing.

Section 11.2 PHOTOS LATE / MISSING PHOTOS

Photos required at time of listing submission: The exterior of the main structure, the finished lower level square footage if so reported, and photo of Waterfront by GIS map indicating Waterfront relation to property if applicable.

Damages - will be considered a late listing: \$ 25/listing first day for each required photo late; \$5.00/listing/day per missing photo Requirement, per each additional day late.

Section 11.3. LATE LISTING SUBMISSION – LISTINGS NOT PUBLICLY MARKETED

Listings must be submitted by midnight of the fifth (5th) business day (Commercial properties by 10th business day) after the list date as indicated on the listing contract for those not yet publicly marketed. Liquidated damages will be imposed for all listings required under Section 4 which are submitted late.

Damages: \$25/listing first day late; \$5.00/listing/day each additional day late.

Section 11.4 LATE LISTING SUBMISSION – PUBLICLY MARKETED LISTINGS – CLEAR COOPERATION

Listings must be submitted within one (1) business day of marketing a property to the public. (Exclusion of Commercial Listings if not cross property marketed and Subdivisions.)

Listings that have not been submitted timely to the Service for which marketing to the public has begun are subject to fines.

Damages:

\$ 100.00 per business day for 1st offense.

\$ 200.00 per business day for 2nd offense,

\$ 300.00 per business day for 3rd and subsequent offenses

Each offense made by an Agent is tracked by MLS and fined.

Section 11.5 CONTRACTUAL CHANGES

Contractual changes to a listing ~~made via an amendment~~ must be entered into the MLS promptly within 24 hours upon Sellers signature. ~~Upon entering change into the MLSS System, the Amendment shall also be submitted,~~ Excepting weekends, holidays and postal holidays, ~~the change will go active (live) immediately in the MLS system.~~

If the status change is not submitted or entered into the MLS System within the 24 hours (excepting weekends, holidays and postal holidays), ~~or the amendment to the listing is not submitted to the MLS,~~ the listing company will be fined.

Damages: The Listing Company will be fined as a late listing \$25.00 per first day, \$5.00 each day after.

Section 11.6 LATE SOLD REPORTS

Sold reports must be submitted to MLS or entered in the MLS System by midnight of the third (3rd) business day after the closing date.

Damages: The Listing Company will be fined a flat fee of \$25.00.

Section 11.7 SUBTERFUGE OF LISTING SUBMISSION RULES

Participants and their Subscribers may not falsify data or persuade a seller not to submit a listing in order to avoid damages for non-compliance.

Damages: \$150 per occurrence.

Section 11.8 DAMAGES AND CONTINUED VIOLATIONS

Fines will be levied per the Rules and provided for continued rule violation occurrences. Further disciplinary action as determined by the Board of Directors or the Rules Enforcement Committee could be in the form of a fine, suspension or expulsion from the Service, or other form imposed by the Rules Enforcement Committee or Board of Directors.

RANW MLS will fine the listing company for the listing agents' listing violations per the MLS Rules. These fines will be included on the monthly MLS Company bill.

Dispute on these fines will be handled administratively by MLS staff unless deemed necessary for review by the Rules Enforcement Committee or Board of Directors.

Section 11.9 UNAUTHORIZED RELEASE OF INFORMATION

Any information provided by the multiple listing service to 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.

Participants and their subscribers may not release any unauthorized or confidential MLS information, whether provided in written or printed form, provided electronically, or provided in any other form or format, including but not limited to data, access codes, logins, passwords, software, Internet Protocol (IP) addresses, URLs, Internet links, hyperlinks, program code, or publications ("Credentials").

Damages: Participants and their subscribers acknowledge that damages suffered by the Service from access to MLS information by an unauthorized third party as a result of Participant's or subscribers' (a) disclosure of any Credentials, (b) unauthorized disclosure of MLS information in violation of these rules, or (c) unauthorized disclosure of MLS information in violation of a data license agreement to which Participant and/or subscriber is a party would be speculative and difficult to quantify.

Participants and their subscribers agree that in the event that Participant or their subscriber disclose any Credentials or access MLS information or disclose the MLS information itself to any unauthorized third party, regardless of whether such disclosure is intentional or negligent, Participant and/or the subscriber will be subject to immediate sanctions that may include fines of up to \$15,000, immediate suspension and termination of services, including but not limited to termination of Participant's or subscriber's data license agreement as determined by the Board of Directors. Additionally, Participant may be subject to injunction against the dissemination of any MLS information, and additional damages as determined by the Board of Directors or a court of competent jurisdiction.

Section 11.10 OTHER

For Violations of **Subscriber Fee Waiver**, see Section 9 and 12.

Other Violations of Rules

For failure to comply with any other rule, the provisions of Sections 12 shall apply.

SECTION 12. COMPLIANCE WITH RULES AND ENFORCEMENT

Section 12.1 COMPLIANCE WITH RULES-AUTHORITY TO IMPOSE DISCIPLINE

By becoming and remaining a Participant or subscriber in this MLS, each Participant and subscriber agrees to be subject to the rules and regulations and any other MLS governance provision.

The MLS may, through the administrative and hearing procedures established in these rules, impose discipline for violations of the rules and other MLS governance provisions. Discipline that may be imposed may only consist of one or more of the following:

- a. letter of warning
- b. letter of reprimand
- c. attendance at MLS orientation or other appropriate courses or seminars which the Participant or subscriber can reasonably attend taking into consideration cost, location, and duration
- d. retroactive fees related to any licensee granted a fee waiver under Section 9.2 in the event the MLS determines that the licensee made use of any MLS services prohibited in Section 9.2 during the period of waiver
- e. appropriate, reasonable fine not to exceed \$15,000.00

- f. suspension of MLS rights, privileges, and services for not less than thirty (30) days nor more than one (1) year
- g. termination of MLS rights, privileges, and services with no right to reapply for a specified period not to exceed three (3) Years.

Each Participant is subject to these rules with regard to licensees affiliated with the Participant who are subject to fee waiver under Section 9.2.

Note 1: A Participant (or user/subscriber, where appropriate) can be placed on probation. Probation is not a form of discipline. When a Participant (or user/subscriber, where appropriate) is placed on probation the discipline is held in abeyance for a stipulated period of time not longer than one (1) year. Any subsequent finding of a violation of the MLS rules during the probationary period may, at the discretion of the Board of Directors, result in the imposition of the suspended discipline. Absent any subsequent findings of a violation during the probationary period, both the probationary status and the suspended discipline are considered fulfilled, and the individual's record will reflect the fulfillment.

The fact that one or more forms of discipline are held in abeyance during the probationary period does not bar imposition of other forms of discipline which will not be held in abeyance.

Note 2: MLS Participants and subscribers can receive no more than three (3) administrative sanctions in a calendar year before they are required to attend a hearing for their actions and potential violations of MLS rules, **except that the MLS may allow more administrative sanctions for violations of listing information provided by Participants and subscribers before requiring a hearing.** The MLS must send a copy of all administrative sanctions against a subscriber to the subscriber's Participant and the Participant is required to attend the hearing of a subscriber who has received more than three (3) administrative sanctions within a calendar year.

12.2 DOCUMENT REQUEST SUBMISSION: In addition to required document submissions, RANW MLS reserves the right to obtain any document that is pertinent to a listing or sale filed with or entered into RANW MLS. Confidential information may be redacted from the submitted documents. Documents at no time will be shared with the public and are for RANW MLS transactional bookkeeping only. Requested documents must be submitted within 1 day of the written request from RANW MLS. Violation of this rule will result in a \$100 fine. If the requested document is not received 1 day after the \$100 fine is imposed the RANW MLS Board of Directors may suspend the Participant's RANW MLS membership and MLS services.

Section 12.23 COMPLIANCE WITH RULES – Regarding Service Fees - See Section 10, Non-Payment of MLS Fees

Section 12.34 CONSIDERATION OF ALLEGED VIOLATIONS

The MLS shall give consideration to all written complaints having to do with violations of the rules and regulations. By becoming and remaining a participant, each Participant agrees to be subject to these rules and regulations, the enforcement of which are at the sole discretion of the MLS.

When requested by a complainant, MLSs will process a complaint without revealing the complainant's identity. If a complaint is subsequently forwarded to a hearing, and the original complainant does not consent to participating in the process, the MLS will appoint a representative to serve as the complainant, **provided the Complainant provides sufficient evidence for the MLS to meet the burden of proof.**

Section 12.45 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 Rules Enforcement Committee, and if a violation is determined, the MLS Rules Enforcement Committee may direct the imposition of sanction, provided the recipient of such sanction may request a hearing before the Professional Standards Committee of the Realtors Association of Northeast Wisconsin in accordance with the Bylaws and Professional Standards Procedures of the REALTORS Association within twenty (20) days following receipt of the Committees' decision.

Upon initial administrative review of the written complaint, the MLS may request a written reply from the Respondent to be included in the administrative review by the Rules Enforcement committee.

If, rather than conducting an administrative review, the MLS has a procedure established to conduct hearings, any appeal of the decision of the hearing tribunal may be appealed to the Board of Directors of the MLS within twenty (20) days of the tribunal's decision. Alleged violations involving unethical conduct shall be referred to the Professional Standards Committee of the Association of REALTORS® for processing in accordance with the professional standards procedures of the Association. If the charge alleges a refusal to arbitrate, such charge shall be referred directly to the Board of Directors of the REALTORS® Association.

NAR Policy 7.21 Appeals

If the Participant refuses to accept any sanction or discipline proposed, the Circumstances and the discipline proposed shall be appealed to the Board of Directors of the association of Realtors® which shall, if it deems the finding of violation proper and the sanction appropriate to the offense, delay the effective date of sanction until final entry by a court of competent jurisdiction in a suit filed by the association for declaratory relief, except in those states where declaratory relief is not available, declaring that the disciplinary action and proposed sanction violate no rights of the multiple listing service Participant. If the MLS committee has a procedure established to conduct hearings, the decision of the MLS Committee may be appealed to the of the Association of Realtors®. If a separately incorporated MLS has an established procedure for the conduct of hearings, the decisions of the hearing tribunal shall be appealable to the Board of Directors of the MLS.

Section 12.56 COMPLAINTS OF UNETHICAL CONDUCT

All other complaints of unethical conduct shall be referred by the Board of Directors of the Service to the local Association for appropriate action in accordance with the Professional Standards procedures established in the Association Bylaws.

NAR Policy 7.21 Complaints of Unethical Conduct

Alleged violations of the Code of Ethics or Standards of Conduct for MLS Participants shall be referred to the Association's Grievance committee for processing in accordance with the professional standards procedures of the association. If the charge alleges a refusal to arbitrate, such charge shall be referred directly to the Board of Directors of the Association of Realtors.

Section 12.67 COMPLAINTS OF UNAUTHORIZED USE OF LISTING CONTENT

In the event a Participant has knowledge that another Participant is using unauthorized content, they may on their own place a courtesy call to the Participant, or request MLS to contact the Participant requesting removal of the unauthorized content. MLS Participants are encouraged to make attempts to resolve such matters prior to contacting the MLS to pursue formal action. However, if such efforts are not successful, the following will apply.

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

Upon receiving a notice, the Board of Directors will send the notice to the Participant who is accused of unauthorized use. Within ten (10) days from receipt, the Participant must either: 1) remove the allegedly unauthorized content, or 2) provide proof to the Board of Directors that the use is authorized.

Any proof submitted will be considered by the Board of Directors, and a decision of whether it establishes authority to use the listing content will be made within thirty (30) days.

If the Board of Directors determines that the use of the content was unauthorized, the Committee or Board of Directors may issue a sanction pursuant to Section 11 and 12 of the MLS Rules, including a request to remove and/or stop the use of the unauthorized content within ten (10) days after transmittal of the decision. If the unauthorized use stems from a violation of the MLS rules, that too will be considered at the time of establishing an appropriate sanction.

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

Section 12.78 MLS RULES VIOLATIONS

MLS Participants may not take legal action against another Participant for alleged rules violation(s) unless the complaining Participant has first exhausted the remedies provided in these rules.

Section 12.89 COMPLAINTS OF VIOLATIONS OF CLEAR COOPERATION POLICY

Members may report the listing they believe is in violation of RANW MLS Rule Section 4, by emailing the following information to: MLSRules@ranw.org:

- a. Full Address of the property, including the municipality
- b. Listing agent's name
- c. Listing Company name and location (and office code # if known)
- d. Documentation of the property being publicly marketed: May include the following but is not limited to: flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public
- e. The date the occurrence was discovered and identified, and the date public marketing began if verified.
- f. The complaint name and contact information

The listing submission violations and fines as outlined in Section 4 will be administratively considered by RANW MLS staff and as necessary, the RANW MLS Rules Committee, or Board of Directors.

Section 12.910 MEDIATION

The MLS may offer the services of voluntary mediation to the complainant / respondent upon written agreement of both parties.

SECTION 13. LOCKBOX SYSTEM PROVISIONS**Section 13.1 LOCKBOX SECURITY REQUIREMENTS -- NAR**

The Multiple Listing Service shall adhere to the Lockbox Security Requirements as established by the National Association of REALTORS®, as from time to time amended by NAR.

Section 13.2 NAR POLICY ON CRIMINAL INVESTIGATION FOR LOCKBOX KEY HOLDERS

Associations and MLSs may refuse to sell or lease lockbox keys, may terminate existing key lease agreements, and may refuse to activate or reactivate any key held by an individual who has been convicted of a crime within the past seven (7) years under the following circumstances:

- A. The Association or MLS determines that the conviction(s) relates to the real estate business or puts clients, customers, other real estate professionals, or property at risk, for example through dishonest, deceptive, or violent acts; and
- B. The Association or MLS gives the individual an opportunity to provide and the Association or MLS must consider mitigating factors, related to the individual's criminal history, including, but not limited to factors such as the:

NAR FACTORS USED IN DETERMINATION OF REQUEST – Re: CRIMINAL INVESTIGATION

1. The individual's age at the time of conviction(s)
2. The nature of the crime and seriousness
3. The relationship of any of the above to the purposes for limiting lock box access.
4. The extent to which access (or continued access) might afford opportunities for you to engage in similar criminal type activity.
5. The extent and nature of past criminal activity.
6. Time since criminal activity was engaged in.
7. Rehabilitation efforts undertaken by applicant since the conviction.
8. Evidence of current fitness to practice real estate.
9. Truthfulness and integrity of the information provided for the purposes of the investigation.

Associations and MLSs should be sure to evaluate individuals uniformly, and avoid making exceptions for one individual, while denying an exception to another individual with a similar criminal history.

Associations or MLSs may suspend the right of lockbox Keyholders to use lockbox keys following their arrest and prior to final determination on any such charge if, in the determination of the association or MLS, the charge relates to a crime that relate to the real estate business or puts clients, customers, other real estate professionals, or property at risk.

Section 13.3 LOCKBOX KEYHOLDERS PREVIOUS DENIAL, REVOCATIONS, OR RESTRICTIONS OF KEYS

Members are to report previous Lockbox Key denials, revocations or restrictions for review by MLS and legal counsel.

Section 13.4 LOCKBOX SYSTEM RULES AND POLICY – RANW**A. RANW Agreements**

The Lockbox Rules incorporate the following RANW Agreements, which are all subject to amendment from time to time by the RANW MLS Board of Directors: MLS Lockbox Policies; all MLS Electronic Lockbox System and iBox Agreement for MLS Company Participants; and all MLS Application/Lease Agreement for Electronic Lockbox Key System Key Holders. Members are responsible for compliance with the most current Rules and Agreements in place. The most current version of these Rules and Agreements are available on www.ranw.org.

B. Audits

RANW MLS conducts an annual audit of the electronic lockbox system with participating Companies. Companies must verify existing inventory and must report any missing lockboxes. Companies will be billed for missing lockboxes. Companies who do not timely comply with the audit will be billed for all un-reported equipment and may be suspended from the lockbox service and/or the MLS in accordance with MLS Rules Sections 10, 11 and 12.

C. Further Violations of Lockbox System

Violation of any provision of this Section 13 will subject the user and/or Participant to provisions of MLS Rules, Sections 10, 11 and 12, and any and all provisions of the Agreements or as otherwise may apply.

D. Lockbox Sanctions

Lockbox Sanctions are for the misuse of the Lockbox system including the Lockbox Key. MLS will act upon written complaints received; no anonymous complaints will be acted on. The complaints will be handled both administratively by the MLS Staff as well as the MLS Rules Enforcement Committee.

The following actions for misuse of Lockbox Key, see RANW MLS Lockbox Sanctions and Fines for the complete list of offenses and fines:

- Unauthorized Key User
- Keyholder Access to a property without an appointment
- Keyholder giving their Key to member who is a Non-Keyholder
- Keyholder giving their Key to another Keyholder.

E. Lockbox System Use

The RANW MLS Supra Lockbox System is available for REALTOR® Member Companies in MLS and for RANW Affiliate

SECTION 16. COMPARABLE AND STATISTICAL INFO - REALTOR AND LOCAL ASSOCIATION MEMBER'S ACCESS

REALTORS® who are actively engaged in real estate brokerage, management, appraising, land development, or building, but who do not participate in the MLS; or Local Association Affiliate Members, 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 REALTORS® and Local Association Affiliate Members 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, or in the policies of the REALTORS Association as approved by the Board of Directors.

SECTION 17. OWNERSHIP OF MLS COMPILATIONS* AND COPYRIGHTS

Section 17.1

By the act of submitting any property listing content to the MLS, the Participant represents and warrants that he or she is fully authorized to license the property listing content as contemplated by and in compliance with this section and these rules and regulations, and also thereby does grant to the MLS license to include the property listing content in its copyrighted MLS compilation and also in any statistical report on "Comparables". Listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to listed property.

Each Participant who submits listing content to the MLS agrees to defend and hold the MLS and every other Participant harmless from and against any liability or claim arising from any inaccuracy of the submitted listing content or any inadequacy of ownership, license, or title to the submitted listing content.

NAR Policy 7.85 Reference

The listing broker owns the listing agreement. Prior to submitting a listing to the MLS, the listing broker should own, or have the authority to license all listing content (e.g., photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to listed property) to be published in the MLS compilation of listing information.

Use of listings and listing information by MLSs for purposes other than the defined purposes of MLS require Participants' consent. Such consent cannot be required as a condition of obtaining or maintaining MLS Participatory rights. MLSs may presume such consent provided that listing brokers are given adequate prior notice of any intended use unrelated to the defined purpose of MLS, and given the opportunity to affirmatively withhold consent for that use.

Participants cannot be required to transfer ownership rights (including intellectual property rights) in their listings or listing content to MLS to obtain or maintain participatory rights except that MLSs may require Participants to grant the licenses necessary for storage, reproduction, compiling, and distribution of listings and listing information to the extent necessary to fulfill the defined purposes of MLS. MLSs may also require Participants to warrant that they have the rights in submitted information necessary to grant these rights to MLS.

Section 17.2 DIGITAL MILLENNIUM COPYRIGHT ACT

NAR Policy 7.99 (In Part) Informational Note:

The Digital Millennium Copyright Act (DMCA) is a federal copyright law that enhances the penalties for copyright infringement occurring on the Internet. The law provides exemptions or "safe harbors" from copyright infringement liability for online service providers (OSP) that satisfy certain criteria.

Courts construe the definition of "online service provider" broadly, which would likely include MLSs as well as Participants and subscribers hosting an IDX display.

One safe harbor limits the liability of an OSP that hosts a system, network or website on which Internet users may post user generated content. If an OSP complies with the provisions of this DMCA safe harbor, it cannot be liable for copyright infringement if a user posts infringing material on its website. This protects an OSP from incurring significant sums in copyright infringement damages, as statutory damages are as high as \$150,000.00 per work.

For this reason, it is highly recommended that MLSs, Participants and subscribers comply with the DMCA safe harbor provisions discussed herein.

Section 17.3 PHOTOS OR OTHER COPYRIGHT CONTENT - TAKE DOWN NOTICES

RANW MLS follows the safe harbor provisions of 17 USC § 512. As such, upon receipt of a valid takedown notice claiming infringement of copyright in the use of photos or other content on a MLS property listing, the photos will be immediately removed from the listing by MLS, and the listing company and listing agent will be notified of action. For more details see RANW MLS's DMCA policy here: <https://www.ranw.org/media/1385/ranwandranwmls-atty2021ranwdmcawebsitenotice-dec2020.pdf>.

Complaints of unauthorized listing content will follow the procedure described in Section 12.6.

See also Section 4.12 DMCA, regarding Photos.

Section 17.4 OWNERSHIP OF COMPILATION COPYRIGHT

All right, title, and interest in each copy of every Multiple Listing Compilation created and copyrighted by the REALTORS® Association of Northeast Wisconsin Multiple Listing Service, and in the copyrights therein, shall at all times remain vested in the REALTORS® Association of Northeast Wisconsin Multiple Listing Service.

A. Annual Click-Through Agreement:

On an annual basis, RANW MLS posts a click-through agreement on the MLS system (which is currently the Paragon System, licensed from Black Knight).

Any members/users logging into the MLS system must agree that the MLS is the author and owner of the copyright in the MLS database compilation (the selection, arrangement, and coordination of the MLS database) as described in these MLS rules.

Note: When an individual Participant or subscriber enters listing information into the MLS database that individual necessarily makes choices and decisions about the data member/user is entering into the MLS database. RANW MLS's click-through agreement makes it clear that those *choices* made in the database are a "work made for hire" under the meaning of the Copyright Act of 1976 (or alternatively assigned to RANW MLS). The click-through does not change Participant's or subscriber's ownership of original text (like public remarks), photographs, or videos that you create and submit with your listings.

Section 17.5 DISPLAY

Each Participant shall be entitled to lease from the REALTORS® Association 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 or appraiser trainees, but not including any licensee subject to fee waiver under Section 9.2) with such Participant with one copy of such Compilation. The Participant shall pay, for each such copy, the rental fee set by the Association.

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

* The term MLS Compilation, as used in Sections 15, 16, 17, and 18 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 data base, card file, or any other format whatever.

SECTION 18. USE OF COPYRIGHTED MLS COMPILATIONS

Section 18.1 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 subscribers other than persons 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, appraiser trainees, and any other subscribers as authorized pursuant to the governing documents of the MLS.

Use of information developed by or published by an Association Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "Participation" or "Membership" or any right of access to information developed by or published by a Board Multiple Listing Service where access to such information is prohibited by law.

Section 18.2 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. "Persons affiliated as licensees" in the previous sentence does not include licensees subject to fee waiver under Section 9.2.

Section 18.3 REPRODUCTION

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

Participants or their affiliated licensees may reproduce from the MLS Compilation, and distribute to prospective purchasers, a reasonable * number of single copies of property listing data contained in the MLS Compilation which relate to any properties in which the prospective purchasers are, or may, in the judgment of the Participants or their affiliated licensees, be interested. "Persons affiliated as licensees" in the previous sentence does not include licensees subject to fee waiver under Section 9.2.

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 licenses affiliated with the Participant who are authorized to have

access to such information. (The previous sentence does not apply to licensees subject to fee waiver under Section 9.2.)

Such information may not be transmitted, retransmitted or provided in any manner to any unauthorized individual, office or firm.

* 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.

SECTION 19. USE OF MLS INFORMATION -- INTERNET AND ADVERTISING

Section 19.1 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 19.2 USE OF MLS DATA ON INTERNET

A. MLS Information

Participants may, with notification to MLS, utilize, display, distribute or reproduce listing sheets or other compilations of MLS data that pertain exclusively to properties currently listed for sale with the Participant.

However, MLS information, in whole or in part, which does not pertain exclusively to properties currently listed for sale with the Participant, may not be transferred electronically or otherwise to any data service, outside or within the internet, unless such transfer is approved and controlled by the RANW MLS.

B. Data License Agreement and Data Provider

RANW MLS may use a third-party data provider to facilitate data access and third party may have additional documentation (license agreement) for MLS Participant and their vendor.

RANW MLS and RANW MLS's third-party data provider grants to Participants a terminable non-exclusive, non-transferable license to use the MLS data under terms and restrictions outlined in the RANW MLS Data License Agreement. All and any use of the Broker's data is subject to these terms and restrictions.

C. Electronic Display of Other Participants Listings (Non-IDX / Non-Vow)

Participants may not be required to consent to display or distribution of their listings through non-IDX and non-VOW channels as a condition of participation in MLS or as a condition of participation in IDX, except as otherwise provided for in the IDX Rules.

Electronic display and distribution pursuant to this policy contemplates, but is not limited to, Short Message Services ("SMS") / texting technologies, and interactive "social media." All electronic displays and/or distribution of other Participants' listings conducted pursuant to this policy must comply with state law and regulations and applicable rules.

Displays addressed by this policy may be subject to technological limitations on disabling/discontinuing third party comments / review, disabling / discontinuing automated displays of market value, "refreshing" displays on a periodic basis, and possibly other issues which should be taken into consideration when developing rules and policies governing such displays.

~~D. NAR Policy 8.8 Display of Listing Broker's Offer of Compensation~~

~~MLSs must include the listing broker's offer of compensation for each active listing displayed on its consumer-facing website(s) and in MLS data feeds provided to Participants and Subscribers and must permit MLS Participants or Subscribers to share such information through IDX and VOW displays or through any other form or format provided to clients and consumers. The information about the offer of compensation must be accompanied by a disclaimer stating that the offer is made only to participants of the RANW MLS and WIREX.~~

~~Required disclaimer: Participants and Subscribers who share the listing broker's offer of compensation for an active listing must display the following disclaimer or something similar. The listing broker's offer of compensation is made only to Participants of the RANW MLS and Participants in WIREX.~~

Section 19.3 SOURCE OF DATA IN ADVERTISING OR LINKS

Any advertising of, or any link or navigation button to, IDX or any other website where other Brokers' listings are displayed, including but not limited to Realtor.com, shall clearly identify the source of the data.

Section 19.4 LIMITATION ON USE OF MLS & SOLD INFORMATION & COMPARATIVE ADVERTISING DISCLOSURE

Information from MLS compilations of current listing information, from statistical reports, and from any sold or comparable report of the Board or MLS may be used by MLS Participants as the basis for aggregated demonstrations of market share or comparisons of firms in public mass-media advertising or in other public representations.

This authority does not convey the right to include in any such advertising or representation information about specific properties which are listed with other Participants, or which were sold by other Participants (as either listing or cooperating broker).

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

Based on information from the Board/Association of REALTORS® (alternatively, from the MLS) for the period (date) through (date).

"This representation is based in whole or in part on data supplied by the REALTORS® Association of Northeast Wisconsin or its MLS for the period (date) through (date) for the property types of (residential, multifamily, vacant land, commercial) and the status for each. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the (geographic area defined) market."

Note: Realtors are obligated under Code of Ethics to "be careful at all times to present a true picture in advertising to the public". (See Article 12 of the Code of Ethics.)

Any public representation of market share made by any company or member based on statistics of MLS shall be subject to administrative inquiry of MLS, at the discretion of MLS, or upon inquiry from another MLS Participant.

Note: The "Geographic Area" language in the advertising disclosure was added for clarification to consumers and to companies. The MLS cannot define individual geographic areas for the purpose of advertising claims, as each claim could be different. However, the guiding principles for claims made regarding advertising are found in the Code of Ethics and in the Wisconsin Department of Regulation and Licensing Administrative Rules. The Code of Ethics requires all REALTORS to present a true picture in their advertising and representations. WI RL 24.04 requires that licensees shall not advertise in a manner which is false, deceptive, or misleading.

Section 19.5 RANW MLS DATA FEEDS and SYNDICATION

Data Feeds on behalf of RANW MLS Participants Requirements

RANW MLS and RANW MLS's third-party data provider will work with MLS Participant and their Vendors of choice upon completed receipt of approved Data Access Application. A test site and credentials to approve site prior to release of credentials to MLS Participant and Vendor will be required.

If MLS receives complaints of incorrect data content or misuse of data content, notification will be given to MLS Participant and MLS Participants Vendor(s) for timely correction per the Rules. The original notice requests the site to be corrected within 10 days. Vendor shall respond to MLS notice within 10 days that the site is corrected, or request may be made for reasonable additional time needed for site corrections. If no response made to MLS following the original notice, MLS will send a second notice (approximately 20 days from first notice) of Non-compliance advising no response within the next 10 days will result in the sites Non-Compliance to be submitted to the Board of Directors for consideration.

A. Requirements of Data Fields for IDX and Vows

- Property Statuses of Active, Pending and Sold* (Requirement of Active w/Offers)
 - Full Street Address including Municipality and Mailing City* (exception for seller restriction)
 - RANW MLS Number
 - Property Types (Allowed: Residential, Condo, Multi-family, Vacant Land, and Commercial)
 - Listing Price (and/or Sale Price)
 - Listing Company Identification and Attribution *
 - Site Update Timestamp - 12 hours requirement for IDX, 72 hours requirement for VOW
 - RANW Disclaimers, Disclosures, Copyright * approved text within the Rules
- **Requirement for of minimal info if used for IDX Public Displays**
 - Full Street address, unless seller exempt**
 - Mailing city**
 - List Price**
 - Listing Company name – exception is if link to full listing details**
 - **Minimal displays as required for IDX** (e.g. "thumbnails", test messages, "tweets", etc, of two hundred (200) characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures. For audio delivery of listing content, all required disclosures must be subsequently delivered electronically to the registered consumer performing the property search or linked to through the device's application.
 - **Requirement for VOW Public Display** – no data fields until Registration by Consumer as spelled out in full VOW Rules

B. Display Restrictions – Confidential data fields NOT for public display

- Sold Status listings may only display the main listing photo.
- Listings of the following *visibility and status*: Un-Confirmed listing visibility, Expired & Withdrawn
- Listings marked internet NO with status of Active, Pending or Sold
- Fields restricted from public display: (list)
 - Private Remarks
 - Showing Information
 - Named Exceptions
 - Types of listing Contract
 - Limited-Service Listing code
 - Short Sales
 - Relocation
 - Bank Owned/REO
 - Expiration date
 - PDF attachments to listings, marked Private by Listing company
 - Electronic Consent
 - Licensee Interest
 - Owner Name
 - Occupancy fields-features

REALTOR.COM and Homes.com

RANW MLS property listings for Residential, Vacant Land and Multi-Family, of all Active type statuses, which include those with Offers on properties and authorized by the seller and checked appropriately on the data form, are sent to the Realtor.Com and Homes.com, along with photos. Fields and photos displayed for each property type are those that are permitted by REALTOR.Com and Homes.com, respectively, authorized by RANW MLS.

OPT-IN Data Syndication Offered Through MLS

MLS allows for Companies to Opt-In for MLS to send their Company listings to Showing Time and List-Hub vendors, with no special allowance for each individual listing. Other vendors may be added at the consideration of the Board of Directors.

Section 19.6 RESO and Real Estate Transaction Standards (RETS)

The integrity of data is a foundation to the orderly real estate market. The Real Estate Transaction Standards (RETS) provide a vendor 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 as required by the NAR.

SECTION 20. INTERNET DATA EXCHANGE (IDX) See also Section 19.5**Section 20.1 IDX DEFINED / USE OF MLS DATA ON IDX**

IDX affords MLS Participants the ability to authorize limited electronic display of their listings by other Participants.

IDX affords MLS Participants the ability to authorize limited electronic display and delivery of their listings by other Participants via the following authorized mediums under the Participant's control: websites, mobile apps, and audio devices. As used throughout these rules, "display" includes "delivery" of such listing.

Requests for IDX feeds/downloads must be acted on by the MLS within five (5) business days from receipt, barring extenuating circumstances related to an individual's qualification for MLS participation, and review of the Participant's and vendor's use of the IDX information consistent with the MLS rules, in which case an estimated time of approval or denial must be issued.

Section 20.2 AUTHORIZATION

Participants' consent for display of their listings by other Participants, including Participants of MLSs who are participating in the Wisconsin Real Estate Exchange, pursuant to these rules and regulations is presumed unless a Participant affirmatively notifies the MLS that the Participant refuses to permit display, (either on a blanket or on a listing-by-listing basis).

If a Participant refuses on a blanket basis to permit the display of that Participant's listings, that Participant may not download, frame, or display the aggregated MLS data of other Participants.

Even where Participants have given blanket authority for other Participants to display their listings through IDX, such consent may be withdrawn on a listing-by-listing basis where the seller has prohibited all Internet display or other electronic forms of display or distribution. The MLS provides for withdrawal of this consent on a per listing basis through its online MLS software. Participants retain all rights of ownership and display with regard to their own listings.

Section 20.3 PARTICIPATION

Participation in IDX is available to all MLS Participants who are Realtors who are engaged in real estate brokerage and who consent to display of their listings by other Participants. MLS Participants may not use IDX-provided listings for any purpose other than display on their websites. This does not require Participants to prevent indexing of IDX listings by recognized search engines.

Section 20.4 NOTIFICATION

Participants must notify the MLS of their intention to display IDX information and must give the MLS direct access for purposes of monitoring and ensuring compliance with applicable rules and policies.

All IDX sites, except for MLS-provided generic IDX site options, must be approved by the MLS prior to the establishment of an ongoing data feed.

Section 20.5 SECURITY AND CONTROL

MLS Participants may not use IDX-provided listings for any purpose other than display as provided for in these rules. This does not require Participants to prevent indexing of IDX listings by recognized search engines.

Section 20.6 EXCLUSIONS

Listings including property addresses can be included in IDX displays except where a Seller has directed their listing brokers to withhold their listing or the listing's property address from all display on the Internet (including, but not limited to, publicly accessible web sites or VOWs) or other electronic forms of display or distribution.

Participants may select the listings they choose to display through IDX based only on objective criteria including, but not limited to, factors such as geography or location ("uptown", "downtown", etc.), list price, or type of property (e.g., condominiums, cooperatives, single-family detached, multi-family), or type of listing (e.g. exclusive right-to-sell or exclusive agency, or open listings), Selection of listings displayed through IDX must be independently made by each Participant.

Participants excluding listings from their IDX site shall not represent in any manner that "all listings" are available on their web site.

Section 20.7 TIMELY UPDATES

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

Section 20.8 REDISTRIBUTION

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

Section 20.9 BROKER IDENTIFICATION

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

Section 20.10 ANY IDX WEBSITE(S) AND DISPLAY(S) CONTROLLED BY A PARTICIPANT (AND A SUBSCRIBER)

- a. allows third-parties to write comments or reviews about particular listings or displays a hyperlink to such comments or reviews in immediate conjunction with particular listings, or
- b. displays an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing,

Either or both of those features shall be disabled or discontinued for the seller's listings at the request of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all displays controlled by Participants. Except for the foregoing and subject to Section 20.11, 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.

Section 20.11 MEANS TO CORRECT DATA

Participants shall maintain a means (e.g., e-mail address, telephone number) to receive comments about the accuracy of any data or information that is added by or on behalf of the Participants beyond that supplied by the MLS and that relates to a specific property.

Participants shall correct or remove any false data or information relating to a specific property upon receipt of a communication from the listing broker or listing agent for the property explaining why the data or information is false. However, Participants shall not be obligated to remove or correct any data or information that simply reflects good faith opinion, advice, or professional judgment.

Section 20.12 DISPLAY (CONTENT OF IDX DISPLAY)

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

Section 20.12.1 STATUS AND DATA FIELDS

Active, Pending and Sold Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS. Display of all other fields (as determined by the MLS) is prohibited. Confidential fields intended only for other MLS Participants and users

(e.g., showing instructions, and property security information may not be displayed on IDX sites. RESO Standard Statuses must be used, if those as provided by RANW MLS are not able to be mapped as provided. Approved RANW MLS IDX Data fields are posted on the RANW MLS website.

SOLDS: The sold listings will be included (going back to January 2012, per NAR requirement), with only one photo, the main photo, as part of the IDX display.

Section 20.12.2 LISTING TYPES

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

Section 20.12.3 NO MODIFICATION OR MANIPULATION

Participants shall not modify or manipulate information relating to other Participant's 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.

Section 20.12.3.1 RULES

Printed property data sheets, e-mails, or any other output or display containing MLS data, generated from an IDX site, is subject to the same rules as the listing display on that web site.

Section 20.12.4 CO-MINGLING OF INFORMATION

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

Section 20.12.2.4 (A) FRANCHISE COMPANY

At the request of a RANW MLS Participant of a Franchise company, an IDX data feed for a franchise website is allowed, but the website must be branded by the member office. MLS IDX listings are allowed on a franchise site as long as when the consumer is looking at search matches and the detail pages, there is clear branding by the local member office.

Section 20.12.5 LISTING BROKER IDENTIFICATION

(Per NAR Broker's Choice of Attribution Implementation Sept 2022)

Listing Company Identification and Listing Agent Attribution. Will be included in RANW MLS data feeds as required by NAR. All listings displayed pursuant to IDX shall identify the listing firm, and the email or phone number provided by the listing participant in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data.

Displays of minimal information (e.g. "thumbnails", text messages, "tweets", etc.), of 200 characters or less or for audio delivery of listing content. Minimal displays are exempt from this disclosure requirement but only when linked directly to a display that includes all required disclosures. Audio delivery of listing content is exempt from the disclosure requirements only when all required disclosures are subsequently delivered electronically to the registered consumer performing the property search or linked to through the device's application.

Section 20.12.6 FRAMING THE RANW MLS IDX INTERNET SITE

A RANW MLS Participant, who is engaged in and licensed to provide real estate brokerage services to buyers and sellers, may frame the RANW MLS IDX website with the following provisions and in keeping with any policies that the RANW MLS may adopt from time to time:

- The Participant is contributing its listings for Internet publication by other RANW MLS Participants;
- The method of framing does not violate either state licensing laws/regulations or the REALTOR Code of Ethics;
- The Participant has signed the RANW MLS Data Access and Use License Agreement and agreed to its terms.

Section 20.12.7 DISPLAY BY AGENTS

Non-principal brokers and sales licensees affiliated with Participants may display Active and Sold listing information available through IDX on their own Websites, subject to their Participant's consent and control and the requirements of state law and/or regulation. The previous sentence does not apply to licensees subject to fee waiver under Section 9.2.

Section 20.12.8 MLS SOURCE OF INFORMATION AND MINIMAL DISPLAY

All listings displayed pursuant to IDX shall show the MLS as the source of the information. Displays of minimal information (e.g. "thumbnails", text messages, "tweets", etc., of two hundred (200) characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures. For audio delivery of listing content, all required disclosures must be subsequently delivered electronically to the registered consumer performing the property search or linked to the device's application.

Section 20.12.9 DISCLAIMERS

Participants (and their affiliated licenses, if applicable) shall indicate on their web sites 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.

All listings displayed pursuant to IDX shall show a statement disclaiming any liability for the accuracy of the data. The disclaimer shall be in a form approved in writing by RANW MLS. The following disclaimer has been approved by RANW MLS:

"Information received from other 3rd parties: All information deemed reliable but not guaranteed and should be independently verified. All properties are subject to prior sale, change, or withdrawal. Neither listing broker nor (Insert Company Name) nor RANW MLS shall be responsible for any typographical errors, misinformation, misprints, and shall be held totally harmless."

~~NAR Policy 8.8 Required Disclaimer Re: Compensation: Participants and Subscribers who share the listing broker's offer of compensation for an active listing must display the following disclaimer or something similar. The listing broker's offer of compensation is made only to Participants of the RANW MLS and Participants in WIREX.~~

Section 20.12.10 COPYRIGHT

The following copyright statement must appear at the bottom of each such listing - "Copyright 200x – (RANW MLS (or) REALTORS Association of Northeast WI MLS, Inc.) – All Rights Reserved."

Participants shall not make any statements or display graphics on their web site that implies the Internet viewer is "searching the MLS" or otherwise accessing or viewing the multiple listing service (MLS).

Section 20.12.11 CONSUMER SEARCH

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

Section 20.12.12 THE RIGHT TO DISPLAY

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

Section 20.12.13 LISTING FROM OTHER SOURCES

Listings obtained through IDX feeds from Realtors Association MLSs where the MLS Participant holds participatory rights must be displayed separately from listings obtained from other sources. Listings obtained from other sources (e.g., from other MLSs, from non-participating brokers, etc.) must display the source from which each such listing was obtained.

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

Section 20.12.14 LISTING STATUSES PROHIBITED

Display of expired and withdrawn listings is prohibited.

Section 20.12.15 SELLER INFORMATION PROHIBITED

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

Section 20.12.16 SITE SECURITY

Participants are required to employ appropriate security protection such as firewalls on their websites and displays provided that any security measures required may not be greater than those employed by the MLS.

Section 20.12.17 AUDIT TRAIL

Participants must maintain an audit trail of consumer activity on their website and make that information available to the MLS if the MLS believes the IDX site has caused or permitted a breach in the security of the data or a violation of MLS rules related to use by consumers.

Section 20.12.18 ADVERTISING ON SITE

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

Section 20.13 LICENSE AGREEMENT

Participants may not transfer information from the MLS for any purpose, including republishing on the Internet, without executing an RANW MLS Data Access and Use License Agreement provided by the MLS.

The MLS shall have the right at any time and at their sole discretion to terminate the Participant's right to transfer information, upon written notice to the Participant. Transmittal of such notice to the Participant shall constitute delivery of said notice to any consultant.

Section 20.14 COMPLIANCE

All IDX sites are subject to ongoing compliance auditing by the MLS.

Changes to an IDX site necessary to cure a violation of MLS Rules must be accomplished within ten calendar (10) days of the transmittal of notice from the MLS of such violation.

Violations may subject a Participant to sanctions, including but not limited to the immediate termination of the Data Access and Use License-agreement to receive or republish the IDX information.

IDX rules are in addition to all other adopted MLS Rules and Regulations of the MLS.

Section 20.15 SERVICE FEES AND CHARGES

Service fees and charges for participation in IDX shall be as established annually by the Board of Directors.

Section 21. VIRTUAL OFFICE WEBSITE (VOW) *See also Section 19.5*

Section 21.1 (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 except one subject to fee waiver under Section 9.2, 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 21 of these Rules, the term "Participant" includes a Participant's affiliated non-principal brokers and sales licensees other than those subject to fee waiver under Section 9.2— except when the term is used in the phrases "Participant's consent" and "Participant's oversight, supervision, and accountability". References to "VOW" and "VOWs" include all VOWs, whether operated by a Participant, by a non-principal broker or sales licensee, or by an Affiliated VOW Partner ("AVP") on behalf of a Participant.

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

(d): As used in Section 21 of these Rules, the term "MLS Listing Information" refers to active and pending listing information and sold data provided by Participants to the MLS and aggregated and distributed by the MLS to Participants.

Section 21.2 (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 21.3 (a): Before permitting any consumer to search for or retrieve any MLS Listing Information on his or her VOW, the Participant must take each of the following steps:

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

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

(iii.) The Participant must require each Registrant to have a username 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 username and password or may allow the Registrant to establish its username and password. The Participant must also assure that any email address is associated with only one username and password.

(b): The Participant must assure that each Registrant's password expires on a date certain but may provide for renewal of the password. The Participant must at all times maintain a record of the name, email address, username, 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, username, and current password, of any Registrant suspected of involvement in the breach or violation. The Participant shall also, if requested by the MLS, provide an audit trail of activity by any such Registrant.

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

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

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

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

Section 21.4: A Participant's VOW must prominently display an e-mail address, telephone number, or specific identification of another mode of communication (e.g., live chat) by which a consumer can contact the Participant to ask questions, or get more information, about any property displayed on the VOW.

The Participant, or a non-principal broker or sales licensee licensed with the Participant, must be willing and able to respond knowledgeably to inquiries from Registrants about properties within the market area served by that Participant and displayed on the VOW.

Section 21.5: 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 21.6 (a): A Participant's VOW shall not display listings or property addresses of any seller who has affirmatively directed the listing broker to withhold the seller's listing or property address from display on the Internet. The listing broker shall communicate to the MLS that the seller has elected not to permit display of the listing or property address on the Internet. Notwithstanding the foregoing, a Participant who operates a VOW may provide to consumers via other delivery mechanisms, such as email, fax, or otherwise, the listings of sellers who have determined not to have the listing for their property displayed on the Internet.

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

Seller Opt-Out Form

1. Please check either Option A or Option B

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

OR

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

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

Initials of Seller

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

Section 21.7:

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

- (i) To write comments or reviews about particular listings or display a hyperlink to such comments or reviews in immediate conjunction with particular listings, or
- (ii) Display an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing

(b): Notwithstanding the foregoing, at the request of a seller the Participant shall disable or discontinue either or both of those features described in subsection (a) as to any listing of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all Participants' websites. Subject to the foregoing and to Section 21.8, 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 21.8: A Participant's VOW shall maintain a means (e.g., e-mail address, telephone number) to receive comments from the listing broker about the accuracy of any information that is added by or on behalf of the Participant beyond that supplied by the MLS and that relates to a specific property displayed on the VOW. The Participant shall correct or remove any false information relating to a specific property within 48 hours following receipt of a communication from the listing broker explaining why the data or information is false. The Participant shall not, however, be obligated to correct or remove any data or information that simply reflects good faith opinion, advice, or professional judgment.

Section 21.9: A Participant shall cause the MLS Listing Information available on its VOW to be refreshed at least once every three (3) days.

Section 21.10: 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 21.11: A Participant's VOW must display the Participant's privacy policy informing Registrants of all of the ways in which information that they provide may be used.

Section 21.12: 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.

Section 21.13: 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 21.14: 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 21.15: A Participant's VOW may not make available for search by, or display to, Registrants any of the following information:

- a.) The type of listing agreement, i.e., exclusive right to sell or exclusive agency.
- b.) The seller's and occupant's names(s) phone number(s), or e-mail address (es).
- c.) Instructions or remarks intended for cooperating brokers only, such as those regarding showings or security of listed property.
- d.) expired and withdrawn listings

Section 21.16: A Participant shall not change the content of any MLS Listing Information that is displayed on a VOW from the content as it is provided in the MLS. The Participant may, however, augment MLS Listing Information with additional information not otherwise prohibited by these Rules or by other applicable MLS rules or policies as long as the source of such other information is clearly identified. This rule does not restrict the format of display of MLS Listing Information on VOWs or the display on VOWs of fewer than all of the listings or fewer than all of the authorized information fields.

Section 21.17: 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 "Information supplied by seller and other third parties and has not been verified" A Participant's VOW may include other appropriate disclaimers necessary to protect the Participant and/or the MLS from liability.

~~**NAR Policy 8.8 Required Disclaimer Re: Compensation:** Participants and Subscribers who share the listing broker's offer of compensation for an active listing must display the following disclaimer or something similar. The listing broker's offer of compensation is made only to Participants of the RANW MLS and Participants in WIREX.~~

Section 21.18: A Participant shall cause any listing that is displayed on his or her VOW to identify the name of the listing firm, and the email or phone number provided by the listing Participant in a readily visible color, in a reasonably prominent location, and in typeface not smaller than the median typeface used in the display of listing data.

Section 21.19: A Participant shall limit the number of listings that a Registrant may view, retrieve, or download to not fewer than five hundred (500) listings or fifty percent (50%) of the listings in MLS, whichever is less.

Section 21.20: A Participant shall require that Registrants' passwords be reconfirmed or changed every ninety (90) days. Participants may, at their option, require Registrants to reconfirm or change passwords more frequently.

Section 21.21: 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.

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 to 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 21.22: A Participant shall cause any listing displayed on his or her VOW that is obtained from other sources, including from another MLS or from brokers not participating in the MLS, to be searched separately from listings in the MLS.

Section 21.23: Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS.

Section 21.24: 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 forty-eight (48) hours.

SECTION 22. PARTICIPANT DATA RETURN – FIRM SPECIFIC DATA FEED

NAR Policy 8.3 Right of Participant to MLS Data Feed of Listing Content-Participants Listings

Multiple Listing Service must, upon request, promptly provide an MLS Participant (or the Participant's designee) a data feed containing, at minimum, all active MLS listing content input into the MLS by or on behalf of the Participant and all of the Participant's off-market listing content available in the MLS system. The delivery charges for the Participant's listing content will be as annually determined by the Board of Directors. The data feed must be in compliance with RESO Standards as provided for in MLS Policy Statement 7.90

SECTION 23. BROKER BACK-OFFICE FEED

Participants are entitled to use the BBO Data for BBO Use subject to the provisions of this policy:

Section 23.1 BBO Data Defined. "BBO Data" means all real property listing and roster information in the MLS database, including all listings of all Participants, but excludes (i) MLS only fields (those fields only visible to MLS staff and the listing participant), and (ii) fields and content to which MLS does not have a sufficient license for BBO use.

Section 23.2 BBO Use Defined. "BBO Use" means use of BBO Data by Participant and Subscribers affiliated with the Participant for the following purposes: (1) Brokerage managements systems that only expose BBO Data to Participant and Subscribers affiliated with the Participant; (2) Customer relationship management (CRM) and transaction management tools that only expose the BBO Data to Participant, Subscribers affiliated with Participant, and their bona fide clients as established under state law; (3) Agent and brokerage productivity and ranking tools and reports that only exposes BBO Data to Participant and Subscribers affiliated with Participant; (4) Marketplace statistical analysis and reports in conformance with these rules.

Section 23.3 BBO Use by Participant. BBO Use may only be made by Participant and Subscriber affiliated with Participant, except that at the request of a Participant, MLS must provide BBO Data to that Participant's designee. The designee may use the BBO Data only to facilitate the BBO Use on behalf of that Participant and its affiliated subscribers.

Section 23.4 No Opt Out. There is no option for Participants to opt-out their listing from the Brokerage Back Office Feed Use.

SECTION 24. PARTICIPANT VALUATION DATA USE

Section 24.1 Participant Valuation Defined. "Participant Valuation" is Participant's use and display of portions of MLS listing content, possibly including other data, for an automated valuation model (AVM), broker price opinion (BPO) comparative (or comparable) market analysis (CMS), or similar product or service, provided it can fairly be characterized as a valuation of real property and only to the extent permitted here. Participant Valuation services need not include any human judgment or analysis. As used in this Section of these rules, the term "Participant" includes a Participant's affiliated non-principal brokers and sales licensee, except when the term is used in the phrases "Participant's consent" and "Participant's oversight, supervision, and accountability." References to "Participant Valuation" includes all Participant Valuation whether provided by a Participant, non-principal broker, or sales licensee.

Section 24.2 Valuation Vendor. “Valuation Vendor” refers to an entity or person designated by Participant to provide Participant Valuation services to Participant, subject to Participant’s supervision, accountability, and compliance with this policy. No Valuation Vendor has independent participation rights in the MLS or right to use MLS listing content, except in connection with the provisions of Participant Valuation services to Participant. Access by Valuation Vendor to MLS listing content is derivative of the rights of the Participant on whose behalf it provides the Participant Valuation services. Participant may use Valuation Vendor’s technology platform and services to facilitate the fulfillment of Participant Valuations services, subject to and as permitted by state law.

Section 24.3 Provision of Participant Valuation. Participant may provide Participant Valuation services to individuals and entities with whom Participant establishes a broker-customer or broker-client relationship. (“Registrants”), if such a relationship is required and defined by state law, including completion of all actions required by state law in connection with providing real estate brokerage services to Registrants. Such actions include, but are not limited to, satisfying all applicable agency, non-agency, and other disclosure obligations, and execution of any required agreements necessary for performing valuations of real property services. Participant’s Valuation Vendor may facilitate such actions where permitted by state law.

Where state law does not require the establishment of a broker-customer or broker-client relationship for providing Participant Valuation services, the transaction must still occur between the Participant and Registrant, but may be facilitated by Participant’s Valuation Vendor.

Section 24.4 Eligible Registrants. Registrants may include Participant’s bona fide clients and customers, financial institutions, mortgage lenders, mortgage bankers, mortgage brokers, mortgage loan servicers, title or mortgage insurers, insurers of payments owed to owners of mortgage backed securities, government sponsored entities, or such other businesses or institutions having an interest in automated reports on property valuation or market conditions.

Section 24.5 Registration e-mail address. Participant, or Valuation Vendor on behalf of Participant where permitted by state law, must obtain the name of and a valid e-mail address for each Registrant that is an individual and the name of and a valid email address for each authorized user if the Registrant is an entity. Participant must ensure that each Registrant agrees to the following terms of use of substantially similar terms of use. Participant must verify that the email address provided by the Registrant is valid and that the Registrant has agreed to the terms of use; Participant may utilize Valuation Vendor’s technology platform to facilitate and fulfill these obligations.

Section 24.6 Terms of use. Participant, or valuation Vendor on behalf of Participant where permitted by state law, must require each Registrant to review and affirmatively to express agreement (by mouse click or otherwise) to a terms-of-use agreement or other form of written contract that provides at least the following:

(a) that Registrant acknowledges entering into a lawful consumer-broker relationship with Participant, if such a relationship is required by state law, or that Registrant acknowledges purchasing the Participant Valuation from Participant, if a consumer-broker relationship is not required by state law.

(b) that all information obtained by Registrant from Participant Valuation if intended only for Registrant’s business purposes related to (1) mortgage loan foreclosure or default risk assessment or the review of the quality or accuracy of real estate appraisals or other valuations (2) use in evaluating or engaging in a potential financing or other transaction relating to the subject property. (3) distribution to an actual or potential borrower of funds the repayment of which is secured by a mortgage lien on the subject property, or to the borrower’s financial or legal advisors, (4) the purchase or sale of mortgage servicing rights, (5) the purchase or sale of loans, or (6) the purchase, sale, or rental of properties whether property is intended to be used as a residence or for investment and whether the purchaser or seller is an individual or institution.

(c) except as provided above, that Participant Valuations must not be used for any other purposes, including display on publicly accessible websites, and that Registrant must not resell Participant Valuation and must not copy, redistribute, or retransmit or other wise use any of the MLS listing content provided in Participant Valuation.

(d) that Registrant acknowledges, as between the parties, the ML/S’s ownership of and the validity of the MLS’s copyright in the MLS listing content.

(e) that Registrant authorizes MLS and other Participants or their duly authorized representatives to access and review the form used by Participant for any Participant Valuation for the purposes of verifying compliance with this policy and monitoring use of Participants’ listings for Participant Valuation.

To the extent that Registrant breaches the terms of use agreement described in this policy, Participant and Valuation Vendor is liable to the MLS as if Participant or Valuation Vendor had breached the terms of use agreement itself. The agreement may also include such other provisions as may be agreed to between the Participant and Registrant.

Section 24.7 Rights limited to Participants. Participants right to use MLS listing content in any Participant valuation is subject to the applicable office of Participant being a Participant in the MLS. In other words, an office of Participant that is not a Participant of the MLS, then it may not use MLS listing content in any valuations or real property provided to any third party.

Section 24.8 Standard of care and display. Participant must protect the MLS listing content from misappropriation by employing reasonable efforts to monitor for and prevent scraping or other unauthorized accessing, reproduction, or use of the MLS listing content and Valuations.

Section 24.9 Compliance checking. Participant must make a copy of any type of Participant Valuation sold by Participant available to the MLS for the purposes of verifying compliance with this policy. Participant must maintain and audit trail of Participant's delivery to Registrant of all Participant Valuations and make that information available to MLS if the MLS has reason to believe that any Registrant has caused or permitted a breach of the terms of use (or comparable agreement).

Section 24.10 No disclosure of confidential data. Participants are prohibited from providing to any individual or entity, verbally or by any other delivery mechanism, any MLS listing content classified as confidential by the MLS.

Participant or Valuation Vendor must ensure that such confidential information is not disclosed to Registrants or any other third party.

Section 24.11 Display requirements. Participant must cause to be placed on any Participant Valuation, or terms of use, (a) a notice indicating that the MLS listing content displayed on the Participant Valuation is not guaranteed accurate by the MLS or other Participants; (b) a copyright notice display "Copyright 20XX [Association/MLS Name]" or © 20XX [Association/MLS Name]" or substantially similar. Participant must replace "20XX" with the current year as of January 1 each year.

SECTION 25. ONE DATA SOURCE *Note- NAR delayed implementation until September 1, 2022*

MLSs must offer a Participant a single data feed in accordance with a Participant's licensed authorized uses. At the request of Participant, MLS must provide the single data feed for that Participant's licensed uses to that Participant's designee. The designee may use the single data feed only to facilitate that participant's licensed uses on behalf of that Participant.

SECTION 26. TERMS AND CONDITIONS OF ACCESS TO RANW MLS WEBSITE

Members using Paragon must agree to the following terms and conditions of Paragon website use as displayed on the RANW MLS Paragon website.

TERMS OF USE - Paragon Website:

The agreement is to be read carefully as you must agree to all of its terms before using the services provided at this website. By completing the registration process and using your MLS password to access the website you will receive this agreement. Your use of the services provided at this website thereafter constitutes your agreement to be legally bound by the terms and conditions of this agreement and to abide by the terms of this agreement as if you had signed agreement. If you do not wish to be bound by the terms of the agreement, you may not access the website.

You are further agreeing that you will not use this information in any unlawful or otherwise inappropriate manner, including but not limited to sending unwanted advertising or solicitation. Further, I acknowledge RANW and RANW MLS's ownership of this information and agree not to resell, modify, copy transfer or redistribute this information in any manner to any other party.

I also agree that the Membership data may not be used for the purpose of broadcast emailing of new listings, status or price changes, open houses, incentives and bonuses, etc. MLS Subscribers may use the Paragon Bulletin Board to make special announcements regarding their listings.

I understand that failure to comply with any of these conditions may result in loss of membership in RANW or RANW MLS, actual damages, consequential damages, attorney fees, cost, and other remedies as may be provided in law and equity.

PARAGON IS A LICENSED MEMBERS-ONLY CONFIDENTIAL SITE

Paragon MLS is a software product of Black Knight Real Estate Group, LLC, licensed to the REALTORS Association of Northeast Wisconsin MLS, Inc. (RANW MLS). Paragon MLS is located at <https://ranwmls.paragonrels.com/ParagonLS/Default.mvc/Login>.

Paragon MLS at <https://ranwmls.paragonrels.com/ParagonLS/Default.mvc/Login> is a *confidential, members-only website*. RANW MLS grants access to this site, and access to any MLS data, including membership data, only to authorized MLS users. By logging into this site through use of your MLS password, you are acknowledging that you will be bound by the Rules and Regulations of the RANW MLS, and all licensing agreements therein. RANW MLS grants to authorized MLS users only, a Terminable non-exclusive, non-transferable license to use the MLS data including Membership data under terms and restrictions outlined in the MLS rules.

MLS information, in whole or in part, which does not pertain exclusively to properties currently listed for sale with the Participant, may not be transferred electronically or otherwise to any web site or data service, outside or within the internet, unless such transfer is in compliance with the MLS rules. All and any use of the broker's data compiled by MLS is subject to these terms and restrictions.

SHARING YOUR LOGIN AND PASSWORD SUBJECT TO SANCTIONS

2. RELEASE OF ANY MLS ACCESS CODES OR PASSWORDS TO ANY UNAUTHORIZED NON-SUBSCRIBER IS SUBJECT TO IMMEDIATE SANCTIONS WHICH MAY INCLUDE FINES, IMMEDIATE SUSPENSION AND TERMINATION OF MLS SERVICES, INJUNCTION AGAINST THE DISSEMINATION OF ANY MLS INFORMATION, AND DAMAGES AS DETERMINED BY THE BOARD OF DIRECTORS OR A COURT OF COMPETENT JURISDICTION.

3. All data content included at and provided by RANW and RANW MLS is protected by all applicable copyright and trademark laws and owned by RANW or RANW MLS or the party credited as the provider of the content. All rights in the content are expressly reserved by the applicable copyright and trademark owner.

4. Any information provided by RANW MLS to its member Participants, and through them its subscribers, shall be considered official information of RANW MLS. Such information shall be considered confidential and exclusively for the use of Participants and subscribers affiliated with such Participants.

5. The information published and disseminated by the Service is communicated as filed with the MLS by the Participants, without change by the MLS. The MLS does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant and affiliated Subscriber agrees to hold RANW MLS and RANW harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides. The MLS data is provided "as is" and without warranty of any kind, either expressed or implied, including, but not limited to, the implied warranties of merchantability and fitness of a particular purpose.

6. Participants and their subscribers shall, at all times, maintain control over and responsibility for the MLS data, and Membership data and shall not disclose such data to persons other than authorized subscribers who are affiliated with such Participant pursuant to the Rules and Regulations of RANW MLS.

Use of information developed by or published by RANW MLS is strictly limited to the activities authorized under a Participant's licensure(s) or certification, and unauthorized uses are prohibited.

The above notwithstanding, Participants and their affiliated subscribers shall be permitted to provide MLS data compilations to prospective customers and clients only in conjunction with their ordinary business activities of supporting an estimate of value on a particular property for a particular client, or attempting to locate ready, willing and able buyers for the properties described in the database.

7. RANW MLS reserves the right at its sole discretion to change, modify, add or remove any portion of this Agreement at any time without notice or liability, and such modification shall become effective upon posting on the Web Site. Your use of the services at this Web Site following any such modification shall be conclusively deemed acceptance of such modification.

8. RANW MLS may change, suspend or discontinue any aspect of the service provided at this Web Site at any time without notice or liability, including the availability of any feature, database or content.

9. RANW MLS may contain links to other related Internet Web Sites and resources. RANW nor RANW MLS is neither a sponsor, partner, promoter nor publisher of such sites or their content, and expressly disclaims any responsibility or liability for availability or content of these Web Sites. Any concerns regarding an external link should be directed to that Web Site's administrator.

10. RANWRealtors.com is provided "as is" and RANW and RANW MLS make no express or implied representations or warranties regarding the functionality, usability, condition or operation thereof. RANW makes no representation or warranties that access to RANW.org or Paragon MLS will be error-free, or uninterrupted, or of a particular criterion of performance.

11. RANW MLS does not represent, warrant or endorse the accuracy or reliability of any information displayed, uploaded, downloaded or distributed through RANW.org or Paragon MLS.

12. RANW and RANW MLS will not under any circumstances or event be liable for any damages including, without limitation, any lost profits, lost savings or other incidental, special or consequential damages arising out of the use or inability to use the MLS data, or arising for any reason hereunder, even if RANW or RANW MLS has been notified of the possibility of such damages.

13. RANW or RANW MLS may at any time, in sole discretion limit, suspend or terminate a user's access to RANW.org and to Paragon MLS, without notice or liability, for any reason whatsoever, including without limitation breach of this Agreement or the termination of membership in RANW MLS.

SECTION 27. CHANGES IN RULES AND REGULATIONS

Amendments to the Rules and Regulations of the Service shall be by consideration and approval of the Board of Directors of the REALTORS® Association of Northeast Wisconsin, MLS, Inc. in accordance with the provisions of the RANW Bylaws of the Service, subject to final approval by the Board of Directors of the REALTORS® Association of Northeast Wisconsin, Inc. (shareholder). MLS Rules and associated MLS Agreements are amended from time to time under the provisions above.

The Participant is responsible for their company to be in compliance with the most current Rules and Agreements in place. The most current governing documents are available on www.ranw.org.

SECTION 28. NAR STANDARD MLS LOGO

Authorization to use the Standard Multiple Listing Service Logo of the National Association of Realtors®

The National Association of Realtors® has approved a standard Multiple Listing Service logo (the “Logo”) for use by authorized chartered Associations of Realtors®, members of such Associations, and Multiple Listing Services solely owned by such Association(s) pursuant to the terms set forth herein, and as further described in the Membership Marks Manual. Downloadable files and additional information about the Logo may be found on nar.realtor.

Authorization to use the Logo is limited to the following authorized licensees (“Authorized Licensees”):

- a. Associations of Realtors® that own or control a Multiple Listing Service, wholly owned by Realtor® Associations, and that have certified that their governing documents comply with Multiple Listing policy of the National Association.
- b. Multiple Listing Services owned and/or controlled solely by an Association(s) of Realtors®, and when the governing documents of the owning or controlling Association(s) of Realtors® and/or the MLS, if a separate legal entity with separate governing documents, have certified that their governing documents comply with Multiple Listing policy of the National Association.
- c. Members of an Association of Realtors® that owns and/or controls a Multiple Listing Service and that has certified that their governing documents comply with Multiple Listing policy of the National Association.

Authorized Licensees use of the Logo is subject to the following limitations:

- The Logo may not be modified.
- The Logo may not be used as a lapel pin or jewelry.
- The Logo may be used only on stationery, printed forms, and websites and within promotional materials regarding multiple listing services.
- Authorized Licensees acknowledge that the National Association is the exclusive owner of the Logo.
- The Multiple Listing Service must cease all use of the Logo in the event it is no longer solely owned and/or controlled by an Association(s) of Realtors®.
- The Association(s) of Realtors® and Multiple Listing Service must cease all use of the Logo in the event any governing documents of the Association(s) of Realtors® or the Multiple Listing Service, if applicable, do not comply with Multiple Listing policy of the National Association.
- The National Association reserves the right to require Authorized Licensees to adhere to additional limitations on use of the Logo and to cease use of the Logo for any reason within its sole discretion.

Special Notes Concerning the Standard Multiple Listing Service Logo and the National Association’s Realtor®

Trademarks: The National Association of Realtors® does not permit any variation of the Logo design. Further, the National Association will not review and does not authorize any Multiple Listing Service insignia to be used with the Logo other than the Multiple Listing Service’s own logo.

Further, the National Association’s Realtor® trademarks may not, in any instance, be used in connection with any Multiple Listing Service not owned and/or controlled solely by an Association(s) of Realtors®.

NAR Policy 7.13: Use of the Standard Multiple Listing Service Logo by Nonmember Participants

The Logo may not be used by non-association members of an MLS, including in any state where law requires that brokers (principals) who are not Realtors® be admitted to the Multiple Listing Service of an Association of Realtors® or in any Association which has voluntarily opened its MLS to nonmember brokers and/or appraisers. Such use would be a misrepresentation and would violate the registration rights in the Realtor® trademarks of the National Association of Realtors®, the lawful owner of said collective marks. Where such non-association member advertises that they are a member of the Multiple Listing Service of an Association of Realtors®, the Multiple Listing Service may properly require that such Participant of the service include in such advertisement that they are not a member of the Association of Realtors®.

SECTION 29. DEFINITIONS, Rule GUIDELINES AND CLARIFICATIONS

RANW - REALTORS® Association of Northeast Wisconsin, Inc.

MLS - REALTORS® Association of Northeast Wisconsin Multiple Listing Service, Inc. (**RANW MLS**)

Board of Directors - Approval Body

MLS Office - Administrative headquarters at W6124 Aerotech Drive; Appleton, WI 54913

MLS Staff – Employed or contracted with the REALTORS Association (and or MLS)

Broker or MLS Participant - A Broker or Licensed or Certified Appraiser who has executed a Participation Agreement with the MLS. (Designated Realtor, Broker, Member, Participant)

Appraiser Trainees - Individuals seeking real estate licensure or certification as real estate appraisers.

Office Administrator - Secretary/Office Personnel – bona fide employee of a Participant who is not licensed to the company.

Personal Assistant Licensed or Unlicensed -

Licensed: Dept. of Regulation & Licensing prohibits licensees who are employed by broker/employers from hiring another licensee to work for them. Thus, the licensed personal assistant must be hired by the broker/employer.

Unlicensed: Broker provides supervision and instructions to assure that the unlicensed assistant does not engage in any activity constituting real estate practice that would require a real estate license.

Access - Use of the MLS computer system, website, software, or MLS information, submission of listings, etc.

Shall - As used in these guidelines will be construed to mean "must". **He** = he/she and his = his/her.

Public Marketing: includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), and digital communications marketing (email blasts), Multi-brokerage listing sharing networks, and applications available to the general public.

Business Days: Exclude Saturdays, Sundays and Holidays. "Holidays" include all recognized federal and state holidays.

PROPERTY TYPES and SUBTYPES

There are 5 types: Residential, Condominium, Duplex 2 Units/Multi-Family, Vacant Land, and Business-Commercial. Data forms / Listing Sheet(s) are available for all 5 types, on Paragon and in ZipForms.

Note: Hobby Farm and Farms may be included in **both** Residential and Vacant Land and Commercial. **Income-Producing Farms** have additional data fields and features included in Business Commercial property type.

Residential

Single family home – may include a subtype of Zero-lot line or a Hobby Farm or New Construction.

Does not include Condominiums.

Note: Hobby Farm and Farms may be included in Residential and Vacant Land and Commercial.

New Construction (these New Construction sub-types apply to Residential, Condo and MF)

There are 3 subtypes of New Construction Type-Property:

- **New Construction** = Completed home and has never been occupied. NC=Yes in MLS.
- **Under Construction** = Being built, must have a foundation and an address. UC = Yes in MLS. (What previously was defined as new construction)
- **To Be Built w Lot:** Contract Home with a Lot. BL = yes in MLS. (Builder has lot for sale to include a home to be built).

Note: Once property is sold, if completed, property is to be updated in MLS as New Construction, and photos are to be updated to reflect completed property (or sold property) and comply with MLS photo requirements.

Hobby Farm

A small farm, generally *not income-producing* may be included in Residential and Vacant Land.

Farm

A Farm, generally a track of land used as source of income from crops or from livestock raised for primary livelihood, may be included in Residential, Vacant Land and Commercial.

An "Income-Producing Farm" **special data fields and features are included in the** Commercial Property type.

Zero-Lot-Line

A Zero-Lot-Line property is generally a Residential-single family property, the owner owns the building and the lot.

- It is not a Condo. It does not have a condominium declaration. It is not subject to Wisconsin Statue 703.
- Attached or Detached Units that may be sold separately with own parcel.
- May be a single building (detached) or may be an attached building that shares a wall.
- May or may not have a Management Maintenance Agreement.
- It is further governed by the legal description and local zoning ordinances.

- RANW MLS requirement – must include the specifics of a Zero-Lot line property explanation in Remarks.

Condominium

- Is a form of ownership
- It is subject to Wisconsin Statue 703.
- A Condo owner owns an undivided interest in the land along with all the other condo owners in the particular development.
- **Common element:** is normally defined as all parts of the condominium other than the units.
- **Limited common element** is a common element that is restricted for the exclusive use of one or more but less than all of the unit owners. An example: if in Condo docs it states, water frontage directly in front of a unit is specifically for the use of that unit.

NOTE: RANW MLS does not have a sub-property type of Twindo. The term Twindo is **NOT** defined in Wisconsin statutes as a specific type of property or form of ownership; however, it typically describes a duplex, or a two-unit dwelling, where you buy one half. Ownership could be as a condominium or as a zero-lot-line property.

Multi Family

- Multi-family includes properties of Duplex (2 units) or a complex of 3 + Units.
Room sizes/dimensions are optional for Multi-Family properties with 3+ Units.

Vacant Land

- Vacant land properties may be Individual lots for sale or acreage or subdivisions for sale. A subdivision may be entered as a complete subdivision as well as individual lots. (Subdivisions are 5+ lots).
- Farms and Hobby Farms may also be included in Vacant Land.
- A subdivision is five 5+ lots
- The street address / lot # is to be used for identification of lot. Intra-Office # can be added as additional information if there is room, and/or entered into the Ad Code area on data form.

Commercial

- Commercial and Industrial includes properties: Real Estate For Sale, Business Opportunity For Sale and Properties For Lease. May also include Farms and Income-producing farms.

Dual Property Types

Entering property in more than one type is allowed, per the following procedures, and there is a fee for each duplicate listing.

- List property # 1 in MLS-with specific info and that price for # 1, also may include that property # 2 is also for sale, and as much info as can fit/include, specifically the complete address and MLS #.
- List Property # 2 in MLS—with specific info and that price for # 2, also may include that property #1 is also for sale, and as much info as can fit/include, specifically the complete address and MLS #.
- List property # 1 and # 2 as combined – with price for both as higher price, in Res, but specifics for only one property can be put in Res, with other property info in Remarks included.
- List property # 1 and # 2 as combined -with price for both at a higher price - in MF, allows specs for each property for clear info on each structure, and it should be clear that two structures, not just one structure with two units.
- The posting of the sale should be reflective of the closing and the other properties removed from MLS.

PROPERTY LOCATION

Streets

- **Numbered Streets** must be entered on the data sheet in numeric format, e.g. 4th St, not Fourth St.
- **Highway-type streets** should be entered as their CRS data and/or tax record name in Street field # 1 in MLS, and also as "Hwy" in Street field # 2 in MLS, to allow for ease of searching and history in the MLS System. MLS will correct if not submitted correctly. For example: 1234 Hwy X, not Cty Hwy, State Hwy or U.S. Hwy.
 - Street suffix: Suffix should be entered if applicable, e.g., Street=St, as list provided in MLS System

Lot Numbers - are only to be placed in Lot number field

Municipality – The legal municipality where the property is actually located, not where the agent wishes to market the property in MLS.

Municipality-City Sub-area – Required to be entered if applicable per the Municipality. Municipality Sub-Area (if applicable) = the geographical area of specific municipality as currently defined in MLS for Cities of: Green Bay, De Pere, Appleton, Oshkosh and Fond du Lac. Definitions are as follows, maps can be found on ranw.org and Paragon.

Municipality – City Sub-Area Definitions:

City of Appleton

- North (N): City of Appleton located North of the Fox River
- South (S): City of Appleton located South of the Fox River

City of DePere

- East (E): City of DePere located East of the Fox River
- West (W): City of DePere located West of the Fox River

City of Green Bay**Northeast (NE): City of Green Bay**

- Northern Boundary is the Bay of Green Bay up to the Town of Scott
- Eastern Boundary are the Towns of Scott and Humboldt
- Southern Boundary is Walnut Street and Deckner Ave, continued to Whittier and Courier Road
- Western Boundary is the Fox River

Southeast (SE): City of Green Bay

- Northern Boundary is Walnut Street and Deckner Avenue, continued to Whittier and Courier Road
- Eastern Boundary is the Town of Humboldt
- Southern Boundary is the Village of Allouez and Village of Bellevue
- Western Boundary is the Fox River

Southwest (SW): City of Green Bay

- Northern Boundary is Shawano Avenue and Village of Howard
- Eastern Boundary is the Fox River
- Southern Boundary is the Village of Ashwaubenon
- Western Boundary is County FF

Northwest (NW): City of Green Bay

- Northern Boundary is the Bay of Green Bay and the Village of Howard
- Eastern Boundary is the Fox River
- Southern Boundary is Shawano Avenue
- Western Boundary is the Village of Howard

City of Fond du Lac

- Northwest (NW): City of Fond du Lac west of Main Street, north of Division Street
- Northeast (NE): City of Fond du Lac east of Main Street, north of Division Street
- Southwest (SW): City of Fond du Lac west of Main Street, south of Division Street
- Southeast (SE): City of Fond du Lac east of Main Street, south of Division Street

City of Oshkosh

- Northeast (NE): City of Oshkosh East of Hwy 41 and North of the Fox River
- Southeast (SE): City of Oshkosh East of Hwy 41 and South of the Fox River
- Northwest (NW): City of Oshkosh West of Hwy 41 and North of Lake Butte des Morts
- Southwest (SW): City of Oshkosh West of Hwy 41 and South of Lake Butte des Morts

City – Is the Mailing address of the property. The city is quite often mistaken for the location, which quite often it is not. The **Municipality** is where the property is located.

Municipality and City - both are to be included on all property listings displayed on 3rd party websites.

School District Code # - Make sure school district is in the correct market area. School District Codes can be found at the RANW website: www.ranw.org MLS / Market Areas / School District Codes, most updated draft may be found on Paragon MLS System.

WATERFRONT**Waterfront Policies and definitions, for all Property Types:**

The property/owner must:

- 1) own frontage abutting a basin, bay, channel, lake, river, or “other” body of water; that allots lawful riparian or littoral rights;
- 2) properties with “only deeded water access” do not qualify as “waterfront”;
- 3) require an inclusion of a GIS image, map image, or similar photo of the body of water; **The request for a GIS image is to allow the viewer to see the property in relation to the body of water.**
If you do not have a GIS image, you may use the Google map from the Paragon system as one of the ~~60~~ 90 photos in MLS to fill this requirement *Note the How To*.
- 4) Required if “Other” is selected, an explanation is to be included in Public Remarks identifying what the Body of Water is;
- 5) the body of water is no longer required to be on the DNR Bodies of Water list, with the exception of a body of water that is referred to as a pond in name;
- 6) if the body of water has “pond” in the name, the body of water will need to be on the DNR Bodies of Water list, for example: Reservoir Pond or Chute Pond in Oconto County

- **Riparian and Littoral Rights**

Riparian and littoral rights refer to rights that are incidental to ownership of land adjacent to or abutting navigable water, such as streams, rivers, lakes, ponds, and some flowages. Historically riparian referred to streams, rivers and, in most cases, lakes and ponds, while littoral pertained to large bodies of waters, such as oceans and great lakes. In Wisconsin we have seen the term “riparian” used to apply to the rights of property owners abutting all types of navigable water, including great lakes. We use both terms here to be inclusive.

Waterfront Image – as a photo: If You Have Screen-Shot Software: using that will be the easiest method of obtaining a photo. If you do not have Screen-Shot Software: you can print the Paragon map and scan it as an image. Allowable to use is the aerial view of the listing’s map in Paragon (if correct) as the required GIS image – as required Photo.

SQUARE FOOTAGE GUIDELINES

Only finished square footage is to be reported. MLS guidelines for measuring square footage are also found on the RANW website: www.ranw.org- MLS / Listings / Help Tips for Data Sheet or on Paragon MLS System. Also for assistance

The RANW MLS Residential Housing Styles with Square Footage Guidelines

MLS allows for the reporting of only finished square footage fields for: above ground finished below-ground finished and total finished square footage.

Residential Housing Styles with Square Footage Guidelines If below ground area is included in square footage total, a photo of area, or inclusion on virtual tour, is required in MLS, and should be labeled as lower level/basement.

RANW MLS Reporting Finished Square Footage:

1. If there is a room included in finished square foot field, the rooms are to be reported with dimensions in MLS, the space/rooms must be finished per the MLS definition of finished room.
2. If a room in the lower level/basement does not meet the local/state housing code for a bedroom then the room should be reported as an “other room”, not a bedroom. *See WRA Legal Hotline Hottips of March 19, 2012.
3. If any finished room dimensions are displayed in the lower level/basement, then the finished square footage of those rooms must be included in the finished below-grade and total square footage fields other than lower level finished bathroom(s).
4. If any rooms are displayed as finished below-grade square footage, at least one below-grade photo or virtual tour is required. (Required finished below grade photo shall be labeled as such).
5. Only the primary structure finished square footage is to be reported, balance of info may be reported in Remarks.

Finished space

Finished space included in square footage must be:

1. Space that is intended for human occupancy;
2. Heated by a permanently-installed heating system(s)*;
 - ***Permanently Installed Heat Sources that may be considered for finished rooms:**
Gas Furnace, Oil Fired Furnace, **permanently wired electric heat or other source that operate** without human intervention for extended periods of time, with an **allowable exception of a Seasonal Dwelling property with no permanent heat sources.** (The **Season Dwelling** may include square footage due to this exception.)
3. Directly accessible from other living areas through a door or by a heated hallway or stairway, **except** for a finished lower level room or bathroom;
4. Finished, with all walls, floors and ceiling **in materials generally accepted for interior finished construction** (for example, painted drywall / sheet rock or paneled walls, carpeted or vinyl or hardwood flooring, epoxy floors).
 - The Finished space must be heated, have finished walls, have a finished ceiling (no exposed floor joists), and have finished floor (**painted concrete walls or floors does not count**).
 - If one of these four components is missing, the space may still be counted as “finished square feet”, **but disclosure of the missing component must be included in RANW MLS Public Remarks.**
 - This finished space rule applies to all room levels.
 - The property exception to this rule would be a Seasonal Dwelling with non-permanent heat source, the Season Dwelling may include the finished square footage, and if there is any form of heat source it is to be include in Public Remarks.

Above-Grade Finished

Above-Grade is defined as space on any level of a dwelling that has finished square footage and **no earth adjacent to any exterior wall on that level**. Space that is “at” or “on grade” is considered “above-grade”.

Below-Grade Finished

Below-Grade is space on any level that has finished square footage, is accessible by interior stairs, and has earth adjacent to any exterior wall on that level. If earth is adjacent to any portion of a wall, the entire level is considered “below-grade”.

Non-Contiguous lower level finished square footage is to be reported in RANW MLS.

*If any FINISHED room dimensions are displayed in the Lower Level or Basement, the reported Est. Finished Below-Grade Square Footage amount CANNOT be Zero. The only exception to this rule is for a finished bathroom; below grade finished bathroom square footage does not need to be reported but may be.

Unfinished Space

Unfinished Space that does not meet the criteria for finished square footage, but which contributes to the value of the dwelling, may be included in MLS Public Remarks if applicable, but may not be included in finished square footage. The MLS data fields for Unfinished Rooms and dimensions should be used to report these rooms.

For example: a 3-Season Room, a non-qualifying finished bedroom, unfinished attics (with permanent stairs), unfinished bonus rooms, shops, decks, balconies, porches, garages and carports, and rooms above grade without access from inside dwelling.

Examples: (1) a 3-Season room **may not be counted in the Above Grade Square Footage**, or as a finished room, with a missing component in Public Remarks – because it is finished-built as a 3-Season room, typically not a heated room. The difference between a 3-Season and 4-season room is the heating component and it would not have anything to do with a missing component. **(2)** Lower Level/Basement **may be counted in the Finished Square Footage** and in finished room area if everything is finished as typically would be for human occupancy with the exception of this one component missing, the walls are cement. It is required to include this in the public remarks.

Contiguous Square Footage: Finished areas connect from room to room or space to space with no unfinished areas or spaces in between. Example is you walk to basement and immediately enter finished space.

Non-Contiguous Square Footage: Finished areas are interrupted by unfinished areas in between. Below grade example: you walk into the basement to unfinished space, then you walk to one end of the basement and there is a finished room. There was unfinished space from the steps to the finished space. Above grade example: a finished bonus room above the garage that is interrupted by unfinished space to get to.

Primary Structure-Dwelling

If a listing is submitted to MLS that has two or more addresses, (regardless if on one tax id or not) the rooms and square footage should not be added up as a total for both properties for the listing. The listing price to be as dictated per the contract, for either one or both properties.

The listing may be entered if desired twice in the MLS with each address, identifying each property per address, and noting the other property in Remarks, only one of the listing submissions to MLS may be reported closed, and the other is to be deleted. May use MLS fields of **Accessory units** to record more information.

Walk-out - A basement with an exterior door (not a lower level). Windows, even large windows, do not qualify. (Including Bilco-type doors).

Finished Lower-level Basement - Finished Lower Level and finished Basement rooms, other than bedrooms; may be included in the finished square footage totals and in finished room description area. If there is finished lower-level square footage, there must be room dimensions indicating same. Only finished bedrooms that meet code requirements may also be included in counts.

Full Bath - Has sink, stool, tub or shower. Finished Full Baths in lower levels / basements may be counted in bath count.

Half Bath - Has sink and stool only. Finished half Baths in lower levels / Basements may be counted in bath count.

Bedroom - A walk-through bedroom (off another room with no other access) can be counted as a room, but not as an additional bedroom; If a finished room *meets code requirements* it may be counted as a bedroom in lower level / basement – finished below grade square footage and be added in the bedroom number count. A **closet** is not required to have a room be considered a bedroom. Main bedrooms and baths will be referred to as primary.

Room Dimensions –Measurements are to be rounded to the nearest lowest foot. If a finished room dimension is reported, that finished room dimension shall also be reflected in the finished square footage fields.

An allowable exception is for finished lower-level bathrooms. Room dimensions with a slanted roof are measured to a 7-foot ceiling height.

Split Bedroom – Denotes a floor plan layout where bedrooms appear on opposite ends of the home.

Garage – a garage is measured by Width not Depth, a 24-foot minimum width to allow for a two and a half (2.5) car garage, a 30-foot minimum width to allow for a 3-car garage and a 40-foot minimum width to allow for a 4-car garage. A tandem Garage may be considered as two stalls as applicable but must be indicated as a Tandem.

Building Types – Required field, see definitions below, or see Building Types and Architectural Styles Guide on www.RANW.org-MLS or on the MLS System.

BUILDING TYPES, required:

- **1-Story:** One finished level above grade. May have an additional level, finished or unfinished, below grade.
- **1.5 Story:** Two finished levels with the upper finished level having less square footage than the first level.

- **2-Story:** Two finished levels, un-staggered, above grade. Could have a third level, finished or unfinished, below grade. The second floor finished level is essentially the same finished square footage as first floor.
- **Bi-Level:** Two finished levels with the front door “between” the floors. Stairs immediately lead up and down from the entry way. Below ground level may have daylight-windows. The front door is usually in the middle of the home. Also referred to as a raised ranch or split entry. May include garage on the basement level.
- **Multi-Level:** Four or more un-staggered levels above grade. May have an additional level, finished or unfinished, below grade. Other-See Remarks: Any building type allowed in RANW MLS but not noted on this list. Any “Other-See Remarks” answer must be described in the Public Remarks section.
- **Tri-Level:** Three staggered levels with two finished levels above grade and the third level below grade (finished or unfinished). Also referred to as a split level.
- **Quad Level:** Four staggered levels with two finished levels above grade, a finished level below grade and a fourth level (below grade) considered the basement which could be finished or unfinished. Also referred to as a split level.

Architectural Styles – Optional field, but helpful for search-ability. See selections and definitions in the Building Types and Architectural Styles Guide on www.RANW.org>MLS or on the MLS Paragon System>Resources>Links.

OTHER ~ MISCELLANEOUS Fields

REMARKS

Private Remarks, agent to agent - do not display on customer type displays; these are considered confidential in a confidential field. See specific rule for compliance.

General Remarks, public – appears on most customer type displays. Public remarks appear on IDX-type Public websites. Remarks should be describing the property only. See specific rules for compliance.

Inclusion and Exclusion Remarks – Optional free-form section which appears on most customer-type displays and on public websites. (This section may also be used by MLS for placement of data if no fields are available for Wirex properties).

Licensee Interest

Licensee Interest is a required field and is to show on all displays. The Licensee Interest data field is a yes / no field. Remarks may also be used for additional information if necessary.

Licensee Interest may refer to the following:

- May be a relative of the Seller but acting as a real estate agent in this transaction on behalf of the family member.
- May be acting as a Principal in the property/transaction.
- May have interest (ownership) in the property.

Electronic Consent - For all property types, a required field must be answered either as a yes or no.

Electronic Consent for Email Delivery: with a checkbox for **YES (or No), Received from Seller.**

If **yes**, Seller has consented via email to the use of email as a means to make legal delivery of all contracts and documents related to their transaction. Please note email delivery requires both Seller and Buyer electronic consent as mandated by law. Please refer to the **Private Remarks for Members only**, for the email delivery address.

Deeded Access: provides access to something outside your land, i.e., Park, Water Walking Trail.

Restrictive Covenant: Pertains to use of your land with building requirements and outbuilding allocations.

PUD (Planned Unit Development) – these listings are not allowed in MLS, unless they meet the MLS (above) guidelines.

Lot Size – is no longer a requirement, it is optional. Acreage is required. Also, lot square footage is optional. If any field is answered, the source must also be included.

Year Built Estimate - The year of original construction/foundation, not updates to the property.

Taxes and Annual Tax updating

- The tax amount requested to be reported to MLS is the NET TAX Amount (and year).
- The MLS system displays the notification that the Tax amount may not include special assessments or municipal fees.
- The Tax ID #, may be hyper-linked to the MLS Tax Records, which should be verified by listing company.
- The active listings are to be updated with new tax amount as needed annually.

Sources - of required data fields on property

There are a number of “Source fields” which are to be used to indicate where the information came from for a field.

Such as: Acreage. If “Other” is the selection used for the Source, then **Other** needs to be defined in Public Remarks. Also, if the information provided by the named source is different than MLS Guidelines, this is also to be noted in Public Remarks.

Features – Selected as Other: If required Feature is selected as *Other*, the explanation of the *Feature subject* is to be included in Public Remarks.

DATA REQUIREMENTS – OTHER

Name of Listing Company

- Name of listing company to be included on all MLS displays, including customer displays.
- (Office ID# shows on all displays)

Internet Display of Property Statuses All Active statuses (and sub-status of Active) are allowable for public viewing and are eligible for placement on member and public sites such as Realtor.com and Member IDX sites as Active, and Active with Offer (with Bump, No Bump, And Show), except listings or property addresses of sellers who have directed their listing brokers to withhold their listing or property address from display on the Internet (including, but not limited to, publicly-accessible websites or VOWs), otherwise RESO standard status description must be used.

MLS Property Displays

- MLS property displays that are eligible to be given out to the public are Customer-type Displays. Customer-type Displays are those displays that do not have confidential fields on them.
- Member Displays are full confidential Displays which have all of the confidential fields and is considered a display for the agent.
- Both types of displays are available on the MLS system. Agents shall only distribute to their customers those displays that are NOT considered Member confidential displays.
- All Displays shall include the Listing Company name (and Company ID # as applicable)
- All Displays shall include the both the Municipality of the property (the legal location) and also the mailing City of the property.
- Member created displays are to comply with RANW MLS display rules.

Digital Millennium Copyright Act (DMCA) is a federal copyright law that enhances the penalties for copyright infringement occurring on the Internet. Note: See further Photo and DMCA information in Rules Sections 4 and 17.

CONFIDENTIAL FIELDS

Confidential Fields are those fields that are for members only and should appear only on a Member Confidential Type Display and not on a Customer Display. These confidential data fields shall not be included in public data feeds, **or displayed on public websites:**

Private (Agent to Agent) Remarks

- Agent Remarks are to be shared agent-to-agent and are not for public dissemination; they will show on the confidential member displays that are not used for customer dissemination.
- They may include names of listing company, listing agent, builders; URL's of listing company, agent, builders; website of
- Listing company, listing agent, builders other real estate related items of importance that would be communicated between agents and not shown for display to the Public.
- They may contain potential short sale information.
- They are to be considered confidential and will only display on member displays

Information for Showings - Private

- Options to enter in this field, which appears only on Member Displays, are:
- Specific showing info
- Agent Code Number and Office Phone Number
- Agent Name and Office Phone Number
- Agent Initials and Office Phone Number
- Seller Name, Agent Initials and Office Phone Number
- Agent Phone Number, Voice Mail Number, or Extension Number in addition to any of the above
- Name of Listing Team.

Other Confidential Fields

- Named Exceptions
- Listing Codes: Type of Listing Contract, Limited Service Listing
- Features of: Agent Information (Regarding: Short Sales, Relocation, Bank Owned /REO)
- PDF attachments to listings - which the listing company-agent has marked private
- Expiration Date

STATUSES AND SOLD REPORTING

Days on Market () – Is calculated from the listing date to the Pending date as of January 2013. This is an important date when reporting as it is the final calculation for DOM. Previous to 2013, the DOM calculation was calculated from the listing date to the Sold date. DOM appears on Active properties of Agent displays.

Even if a listing is withheld from showings, the list date is used for calculation of Days on Market (DOM).

Listing visibility and Statuses in MLS:

Unconfirmed – (U) Listing Visibility Status shows if property is entered into the MLS System but is not yet active on the MLS System.

The unconfirmed Listing Visibility status is included in the data feeds for company firm specific feeds only. The MLS # is assigned to listing, but may not be used publicly until listing is active in MLS.

Confirmed – New and active in the system for all members. **New – (N)** status shows on the MLS System as New on the Hotsheet (as of the day is hit the Hotsheet) and will indicate as Active on displays.

Statuses - Note the Statuses and Definitions of each, are within Section 4 of the Rules, and in Definitions Section.

Types of Sale – required for reporting property sold:

Real estate owned or REO is a class of property owned by a lender—typically a bank, government agency, or government loan insurer—after an unsuccessful sale at a foreclosure auction.[1] A foreclosing beneficiary will typically set the opening bid at a foreclosure auction for at least the outstanding loan amount. If there are no bidders that are interested, then the beneficiary will legally repossess the property. This is commonly the case when the amount owed on the home is higher than the current market value of this foreclosure property, such as with a high loan-to-value mortgage following a real estate bubble. As soon as the beneficiary repossesses the property it is listed on their books as REO and categorized as an asset (non-performing asset).

Short Sale is a sale of real estate in which the proceeds from selling the property will fall short of the balance of debts secured by liens against the property and the property owner cannot afford to repay the liens' full amounts, whereby the lien holders agree to release their lien on the real estate and accept less than the amount owed on the debt.[1] Any unpaid balance owed to the creditors is known as a deficiency.[2][3] Short sale agreements do not necessarily release borrowers from their obligations to repay any deficiencies of the loans, unless specifically agreed to between the parties. A short sale is often used as an alternative to foreclosure because it mitigates additional fees and costs to both the creditor and borrower.

While credit is also typically damaged much less than from a foreclosure, both often result in a negative credit report against the property owner.

Court Ordered Sale: Means a judge ordered the sale. Usually 2 people own it, one wants to sell, the other did not. This could be a divorce or it could be an inherited property with multiple siblings. Someone is selling and not happy about it.

Estate sale or estate liquidation is a sale or auction to dispose of a substantial portion of the materials owned by a person who is recently deceased or who must dispose of his or her personal property to facilitate a move.

Relocation Sale is a sale from a company that has purchased the property from the previous owner in order to move that person for a company transfer. The Relocation Company will then sell the property most of the time through the MLS.

Arm's Length Transaction is a transaction between unrelated parties who are each acting in his or her own best interest. AND the property was exposed to the open market.

Non-Arm's Length Sale is a sale that did not hit the open market. An example would be an individual owner selling the property to a family member, or other individual when the property **was not** exposed to open market conditions.

Examples of Non-Arm's Length Sales:

1. Builder contract to build a house for an individual
2. Seller selling to family member
3. Seller selling to any individual where the property wasn't exposed to the open market competitive bidding, just that one party.
4. Seller selling to a corporation where the property wasn't exposed to the open market.

What does "exposed to open market" mean? Answer: Any unrelated person was given an opportunity to buy the property. It doesn't have to be in MLS and can just be a sign in the yard with no advertising elsewhere. Or, it can be a homeowner declaring to his neighbors the property is for sale. And then multiple neighbors put in their bid for the house. This is being exposed to multiple parties for the sale.

COMP – Sold Only Listing

(These listings are to be submitted to MLS within 5 business days from closing on the RANW MLS Property data form with the sold information and MLS will enter them into the system or may be entered into the MLS as a Comp-Sold Only by member).

When a Comp only sale comes into the MLS the question arises how it should be entered whether "Arm's Length" or "Non-Arm's length".

It should be entered as an “Arm’s Length” transaction if it was on the open market for anyone to bid on it.

Examples Arm’s Length are: the seller told the neighbors they’re selling their house and a neighbor finds a buyer and they negotiate the sale; a seller announces at work they are selling their house and a co-worker has a friend that buys the property; the seller puts a “For Sale By Owner” sign in their yard and a buyer comes forward. Note all these possibilities allow for “anyone” to bid on the property.

It should be entered as “Non-Arms-Length” transaction if the property does not allow for “open bidding” or anyone gets the “chance” to bid on it.

Examples of Non Arms-Length are: If a waterfront seller sells to neighbor because the neighbor wants to tear it down and keep the land after; If a person knocks on the door of seller and asks if they’re selling their house and they negotiate a sale that doesn’t allow for anyone else to bid on the property; if seller sells to family member to keep the property in the family it is not exposed to open bidding.

A comp only sale should be put into the MLS as an arm’s length transaction only if it hit the open market, meaning anybody, or multiple parties, could have bought the property.

Seller Concessions

Is required for reporting property sold information as applies:

The appraiser is responsible for adjusting the sales prices of comparable sales for sell concessions to reflect a cash equivalent price.

Dollar adjustments should be made for concessions such as those below that influence the final sales price. These adjustments are not necessarily dollar for dollar and should reflect the impact on the sales price resulting from the concession.

Buyer Concessions Buyer Inducement

Required for reporting property sold information as applies.

Buyer Inducement is any amount of money offered over listing price to induce Seller to choose Buyers Offer.

Examples of Buyer incentives/inducements would be: Paying the full year tax bill instead of proration, paying sellers closing costs, paying the difference between the selling price and the appraised value, paying sellers moving costs, etc.

NAR policy further defines Seller Concessions: Points paid by seller on behalf of buyer, seller-paid buyer closing costs, cash or cash allowances not escrowed, down payment assistance, additions or alterations not considered deferred maintenance, and personal property not usual and customary to such transactions conveyed from seller to buyer having an agreed upon monetary value.

See following definitions:

Cash payment for closing costs and/or pre-paids - The most popular seller concession in northeast Wisconsin. In exchange for a certain selling price, the seller agrees to pay all, or part, of the closing costs and or pre-paids for buyers.

Seller paid points - Another popular seller concession that is similar to the interest rate buy down. Seller pays points toward buyer’s mortgage to lower the mortgage or interest for buyer.

Allowance - Allowances can take many forms such as decorating allowance, updating allowance or landscaping allowance to name a few.

Interest Rate Buy-Down - A much less used concession in today’s market that includes a sub-market conditional sales contract or purchase money mortgage.

Loan Assumption - Another seldom used concession in today’s market involves seller assuming a loan in behalf of buyer that provides financial incentive for buyer to pay a certain amount for the home.

New Construction Homes - New construction homes have to be analyzed differently because the ability to negotiate for “add-ons” (fireplace, paved driveway, landscaping, and central air, just to name a few) during construction makes this unique. Typically, the previously mentioned items are not considered concessions; rather they are part of the purchase price. There are many negotiable scenarios during a new construction, and each has to be considered independently.

Home Warranty Paid By Seller - This allowance is not a requirement for sale of properties. Some sellers provide the warranty as incentive.

Categorization of MLS Services, Information, and Products (Policy Statement 7.57)

Core MLS information, services, and products are essential to the effective functioning of MLS, as defined, and include: active listing information.

RESOURCES

Other Helpful resources can be found on www.ranw.org or under MLS System Paragon’s – Resources Icon/Links:

RANW MLS Required forms:

Limited Service RANW MLS Required form
 Auction Property RANW MLS Required form
 Seller Authorization RANW MLS Required form (for Delay or Exclusion from MLS)

Other Help docs, such as:

Listing Maintenance help doc "LIM"
 MLS Data Compliance Standards doc and Other Help docs

Zip Forms and – The RANW MLS Data forms/sheets and RANW MLS Seller Authorization form which are fillable.
 Currently they may be found on ZIP Forms (and Dot Loop as applicable per MLS Participants use).

SECTION 30. RANW MLS CONTACT INFO

REALTORS Association of Northeast Wisconsin Multiple Listing Service, Inc. (**RANW MLS**)

Website: ranw.org

Paragon MLS System: [Paragon 5 \(paragonrels.com\)](http://paragonrels.com)

Email Help:

Support and MLS Data feeds request: DataFeed@ranw.org
MLS Listings and help from Data Compliance Staff: Listings@ranw.org
MLS Rule inquiries or complaints: MLSRules@ranw.org

Other Email addresses – You may receive from RANW or RANW MLS – allow in your inbox:
ranwmls@iCheckmls.com (on behalf of Listings@ranw.org)

Phone: 920.707-9900

Fax: 920.739.9149 or 920.739.9157

Service Office

Appleton

W6124 Aerotech Drive; Appleton, WI 54914-7503

RANW – use of Courier Sites:

Green Bay

North Shore Bank, 2215 S. Oneida, Green Bay, WI 54304

Shawano

Warren, Nett & Assoc., 101 S. Main, Shawano, WI 54166

RANW MLS Rev. August 2024