REALTOR® Association of the Sioux Empire, Inc. (RASE)
MLS Rules and Regulations
(01/2026)

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Note: The use of "he" in this document is intended to be gender neutral.

DEFINITIONS

The following terms shall have the following meanings. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Agreement.

"Agreement" means that certain Compliance Agreement by and among a Participant, [RASE MLS] and a Vendor relating to the use of the MLS**.**

"**Board"** means REALTOR® Association of the Sioux Empire, Inc.

"Coming Soon" A listing that has not yet been on market but will be on market soon. A listing contract has been executed.

"**Committee"** means the MLS Committee appointed pursuant to the Bylaws of the REALTOR® Association of the Sioux Empire.

"Confidential Information" refers to information submitted to the MLS that is designated as confidential by these Rules and Regulations.

"Days On Market (DOM)" means the number of days accumulated from the time a listing has been placed as an active listing on the MLS system until the date of a status change to Pending, Expired, Cancelled, Off Market, or Sold. If the listing returns to an ACTIVE status, the DOM will resume adding days until the property is placed in a status other than ACTIVE

"Digitally Altered Image" is defined as an image altered using photo editing software or artificial intelligence to add, remove, or modify elements such as fixtures, furniture, appliances, landscaping, or views, but excludes basic photo adjustments, such as lighting or cropping. See also **"Virtual Staging"**

"IDX "means Internet Data Exchange, also referred to as IDX, as further defined in Section 16.

"**Listing"** means the data and other information regarding certain real property, which is used in connection with the listing, marketing, and sale of real property.

"Listing Agreement" means the contract, as it may be amended from time to time, between a seller and a listing broker who is a Participant of the MLS whereby the broker undertakes to market real property at a particular price (the "List Price"). Policy Statement 7.50

"Listing Content" means photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to listed property.

"Listing Input Form" means the collection of data entry fields made available by the MLS to Subscribers for listing input, changes to listings, and similar purposes, whether such form is in printed form or electronic form.

"Multiple Listing Service (MLS)" 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 *(Revised 8/24)*

"**RMLS**" represents the service of MLS provided by the RASE Multiple Listing Service.

"MLS Administrator" means the individual or individuals designated by the Board to manage the MLS.

"MLS Compilation" means any format in which property listing content is collected and disseminated to the Participants and Subscribers, including, but not limited to, bound book, loose-leaf binder, computer database, card file, or any other format determined by the Board.

"Modified Public MLS" means that portion of the Private MLS that the MLS elects to make available to Participants and Subscribers for use on the Participants or Subscriber's web-site, as further defined in Section 13 of the MLS Rules and Regulations.

"No Show" A property that is active on the market, but the seller has requested no showings for a temporary time period. The listing should be marked OFF MARKET on the MLS.

"Office Exclusive" A property that the seller has directed the listing broker to not publicly market their property and to not disseminate it through the MLS to other MLS participants and Subscribers.

"Participant" 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 interest 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. "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 interest 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.

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. Additionally, the foregoing does not prohibit association multiple listing services, at their discretion, from categorizing non-principal brokers, sales licensees, licensed and certified appraisers and others affiliated with the MLS members or participants as users or subscribers and, holding such individuals personally subject to the rules and regulations and any other governing provisions of the MLS and to discipline for violations thereof. MLSs may, as a matter of local determination, limit participatory rights to individual principal brokers, or to their firms, and to licensed or certified appraisers, who maintain an office or Internet presence from which they are available to represent real estate sellers, buyers, lessors or lessees or from which they provide appraisal services.

Where the terms subscriber or user are used in connection with a multiple listing service owned or operated by an association of REALTORS®, they refer to non-principal brokers, sales licensees, and licensed and certified real estate appraisers affiliated with an MLS participant and may, as a matter of local option, also include a participant's affiliated unlicensed administrative and clerical staff, personal assistants, and individuals seeking licensure or certification as real estate appraisers provided that any such individual is under the direct supervision of an MLS participant or the participant's licensed designee. If such access is available to unlicensed or uncertified individuals, their access is subject to the rules and regulations, the payment of applicable fees and charges (if any), and the limitations and restrictions of state law. None of the foregoing shall diminish the participant's ultimate responsibility for ensuring compliance with the rules and regulations of the MLS by all individuals affiliated with the participant.

Under the Board of Choice policy, MLS participatory rights shall be available to any REALTOR® (principal) or any firm comprised of REALTORS® (principals) irrespective of where they hold primary membership subject only to their agreement to abide by any MLS rules or regulations; agreement to arbitrate disputes with other participants; and payment of any MLS dues, fees, and charges. Participatory rights granted under Board of Choice do not confer voting privileges or eligibility for office as an MLS committee member, officer, or director, except as granted at the discretion of the local board and/or MLS.

The universal access to services component of Board of Choice is to be interpreted as requiring that MLS participatory rights be available to REALTOR® principals, or to firms comprised of REALTOR® principals, irrespective of where primary or secondary membership is held.

The MLS may charge participants and subscribers not holding primary or secondary membership in a REALTOR® association that owns the MLS a different amount than charged to members of the association, provided that such charge is reasonably related to the actual costs of serving those members.

None of the foregoing shall be construed as requiring an association to grant MLS participatory rights, under Board of Choice, where such rights have been previously terminated by action of that association's board of directors. (Amended 8/24)

"Public Marketing" 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 public.

"Public Remarks" MLS Input field that will contain only a property description.

"Private MLS" means all of the data in the MLS available to Subscribers in compliance with the MLS Rules and Regulation

"Required Field" is a portion of the Input Form that the Committee has determined must be completed in order for the Listing to be included in the MLS.

"Subscriber" Where the terms subscriber or user are used in connection with a multiple listing service owned or operated by an association of REALTORS®, they refer to non-principal brokers, sales licensees, and licensed and certified real estate appraisers affiliated with an MLS participant and may, as a matter of local option, also include a participant's affiliated unlicensed administrative and clerical staff, personal assistants, and individuals seeking licensure or certification as real estate appraisers provided that any such individual is under the direct supervision of an MLS participant or the participant's licensed designee. If such access is available to unlicensed or uncertified individuals, their access is subject to the rules and regulations, the payment of applicable fees and charges (if any),

and the limitations and restrictions of state law. None of the foregoing shall diminish the participant's ultimate responsibility for ensuring compliance with the rules and regulations of the MLS by all individuals affiliated with the participant.

"Submit" means providing data to the MLS for inclusion in the MLS. Submission may be by electronic submission, by providing the MLS Administrator with a completed Listing Input Form, or any other form of data entry authorized by the Board.

"Syndication" Data that is published or made available for use by a third party to advertise a broker's listing on non-MLS websites. For the purposes of this policy, commonly refers to an agreement between a broker and a third-party to advertise the broker's listing on non-MLS websites.

"Virtual Staging"

Virtual Staging is defined as using photo editing software to create a digitally altered image(s) or conceptual rendering(s) of what the Interior room(s) and/or Interior of the property could look like if it was staged or lived in.

MLS Antitrust Compliance Policy

The purpose of multiple listing is the orderly correlation and dissemination of listing information to participants so they may better serve the buying and selling public. Boards and associations of REALTORS® and their multiple listing services shall not enact or enforce any rule which restricts, limits, or interferes with participants in their relations with each other, in their broker/client relationships, or in the conduct of their business in the following areas.

Boards and associations of REALTORS® and their MLSs shall not:

- Fix, control, recommend, or suggest the commissions or fees charged for real estate brokerage services (Interpretation 14).
- Fix, control, recommend, or suggest the cooperative compensation offered by listing brokers to potential cooperating brokers.
- Base dues, fees, or charges on commissions, listed prices, or sales prices. Initial participation fees and charges should directly relate to the costs incurred in bringing services to new participants.
- Modify, or attempt to modify, the terms of any listing agreement; this does not prohibit administrative corrections of property information necessary to ensure accuracy or consistency in MLS compilations.
- Refuse to include any listing in an MLS compilation solely on the basis of the listed price.
- Prohibit or discourage participants from taking exclusive agency listings or refusing to include any listing in an MLS compilation solely on the basis that the property is listed on an exclusive agency basis.
- Prohibit or discourage participants from taking "office exclusive" listings; certification may be required from the seller or listing broker that the listing is being withheld from the MLS at the direction of the seller.
- Give participants or subscribers blanket authority to deal with or negotiate with buyers or sellers exclusively represented by other participants (Interpretation 10).
- Establish, or permit establishment of, any representational or contractual relationship between an MLS and sellers, buyers, landlords, or tenants.
- Prohibit or discourage cooperation between participants and brokers that do not participate in the MLS.
- Prohibit or discourage participants or subscribers from participating in political activities (Interpretation 15).
- Interfere in or restrict participants in their relationships with their affiliated licensees (Interpretations 16 and 17).

As used in this policy, "rule" includes all rules, regulations, bylaws, policies, procedures, practices, guidelines, or other governance provisions, whether mandatory or not. "Multiple listing service" and "MLS" means multiple listing service committees of boards and associations of REALTORS® and separately-incorporated multiple listing services owned by one or more boards or associations of REALTORS®.

These policy prohibitions are subject to and limited by applicable statutes, ordinances, and governmental regulations, to agreements entered into by an MLS or board or association of REALTORS® and an agency of government, and to final decrees of courts or administrative agencies.

This policy does not prohibit boards or associations of REALTORS® or their MLSs from adopting rules or policies establishing the legitimate uses of MLS information, from prohibiting unauthorized uses of MLS information, or from establishing rules or policies necessary to prevent illegal collective action, including price-fixing and boycotts.

It is the duty and responsibility of all boards and associations of REALTORS® and MLSs owned by or controlled by boards or associations of REALTORS® to ensure that all bylaws, rules, regulations, and other governance

provisions comply with all mandatory multiple listing policies of the NATIONAL ASSOCIATION OF REALTORS®. Boards and associations of REALTORS® failing to conform with these policies will be required to show cause why their charters should not be revoked.
The numbered references refer to the official interpretations of Article I, Section 2 of the bylaws of the NATIONAL ASSOCIATION OF REALTORS®. (Amended 11/04) M

Listing Procedures

Section 1 – Listing Procedures: Listings of real or personal property of the following types, which are listed subject to a real estate broker's license, and are located within the service area of the Multiple Listing Service, and are taken by Participants on an exclusive right to sell form or exclusive agency form, shall be input into the MLS system on or before 11:59 PM the next day, excluding weekends and federal holidays, after all necessary signatures of seller(s) have been obtained:

a. Single-family homes for sale or exchange
b. Vacant lots and acreage for sale or exchange
c. Two-family, three-family, and four-family residential buildings for sale or exchange
d. Commercial sale or lease
e. Residential rent or lease

The service area of the RASE Multiple Listing Service includes all of Lake, Lincoln, McCook, Minnehaha, Turner, and Union counties.

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

1. may reserve the right to refuse to accept a listing which fails to adequately protect the interests of the public and the Participants
2. assure that no listing filed with the Multiple Listing Services established, directly or indirectly, any contractual relationship between the Multiple Listing Service and the client (buyer and seller)

The Multiple Listing Service shall accept exclusive right to sell listing contracts and exclusive agency contracts, and may accept other forms of agreement which make it possible for the listing broker to cooperate with other Participants of the Multiple Listing Service acting as, subagents, buyers' agents, or both (Amended 08/2024)

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

The different types of listing agreements include:

a. exclusive right to sell (must be identified in Listing Agreement Type field of MLS)
b. exclusive agency (must be identified in Listing Agreement Type field of MLS)
c. open (not accepted by RASE MLS)
d. net (not accepted by RASE MLS)

The Multiple Listing Service may not accept **net listings** because they are deemed unethical and, in most states, illegal. Net listings are illegal in South Dakota. **Open listings** may be accepted at local MLS discretion, and must be accepted where required by law. Open listings are not accepted by RASE MLS. 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 interest of their clients. (Amended 01/2026)

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

The **exclusive agency** listing also authorizes the listing broker, as exclusive agent, to cooperate with other brokers in the sale of the property, but also reserves to the seller the general right to sell the property on an unlimited or restrictive

basis. Exclusive agency listings and exclusive right to sell listings with named prospects exempted should be clearly distinguished by a simple designation such as a code or symbol from exclusive right to sell listings with no named prospects exempted, since they can present special risks of procuring cause controversies and administrative problems not posed by exclusive right to sell listings with no named prospects exempted. Care should be exercised to ensure that different codes or symbols are used to denote exclusive right to sell listings with prospect reservations and to remove the code upon expiration of the exemption.

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

Note 3: A multiple listing service may, as a matter of local option, accept exclusively listed property that is subject to auction. If such listings do not show a listed price, they may be included in a separate section of the MLS compilation of current listings. (Amended 11/2025 Acknowledged 01/2026)

Section 1.01 – Clear Cooperation: Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public. (Adopted 1/19) M

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

Section 1.1 - Types of Properties: Following are some of the types of properties that may be published through the Multiple Listing Service, including types described in the preceding paragraph that are required to be filed with the Multiple Listing Service and other types that may be filed with the Multiple Listing 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.

1) **Residential**
   a) Single Family - A stand-alone, detached residential building used as a single-dwelling unit with no shared walls and its own lot or land with no shared utilities with another dwelling unit.
   b) Condominium - A unit within a structure where ownership is on a unit-by-unit basis.
   c) Townhouse - A dwelling unit generally having two or more floors and attached to other similar units via party walls.
   d) Manufactured Home - A factory-built house that is transported to the lot and may have a serial or license number. It is not a prefabricated (modular) home, which is considered a stick-built single family home.
   e) Mobile Home—A factory-built house that is transported to the lot, retains axles, and was built before June 15, 1976.
   f) Addition Property Information
      i) Outside City Limits (Acreage/Country Home)
      ii) Lake Property
      iii) Model Home
         (1) Model homes can only be placed on the MLS within the following guidelines:
         (2) Main photo must include the word "Model"
         (3) Listing price must be the actual list price of the property shown as it is currently finished.
         (4) Additional explanation should be included in the Public and Agent Remarks, including price range for available options.
      ii) New Construction

(1) To enter a New Construction listing on MLS, it must at least have footings poured. The listing must include a photo except where seller(s) expressly direct that photographs of their property not appear in MLS compilations. The photo can be of the actual construction, a "similar to" photo, a line drawing, or a computer or AI-generated rendering.
   (a) If a "similar to" photo is used, you must include the phrase "Similar to" on the photo.
   (b) If a computer or AI-generated rendering is used, you must include the phrase "Computer or AI-generated" on the photo.

iii) None (Existing and/or In City Limits)

2) Land

a) Residential – 1 Acre or Less
b) Residential – Over 1 Acre
c) Multi-Family
d) Farm Land
e) General Commercial
f) Proposed New Construction
   i) New construction that does not have footings poured or construction started.
   ii) The builder must own the lot and require construction to be completed by the builder.
   iii) Listing price is the price of the lot not the estimated finish price of the structure and land.
   iv) Public remarks and/or agent remarks may include a description of the proposed floor plan or other plans available. May include estimated cost of the structure.
   v) Listing must include notice lot is exclusive to builder and builder owner will build the structure.

3) Multi-Family

a) Duplex
b) Triplex
c) Four Plex
d) Six Plex
e) Eight Plex
f) Twelve Plex
g) Other - MF

4) Commercial

a) Warehouse
b) Office
c) Industrial
d) Business Opportunity
e) Retail
f) Restaurant

Section 1.1.1 - Listings Subject to Rules and Regulations of the Multiple Listing Service: Any listing taken on a contract to be filed with the Multiple Listing Service is subject to the rules and regulations of the Multiple Listing Service upon signature of the seller(s).

Section 1.2 – Detail on Listings Filed with the Multiple Listing Service:
A listing agreement or property data form (if applicable), submitted with the Multiple Listing Service by the listing broker, shall be complete in every detail which is ascertainable as specified on the property data form. Multiple Listing Services may, as a matter of local discretion, require submission of a reasonable number of photographs or other graphic representations that accurately depict listed property except where sellers expressly direct that photographs of their property not appear in the MLS compilations.

Section 1.2.0 – Accuracy of Listing Data: Participants and Subscribers are required to submit accurate listing data and required to correct any known errors.

Section 1.2.1 – Limited Service Listings: Listing agreements under which the listing broker will not provide one, or more, of the following services:

a. arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s);
b. accept and present to the seller(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to the seller(s);
c. advise the seller(s) as to the merits of offers to purchase;
d. assist the seller(s) in developing, communicating, or presenting counter-offers; or
e. participate on the seller(s) behalf in negotiations leading to the sale of the listed property

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

Section 1.2.2 – MLS Entry-only Listings: Listing agreements under which the listing broker will not provide any of the following services:

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

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

Section 1.3 – Multiple Listing Option for Sellers
Office Exclusive: Where the seller has directed the listing broker to not publicly market their property and to not disseminate it through the MLS to other MLS Participants and Subscribers, the Participant may then take the listing as an office exclusive exempt listing and such listing shall be filed with the MLS, subject to its local filing rules, but not disseminated to other MLS Participants and Subscribers.

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

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

Multiple Listing Option for Sellers requirements only apply to listing types that are subject to mandatory submission pursuant to the MLS local rules.

Note: MLS Participants must distribute Office Exclusive Exempt listings through the MLS to other MLS Participants and Subscribers within (1) one business day after the listing has been publicly marketed. See Section 1.01, Clear Cooperation. *(Adopted 6 /2025)*

Section 1.4 – Change of Status of Listing: Any change in listed price or other change in the original listing agreement shall be made only when authorized in writing or electronically by the seller and shall be filed with the Multiple Listing Service on or before 11:59 PM the next day, excluding weekends and federal holidays, after the

authorized change is received by the Participant. (Reference RASE Standing Rules, Multiple Listing Service, Rule 1) *(Revised 04/2025)*

Active - The listing is on the market and available for showings. Days on Market will accrue until the listing is in an off-market status. Properties with an accepted purchase agreement dependent on the sale and closing of another property will remain active and must have a detailed explanation of the contingency in the Agent Remarks field. The explanation must include the details of the duration of the kick-out (2 hours, 3 days, etc.) but is not limited only to the type of contingency (inspection, financing, etc.). This status will automatically expire. *Note that the expiration date should be extended to the anticipated closing whenever an offer is accepted dependent on the sale and closing of another property. The first paragraph of the Listing Agreement extends permission to do this without additional written consent from the Seller(s). (Adopted 03/2025)*

Pending: The listing has an accepted offer and is no longer on the market. This is an off-market status. Days on Market will not accrue. Properties with an accepted purchase agreement dependent on the closing of another property must have a detailed explanation of the contingency in the Agent Remarks field. The explanation must include the details of the duration of the kick-out (2 hours, 3 days, etc.) but is not limited only to the type of contingency (inspection, financing, etc.). This status will automatically expire. *Note that the expiration date should be extended to the anticipated closing date whenever using this status. The first paragraph of the Listing Agreement extends permission to do this without additional written consent from the Seller(s). (Adopted 03/2025)*

Coming Soon – Not available for Showing and Offers to Purchase – a property listed in the Coming Soon Status (field) will require the listing agent to input a date when the property will be available for showings and offers. Date to be no later than 14 calendar days. Once that date is met, the property status will automatically update to Active.

1. The use of the Coming Soon status is optional. The Seller may choose to have their listing placed in the Active status instead.
2. Seller and Listing Agent will complete and sign the RASE Coming Soon Status Seller Authorization Form. The form will be uploaded to the associated documents of the listing on or before 11:59 PM the next day, excluding weekends and federal holidays, of the listing published to MLS in the Coming Soon Status. *(Revised 04/2025)*
3. The Seller's listing will be entered into the MLS in the Coming Soon status as the Seller is preparing the property for sale and marketing with an "Available for Showing and Offers to Purchase" start date not to exceed 14 calendar days.
4. On the "Available for Showings and Offers to Purchase" start date, the status of the listing automatically update to Active.
5. Changes to the "Available for Showings and Offers to Purchase" start date must be certified in writing. The "Available for Showings and Offers to Purchase" start date may be extended but may not be sooner than original date entered at the time of listing input on RASE MLS. If showings must be suspended at any time after the "Available for Showings and Offers to Purchase" start date, the listing will be placed in the Off-Market status. The "Available for Showings and Offers to Purchase" start date may be extended but may not be sooner than original date entered at the time of listing input on RASE MLS.
6. Properties in the Coming Soon status cannot be shown to ANY prospective buyer or negotiate a contract on this property by any party including the listing brokerage until after the Coming Soon status has been changed to Active.
7. RASE MLS will display Coming Soon status listings in the RASE MLS database available to RASE MLS participants and subscribers only. Listing agent must include one exterior photo of the property. RASE MLS will include Coming Soon listings in the MLS advertising or syndication feeds to third-party real estate websites, displays or social media. *(Revised 7/2020)*

Section 1.5 – Withdrawal of Listing Prior to Expiration: The listing broker may withdraw listings of property from the Multiple Listing Service before the expiration date of the listing agreement provided proper documentation has been received from the seller.

- CANCELED on MLS when there is an end to the contractual relationship.
- OFF MARKET when the listing has been withdrawn from the Multiple Listing Service for a time per the Seller's request. However, the seller and the listing broker still have a contractual relationship. This status **will** automatically expire. *(Adopted 03/2025)*

Sellers do not have the unilateral right to require a Multiple Listing Service to withdraw a listing without the listing broker's concurrence. However, when a seller(s) can document that his exclusive relationship with the listing broker has been terminated, the Multiple Listing Service may remove the listing at the request of the seller.

Section 1.6 – Contingencies Applicable to Listings: Any contingency or conditions of any term in a listing shall be submitted with the Multiple Listing Service on or before 11:59 PM the next day, excluding weekends and federal holidays, after the authorized change is received by the listing broker. *(Revised 04/2025)*

Section 1.7 – Listing Price Specified: The full gross listing price stated in the listing contract will be included in the information published in the Multiple Listing Service compilation of current listings.

Section 1.8 – Listing Multiple Unit Properties: All properties which are to be sold or which may be sold separately must be indicated individually in the listing and on the property data form. When part of a listed property has been sold, proper notification should be submitted the Multiple Listing Service.

Section 1.8.1 Listing Multiple Parcels to Be Sold as a Single Unit. Multiple parcels or properties to be sold as a single unit or bulk sale will be entered as individual properties in the Multiple Listing Service. The listing will include in the Agent Remarks "Bulk Sale," the total number of parcels in the package as "# of units in package," and the listing number of each parcel included in the package. (Adopted 03/2025)

Section 1.8.2 Reporting the Sale Price of a Bulk Sale. Bulk sales are defined as a single buyer purchasing multiple real estate parcels simultaneously as a single unit. The individual sale price entered for each parcel to be calculated as follows: (Adopted 03/2025)

a) Take the Tax Value (TV) of one parcel.
b) Divide by the Total Tax Value (TTV) of parcels combined
c) Multiply this ratio against the Total Sales Price (TSP) for all parcels combined.
   TV/TTV*TSP = Individual Sales Price
   Example of Individual Sales Price Calculation

Example of Individual Sales Price Calculation				
Total Package Sales Price			$780,000	
	Tax Value of Individual Property	TV/TTV (Percent of Tax Value)	TV/TTV*TSP	Individual Sales Price Reported
Listing A	$225,000	31%	31%*$780,000	$242,068
Listing B	$235,000	32.4%	32.4%*$780,000	$252,828
Listing C	$265,000	36.6%	36.6%*$780,000	$285,104
Total Tax Value	$725,000			

d) The listing agent will include in the agent remarks of each property "Bulk Sale", the total number of properties included in the sale, and the listing number of each property.

Section 1.9 – No Control of Commission Rates or Fees Charged by Participants: The Multiple Listing Service shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by Participants. Further, the Multiple Listing Service shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and Nonparticipants.

Section 1.10 – Expiration of Listings: Listing agreements filed with the Multiple Listing Service will automatically be removed from the compilation of current listings on the expiration date specified in the agreement, unless prior to that date the MLS receives notice that the listing has been extended or renewed.

If notice of renewal or extension is received after the listing has been removed from the compilation of current listings, an existing listing can be reactivated within one week of expiration. After one-week, new listing paperwork is required for reentry in MLS. Extensions and renewals of listings must be signed by the seller(s) or electronically communicated with the seller.

Section 1.11 – Termination Date on Listings: Listings filed with the Multiple Listing Service shall bear a definite and final termination date, as negotiated between the listing broker and the seller.

Section 1.12 – Service Area: Only listings of the designated types of property located within the service area of the MLS are required to be submitted to the Multiple Listing Service. Listings of property located outside of the MLS's service area will (or will not) be accepted if submitted voluntarily by a Participant, but cannot be required by the Multiple Listing Service. (Amended 11/17)

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

Section 1.13 – Listings of Suspended Participants: When a Participant of the Multiple Listing Service is suspended from the Multiple Listing Service for failing to abide by a membership duty (i.e., violation of the Code of Ethics, Association bylaws, MLS bylaws, MLS rules and regulations, or other membership obligation except failure to pay appropriate dues, fees, or charges), all listings currently filed with the Multiple Listing Service by the suspended Participant shall, at the Participant's option, be retained in the Multiple Listing Service until sold, withdrawn or expired, and shall not be renewed or extended by the Multiple Listing Service beyond the termination date of the listing agreement in effect when the suspension became effective. If a Participant has been suspended from the Association or Multiple Listing Service (or both) for failure to pay appropriate dues, fees, or charges, an Association Multiple Listing Service is not obliged to provide Multiple Listing Service services, including continued inclusion of the suspended participant's listings in the Multiple Listing Service compilation of current listing information. Prior to any removal of a suspended Participant's listings from the Multiple Listing Service, the suspended Participant should be advised, in writing, of the intended removal so that the suspended Participant may advise his clients.

Section 1.14 – Listings of Expelled Participants: When a Participant of the Multiple Listing Service is expelled from the Multiple Listing Service for failing to abide by a membership duty (i.e., violation of the Code of Ethics, Association bylaws, MLS bylaws, MLS rules and regulations, or other membership obligation except failure to pay appropriate dues, fees, or charges), all listings currently filed with the Multiple Listing Service shall, at the expelled Participant's option, be retained in the Multiple Listing Service until sold, withdrawn or expired, and shall not be renewed or extended by the Multiple Listing Service beyond the termination date of the listing agreement in effect when the expulsion became effective. If a Participant has been expelled from the Association or Multiple Listing Service (or both) for failure to pay appropriate dues, fees, or charges, an Association Multiple Listing Service is not obliged to provide Multiple Listing Service services, including continued inclusion of the expelled participant's listings in the Multiple Listing Service compilation of current listing information. Prior to any removal of an expelled Participant's listings from the Multiple Listing Service, the expelled Participant should be advised, in writing, of the intended removal so that the expelled Participant may advise his clients.

Section 1.15 – Listings of Resigned Participants: When a Participant resigns from the Multiple Listing Service, the Multiple Listing Service is not obliged to provide services, including continued inclusion of the resigned Participant's listings in the Multiple Listing Service compilation of current listing information. Prior to any removal of a resigned Participant's listings from the Multiple Listing Service, the resigned Participant should be advised, in writing, of the intended removal so that the resigned Participant may advise his clients.

Section 1.16 - Property Addresses: At the time of filing a listing, participants and subscribers must include a property address available to other participants and subscribers, and if an address doesn't exist, a parcel identification number can be used. Where an address or parcel identification number are unavailable, the information filed with the MLS must include a legal description of the property sufficient to describe its location. (Amended 05/21)

Section 1.17 – Associated Documents:

a. Required disclosures shall be added to the listing on the MLS system on or before 11:59 PM the next day, excluding weekends and federal holidays, of listing entry, except where seller expressly direct that such disclosure documents not be disseminated through MLS. An explanation shall be included in the Agent Remarks whenever a required document is not attached to the listing on MLS. This includes the Seller's Property Condition Disclosure

statement and any other forms required by State or Federal law. Making paper copies of these forms available in the property is also encouraged as a courtesy to other MLS Participants, but is not required. An explanation shall be included in the Agent Remarks whenever a required document is not attached to the listing on MLS. *(Revised 04/2025)*

b. Coming Soon Status Seller Authorization Form is required to be uploaded to the associated documents of the listing on or before 11:59 PM the next day, excluding weekends and federal holidays, of the listing input to the RASE MLS in a coming soon status. *(Revised 4/2025)*
c. Additional documents supporting the property may be uploaded. These documents may include but are not limited to Home Owner's Association (HOA) By-Laws, development or neighborhood Covenant and Restrictions, lot or land survey, and document(s) the seller and listing agent feel benefit and inform the potential purchaser(s) of the property. (Revised 8/2018)
d. Associated documents may not include any document or material containing branding with listing office or listing agent information, seller specific information, or showing instructions, excluding documents specific to builders, bank owned, short sales, and/or REO's. (Revised 3/2023)
e. Associated Documents may not include any document or material containing compensation, suggestions of compensation, or suggestive statements implying compensation. (Adopted 07/2024)

Selling Procedures

Section 2 – Showings and Negotiations: Appointments for showing and negotiations with the seller for the purchase of listed property filed with the Multiple Listing Service shall be conducted through the listing broker, except under the following circumstances:

a. the listing broker gives the cooperating broker specific authority to show and/or negotiate directly, or
b. after reasonable effort, the cooperating broker cannot contact the listing broker or his representative; however, the listing broker, at his option, may preclude such direct negotiations by cooperating brokers by indicating YES in the listing details on the Multiple Listing Service field Listing Agent Must Be Present for Offers.

Section 2.1 – NAR Repealed 11/2025

Section 2.2 – NAR Repealed 11/2025

Section 2.3 – NAR Repealed 11/2025

Section 2.4 – NAR Repealed 11/2025

Section 2.5 – Reporting Sales to the Multiple Listing Service: Status changes, including final closing of sales and sales prices, shall be reported to the multiple listing service by the listing broker within 48 hours after they have occurred. If negotiations were carried on under Section 2 a. or b. hereof, the cooperating broker shall report accepted offers and prices to the listing broker within 48 hours after occurrence and the listing broker shall report them to the MLS on or before 11:59 PM the next day, excluding weekends and federal holidays, after receiving notice from the cooperating broker. *(Amended 04/2025)*

Sales of listed properties which are subsequently marked "CANCELLED" or "WITHDRAWN" shall also be reported if made within six months following the cancellation or withdrawal. (11/2010)

Note 1: The listing agreement of a property filed with the Multiple Listing Service by the listing broker should include a provision expressly granting the listing broker authority to advertise; to file the listing with the Multiple Listing Service; to provide timely notice of status changes of the listing to the MLS; and to provide sales information including selling price to the MLS upon sale of the property. If deemed desirable by the MLS to publish sales information prior to final closing (settlement) of a sales transaction, the listing agreement should also include a provision expressly granting the listing broker the right to authorize dissemination of this information by the MLS to its participants.

Note 2: In disclosure states, if the sale price of a listed property is recorded, then reporting of the sale price may be required by the MLS. In states where the actual sale prices of completed transactions are not publicly accessible, failure to report sale prices can result in disciplinary action only if the MLS:

1. categorizes sale price information as confidential and
2. limits use of sale price information to participants and subscribers in providing real estate services, including appraisals and other valuations, to customers and clients; and to governmental bodies and third-party entities only as provided below.

The MLS may provide sale price information to governmental bodies only to be used for statistical purposes (including use of aggregated data for purposes of valuing property) and to confirm the accuracy of information submitted by property owners or their representatives in connection with property valuation challenges; and to third-party entities only to be used for academic research, statistical analysis, or for providing services to participants and subscribers. In any instance where a governmental body or third-party entity makes sale price information provided by the MLS available other than as provided for in this provision, a listing participant may request the sale price information for a specific property be withheld from dissemination for these purposes with written authorization from the seller, and withholding of sale price information from those entities shall not be construed as a violation of the requirement to report sale prices. (Adopted 11/11)

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

Section 2.6 – Reporting Resolutions of Contingencies: The listing broker shall report to the Multiple Listing Service on or before 11:59 PM the next day, excluding weekends and federal holidays, that a contingency on file with the Multiple Listing Service has been fulfilled or renewed, or the agreement cancelled. *(04/2025)*

Section 2.7 – Advertising of Listing Filed with the Multiple Listing Service: A listing shall not be advertised by any Participant other than the listing broker without the prior written consent of the listing broker.

Section 2.8 – Reporting Cancellation of Pending Sale: The listing broker shall report to the Multiple Listing Service the cancellation of any pending sale on or before 11:59 PM the next day, excluding weekends and federal holidays, and the listing shall be reinstated immediately. *(04/2025)*

Section 2.9 – Disclosing the Existence of Offers: Listing brokers, in response to inquiries from buyers or cooperating brokers shall, with the seller's approval, disclose the existence of offers on the property. Where disclosure is authorized, the listing broker shall also disclose, if asked, whether offers were obtained by the listing licensee, by another licensee in the listing firm, or by a cooperating broker.

Section 2.10 – Availability of Listing Property: Listing brokers shall not misrepresent the availability of access to show or inspect listed property.

Refusal to Sell

Section 3 – Refusal to Sell: If the seller of any listed property filed with the Multiple Listing Service refused to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to the Multiple Listing Service and to all Participants.

Prohibitions

Section 4 – Information for Participants Only: Any listing filed with the Multiple Listing Service shall not be made available to any broker or firm not a Member of the Multiple Listing Service without prior consent of the listing broker.

Section 4.1 – "For Sale" Signs: Only the "For Sale" sign of the listing broker may be placed on a property.

Section 4.2 – "Sold" Signs: Prior to closing, only the "Sold" sign of the listing broker may be placed on a property, unless the listing broker authorizes the cooperating (selling) broker to post such a sign. (Amended 4/96)

Section 4.3 – Solicitation of Listing Filed with the Multiple Listing Service: Participants shall not solicit a listing on property filed with the Multiple Listing 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 Standards 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 sales persons seeking the listing upon its expiration.

Without such protection, a seller could receive hundreds of calls, communications, and visits from brokers and sales persons 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 4.4 – Use of the Term MLS and Multiple Listing Service: No MLS participant, subscriber or licensee affiliated with any participant shall, through the name of their firm, their URL's, their e-mail addresses, their website addresses, or in any other way represent, suggest, or imply that the individual or firm is an MLS, or that they operate an MLS. Participants, subscribers and licensees affiliated with participants shall not represent, suggest, or imply that consumers or others have direct access to MLS databases, or that consumers or others are able to search MLS databases available only to participants and subscribers. This does not prohibit participants and subscribers from representing that any information they are authorized under MLS rules to provide to clients or customers is available on their website or otherwise. (Adopted 8/2010)

Section 4.5 - Services Advertised as "Free": MLS participants and subscribers must not represent that their brokerage services to a client or customer are free or available at no cost to their clients, unless the participant or subscriber will receive no financial compensation from any source for those services. (Amended 11/21)

Section 4.6 Participants and Subscribers must not filter out or restrict MLS listings that are communicated to consumers or clients based on the existence or level of compensation offered to the cooperating broker or the name of a brokerage or agent. (Adopted 8/24)

Section 4.7 – Virtual Staging - Virtual Staging is the creation of digitally altered images or conceptual renderings of what the Interior room(s) and/or the Interior of the property could look like if it were staged or lived in.
Virtual Staging shall only be used for the Interior of an existing structure.
A digitally altered image is defined as an image altered using photo editing software or artificial intelligence to add, remove, or modify elements such as fixtures, furniture, appliances, landscaping, or views, but excludes basic photo adjustments, such as lighting or cropping.

1. **Disclosure of Digitally Altered images:**
   a) The digitally altered image(s) must have, in a clear and reasonably sized font on the image, the phrase "Virtually Staged" or "Virtual Rendering".
   b) The Phrase "Virtually Staged" or "Virtual Rendering" is also required in the photo "enter comments" field in the manage photo editing listing module.
   c) A photo or image of the existing or original room will be included before or after the digitally altered image.
2. **Permitted Uses of Digitally Altered Images in the Multiple Listing Service:**
   a) Modifying photo(s)/renderings(s) to include personal property items not conveyed with the real property is permitted. Permitted personal property modifications include, but are not limited to: applying digital photo(s) of furniture, mirrors, artwork, plants, etc. into a photo of a room(s).

b) Removing existing furniture from a photo(s) and replacing it with digital images of furniture, mirrors, artwork, plants, etc.

3. **Prohibited Uses of Digitally Altered Imagesin the Multiple Listing Service:**
   a) No photo(s) of the exterior of the property shall be virtually staged.
   b) No permanent fixtures of the interior shall be removed, altered or added.
   c) Modifying photo(s)/rendering(s) to include visual elements not within a property owner's control is strictly prohibited. (Example: editing in a view of a lake, river, and/or popular landmarks that are not physically possible from the specified location in the real world.)
   d) Modifying photo(s)/rendering(s) to exclude negative visual elements is strictly prohibited. (Example: holes in the wall, exposed wiring, damaged flooring, etc.)
   e) No branding is permitted on any photo(s) or virtual tour that has been virtually staged.
   f) The use of people or persons on any photo(s) submitted to the Multiple Listing Service is strictly prohibited.

Failure to comply with Virtual Staging Rules and Regulations shall result in the Virtual Staged photo(s) being removed from the Multiple Listing Service by MLS Staff and will be subject to a fine as set forth in Section 7. (Adopted 01/2026)

No Compensation Specified on MLS Listings

Section 5 – No 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 Particpant's access to any MLS data or 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 must 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 nonparticipants. This should remain solely the responsibility of the listing broker.

Note 3: Multiple listing services must give Participants the ability to disclose to other Participants any potential for a short sale. As used in these rules, short sales are defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. Multiple listing services may, as a matter of local discretion, require Participants to disclose potential short sales when Participants know a transaction is a potential short sale. *(Amended 08/24)*

Section 5.0.0 Required Consumer Disclosure

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. *(Adopted 8/24)*

Section 5.0.1 – Disclosing Potential Short Sales: Participants must disclose potential short sales (defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale and

where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies) when reasonably known to the listing participants. *(Amended 8/24)*

Section 5.0.2 Written Buyer Agency 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 5.1 – Participant as Principal: If a Participant or any licensee (or licensed or certified appraiser) affiliated with a Participant has any ownership interest in a property, the listing of which is to be disseminated through the Multiple Listing Service, that person shall disclose that interest when the listing is filed with the Multiple Listing Service, and such information shall be disseminated to all Multiple Listing Service Participants via the Public and Agent Remarks fields.

Section 5.2 – Participant as Purchaser: If a participant or any licensee (including licensed and certified appraisers) affiliated with a Participant wishes to acquire an interest in property listed with another Participant, such contemplated interest shall be disclosed, in writing, to the listing broker not later than the time an offer to purchase is submitted to the listing broker.

Service Charges
Section 6 – Service Fees and Charges: The following service charges for operation of the Multiple Listing Service are in effect to defray the costs of the Multiple Listing Service and are subject to change from time to time in the manner prescribed.

Initial Participation Fee: An applicant for participation in the service shall pay an application fee of $500.00, with such fee to accompany the application.

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

Recurring Participation Fee: The annual participation fee of each participant shall be an amount equal to $660 times each salesperson and licensed or certified appraiser who has access to and use of the service, whether licensed as a broker, sales licensee, or licensed or certified appraiser who is employed by or affiliated as an independent contractor with such participant. Payment of such fees shall be made on or before the first day of the fiscal year of the multiple listing service. Fees shall be prorated on a monthly basis.

Recurring MLS fees, dues and charges may be based upon the total number of real estate brokers, sales licensees, and licensed or certified real estate appraisers affiliated with or employed by an MLS participant. (Amended 11/17)

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 where the principal broker participates. MLSs may, at their discretion, require waiver that broker participants sign a certification for nonuse of its MLS services, by their licensees, which can include penalties and termination of the waiver if violated. *(Amended 5/18 and 8/18)

*Mandatory waiver provision is effective no later than July 1, 2018.

Note 1: A multiple listing service may elect to have such fees payable on a quarterly or even on a monthly basis. However, added administrative services are necessitated by increased frequency of such payments.

Note 2: Multiple listing services that choose to include affiliated unlicensed administrative and clerical staff, personal assistants, and/or individuals seeking licensure or certification as real estate appraisers among those eligible for access to and use of MLS information as subscribers may, at their discretion, charge recurring fees. (Amended 11/17) R

Reinstatement Fee: A Participant shall pay a $100 reinstatement fee should their MLS be suspended or terminated for failure to abide by a membership duty (including but not limited to, violation of the Code of Ethics, Association Bylaws, MLS Rules and Regulations, or other membership obligations including failure to pay appropriate dues, fees or charges). Once all fees have been paid and the account is brought into good standing, access will be reinstated within 2 business days.

Compliance with Rules

Section 7 – Compliance with Rules – Authority to Impose Discipline:

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

a. letter of warning

b. letter of reprimand

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

d. appropriate and reasonable fine

e. suspension of MLS rights, privileges, and services for not less than thirty (30) days or more than one (1) year.

f. termination of MLS rights, privileges, and services with no right to reapply for a specified period not to exceed three (3) years. *(Amended 11/2025 Acknowledge 01/2026)*

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 fulfilment. The fact that one or more forms of discipline are held in abeyance which will not be held in abeyance. *(Revised 05/14)*

Note 2: MLS participants and subscribers can receive no more than three (3) administrative sanctions in a calendar year before they are required to attend a hearing for their actions and potential violations of MLS rules, except that the MLS may allow more administrative sanctions for violations of listing information provided by participants and subscribers before requiring a hearing. The MLS must send a copy of all administrative sanctions against a subscriber to the subscriber's participant and the participant is required to attend the hearing of a subscriber who has received more than three (3) administrative sanctions within a calendar year. *(Adopted 11/20)*

Section 7.1 Enforcement of Rules: Discipline should be progressive. The disciplinary emphasis on violations by new members or by long-standing members with no history of prior violations should be primarily educational. Repeated or subsequent violations should be addressed with more serious forms of discipline, including substantial fines, suspension, and termination of MLS rights and privileges.:

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

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

c. Fines will be imposed at the discretion of the RASE Staff, for violations of the following Multiple Listing Service Rules and Regulations:

1. For failure to submit a non-exempted listing within one business day, $50.00. Substantially late listings (those exceeding the deadline by 24 hours) will be fined at $100.00, with an additional fine of $50.00 added for each subsequent 24-hour time period. The total fine will not exceed $200. (refer to Section 1)
2. For failure to report any change in listing price or other change in the original listing agreement on or before 11:59 PM the next day, excluding weekends and federal holidays, $50.00. (refer to Sections 1.4 and 2.5) *(Revised 04/2025)*
3. For failure to report the sale, lease or status change of any listing on or before 11:59 PM the next day, excluding weekends and federal holidays, after obtaining necessary signatures, $50.00. *(Revised 04/2025)*
4. For failure to update any property listing information allowed for public view on a non-IDX fed website you administer at least every seven (7) days, $50.00. An additional fine of $50.00 will be imposed for each subsequent 48-hour time period until the property listing information reflects the current status/price. The total fine will not exceed $200.00.
5. For failure to obtain Participant approval prior to the Internet display of listings other than those listed by the website owner and/or the owner's real estate firm, $500.00.
6. For failure to notify RASE within ten (10) days of a change in any of the following: the URL of a personal/office website that contains IDX listing information; a change in the web developer utilized by a RASE member to maintain a website that displays IDX listing information, $75.00.
7. For failure to correct website issues (language, format issues, trademark issues, disclosure issues, etc.) within five (5) days after notification from RASE, $50.00, with an additional fine of $50.00 to each subsequent five (5) day period. The total fine will not exceed $200.00. (refer to IDX Policy)
8. For failure to remove IDX listings from a personal/office website within 48 hours after the Subscriber/Participant discontinues participation in the IDX program, $100.00, with an additional $100.00 fine for each subsequent 48-hour period. The total fine will not exceed $500.00.
9. For failure to bring a Participant/Subscriber IDX website into compliance with website security requirements within ten (10) days of notification from RASE staff, $250.00, with an additional $250.00 fine for each subsequent ten (10) day period. The total fine will not exceed $1,000.00.
10. For personal or 3rd party promotion messages, such as email, text, or personal websites; branded URL links or QR codes; calls to action, specific seller information, showing instructions or information included in the Public Remarks section or photo comments, Associated Documents; 3rd party signs, including builder and lender signs; or branding in MLS photos and/or virtual media, a $25.00 fine. Corrections that are not made within 48 hours of notification by RASE staff will result in an additional $25 fine, after which RASE staff will make the necessary changes to the listing information. (Revised 2/2023).
11. For failure to include an exterior subject property photo for residential or multi-family listings on listing input, $25.00 per incident, unless seller expressly directs that photograph of their property not appear in MLS compilations. Seller documentation will be provided to MLS staff stating the seller does not want photos included.
12. For the unauthorized video recording or photography of a property or for reproducing a copy of any photo or other copyrightable information from the MLS for listing purposes or advertising (scraping), as referenced in Section 9.3, a fine of $250. This does not apply to the use of listing information and photos for the purpose of a comparable report. (Revised 11/25)
13. For failure to upload a copy of the Sellers Property Condition Disclosure Statement in the Associated Documents section of the MLS system on or before 11:59 PM the next day, excluding weekends and federal holidays, of the entry date, $50 per incident (Section 1.17), unless seller expressly directs that such disclosure documents do not appear in MLS compilations. *(Revised 04/2025)*
14. For deliberate manipulation of the Property History of a listing, $100 per incident. This includes entering an incorrect property address or parcel ID to keep Property History records from aligning. This rule also applies to attempts to hide or remove unfavorable Property History including but not limited to listing date on the MLS not coinciding with the listing date of the Listing Agreement. *(Revised 4/2017)*

15. The Virtual Media field must contain a direct link to an unbranded website or virtual tour or slideshow of the listed property. The Virtual Media field will be part of all Client Detail reports. $50 per incident. *(04/2010)*
16. Implement a $50 per incident fine to MLS Participants who fail to report all relevant selling information to include selling agent and office, final sale price, and any adjustments in the Price Variance Explanation or Agent Remarks field to include but not limited to seller concessions, seller paid buyer closing costs, builder upgrades and/or additional finish allowances, additional items not included with original listing price, or reduction in finish space as included in original list price at the time sale is entered on MLS. (11/2017)
17. The listing agent and/or Responsible Broker will be notified when a complaint regarding a listing marked "RASE Lockbox Occupied" or "RASE Lockbox Vacant" when it should be marked "No RASE Lock Box". Adequate time will be given to allow to correct the complaint. All complaints will be administratively considered, if the listing office does not respond to the complaint or if repeated complaints are received after the notification, MLS staff will correct the listing and the data entry fee of $25.00 for each correction will be charged to the listing agent.
18. For failure to comply with virtual staging rules or misuse of virtual staging as stated in Section 4.7 a fine of $100 dollars per incident. (10/2019)

d. Per-incident fines will be imposed as follows:

1. Fines will be levied for each violation on a per-person, per-incident basis.
2. Fines for each agent associated with an office will be billed on one invoice. The responsible broker will be responsible for payment of fines incurred by all agents associated with the broker's firm, except in the following cases:
   a. If an agent with outstanding fines transfers to another member office, the responsible broker of the firm the agent is transferring to will take over responsibility for the transferring agent's outstanding fines. It is the responsibility of that responsible broker to inquire to the MLS office about outstanding fines prior to accepting a new agent. The MLS office will provide information regarding any outstanding fines incurred by the transferring agent within four (4) working hours. Failure to inquire about outstanding fines prior to accepting a transferring agent will not eliminate the responsible broker's responsibility for the outstanding fines.
   b. If an agent with outstanding fines joins a non-member firm or inactivates their real estate license, all outstanding fines will be credited. However, documentation will be filed in the agent's member file and all fines must be paid in full prior to the agent's application for membership renewal being accepted, regardless of the period of time that has elapsed since the fines were incurred.
3. There is no cap on the amount of fines that can be levied per agent per month.
4. It is the responsible broker's responsibility to ensure that all listings/photos are input or paperwork submitted to the MLS office in a timely manner.
5. To ensure compliance with the noted deadlines, the MLS office has the right to request documentation from the broker in order to investigate internal or external complaints regarding the failure to observe deadlines. This paperwork includes, but is not limited to, the listing agreement and the purchase agreement. Failure to produce requested paperwork within ten (10) days will be deemed to be acceptance of the alleged violation and will result in the maximum fine (per Section 7 (c)) being levied.
6. Incomplete/incorrect listings (excluding photos) will not be construed to be violations under this policy. However, if the listing is not corrected within 48 hours of notification by the MLS staff (written or verbal), the listing will be deleted from the system.

The Multiple Listing Service Committee has the right to review the violations and mandate an appearance before the Committee, at their discretion, for the purpose of 1.) Levying additional fines, 2.) Imposing additional sanctions, or 3.) Taking other action as necessary.

e. The following violations will result in a mandatory appearance before the Multiple Listing Service Committee, fines, and/or other sanctions deemed appropriate by the Multiple Listing Service Committee.

1. For permitting a MLS system password to come into the possession of an individual or organization other than the assigned authorized user, a fine of $2,000. Fines will be imposed at double the stated rate for subsequent violations within a consecutive twelve-month period.

2. For permitting an electronic lockbox key and pin number to come into the possession of an individual, or any unauthorized access into a property of an individual who is and/or is not an MLS Participant/Subscriber, a fine of $1,000. Fines will be imposed at double the stated rate for subsequent violations within a consecutive twelve-month period.
3. For failure to correct misuse of the term MLS as per Section 4.4, a fine of $250 will be assessed. Fines will be imposed at double the stated rate for subsequent violations within a consecutive twelve-month period.
4. For failure to comply with Clear Cooperation, as per Section 1.01 a fine of $1,000 for the first violation, $2,000 for the second violation and $3,000 with a 30-day MLS suspension for the third violation.
5. For failure to comply with Section 5 No Compensation Specified on MLS Listings and/or Section 1.17.e of Associated Documents, RASE staff will make the necessary changes to the listing including but not limited to removing the associated document, photo, virtual media, or information from the listing detail; and a fine of $1,000 for the first violation, $2,000 for the second violation and $3,000 with a 30-day MLS suspension for the third violation. *(Adopted 07/2024)*
6. For violation of Section 5 by using MLS data or data feeds to establish or maintain a platform to make offers of compensation, 1st offense is automatic termination of participant and all subscribers until the issue is resolved, followed by a mandatory review by the MLS Committee, 2nd offense is automatic termination of participant and all subscribers for 72 hours after the issue is resolved with a mandatory review by the MLS Committee, 3rd offense is automatic termination of participant and all subscribers for 10 days after the issue is resolved and a mandatory review by the Board of Directors. *(Adopted 08/2024)*
7. Providing a one-time code to any unauthorized person, including but not limited to a real estate agent or appraiser not certified/licensed in the state where the property is located, a fine of $1000. Entering false required information, as noted in Section 20.9, will result in double the stated rate. Fines will be imposed at double the stated rate for subsequent violations within a consecutive twelve-month period. *(Adopted 05/2025)*
8. For failure to comply with any other rule, the provisions of Section 9, 9.1 and 9.2 shall apply.
9. If a fine is called for in this Section 7, Subsection (c) or (d), such fine shall be in the amount published. Written notification of the fine shall be given to the Multiple Listing Service Participant and/or Subscriber. Any member against whom a fine has been levied shall have the right to request an appearance before the Multiple Listing Service Committee for the purpose of discussing the facts which gave rise to the fine and asking for reconsideration of the imposition and/or amount of the fine. The request shall be in writing and given to the Executive Officer within 15 days from the date of the written notification of imposition of the fine.

Section 7.2 – Applicability of Rules to Users and/or Subscribers: Non-principal brokers, sales licensees, appraisers, and others authorized to have access to information published by the MLS, are subject to these rules and regulations and may be disciplined for violations thereof provided that the user or subscriber has signed an agreement acknowledging that access to and use of MLS information is contingent on compliance with the rules and regulations. Further, failure of any user or subscriber to abide by the rules and/or any sanction imposed for violations thereof can subject the Participant to the same or other discipline. This provision does not eliminate the Participant's ultimate responsibility and accountability for all users or subscribers affiliated with the Participant.

Meetings

Section 8 – Meetings of the MLS Committee: The Multiple Listing Service Committee shall meet for the transaction of its business at a time and place to be determined by the Committee or at the call of the Chairperson.

Section 8.1 - Meetings of MLS Participants: The Committee may call meetings of the participants in the Multiple Listing Service to be known as meetings of the Multiple Listing Service.

Section 8.2 – Conduct of the Meetings: The Chairperson or Vice Chairperson shall preside at all meetings or, in their absence; a temporary Chairperson from the membership of the Committee shall be named by the Chairperson or, upon his failure to do so, by the Committee.

Section 8.3 - Electronic Transaction of Business. To the fullest extent permitted by law, the association or membership may conduct business by electronic means. (Reference RASE Bylaws, Article XII, Section 6)

Enforcement of Rules or Disputes

Section 9 – Consideration of Alleged Violations: The Committee shall give consideration to all written complaints having to do with violations of the rules and regulations. By becoming and remaining a participant, each participant agrees to be subject to these rules and regulations, the enforcement of which are at the sole discretion of the Committee (Board of Directors).

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

Section 9.1 – Violations of the Rules and Regulations: If the alleged offense is a violation of the rules and regulations of the Multiple Listing Service and does not involve a charge of alleged unethical conduct or request for arbitrations, it may be administratively considered and determined by the Multiple Listing Service, and if a violation is determined, the Committee may direct the imposition of sanction, provided the recipient of such sanction may request a hearing before the Professional Standards Committee of the Association in accordance with the bylaws and rules and regulations of the Association of REALTORS® within twenty (20) days following receipt of the committee's decision.

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

Section 9.2 – Complaints of Unethical Conduct: All other complaints of unethical conduct shall be referred by the committee to the Executive Officer of the association of REALTORS® for appropriate action in accordance with the professional standards procedures established in the association's bylaws.

Section 9.3 Complaints of Unauthorized Use of Listing Content
Any Participant who believes another Participant has engaged in the unauthorized video recording, photography, 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 9.3 of the MLS rules. Upon receiving a notice, the Committee (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 Committee (Board of Directors) that the use is authorized. Any proof submitted will be considered by the Committee (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 Committee (Board of Directors) determines that the use of the content was unauthorized, the Committee (Board of Directors) may issue a sanction pursuant to Section 7 of the MLS rules, including a request to remove and/or stop the use of the unauthorized content within ten (10) days after transmittal of the decision. If the unauthorized use stems from a violation of the MLS rules, that too will be considered at the time of establishing an appropriate sanction. If after ten (10) days following transmittal of the Committee's (Board of Director's) determination the alleged violation remains uncured (i.e. the content is not removed or the rules violation remains uncured), then the complaining party may seek action through a court of law. *(Adopted 5/18)* **M**

Confidentiality of MLS Information
Section 10 – Confidentiality of MLS Information: Any information provided by the Multiple Listing Service to the Participants shall be considered official information of the Multiple Listing 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 appraiser affiliated with such Participants.

Section 10.1 – MLS Not Responsible for Accuracy of Information: The information published and disseminated by the Multiple Listing Service is communicated verbatim, without change by the Multiple Listing Service, as filed with the Multiple Listing Service by the Participant. The Multiple Listing Service does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold the Multiple Listing Service harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides.

Section 10.2 – Access to Comparable and Statistical Information: Association members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development, or building, but who do not participate in the MLS, are nonetheless entitled to receive by purchase or lease all information other than current listing information that is generated wholly or in part by the MLS, including "comparable" information, "sold" information, and statistical reports. This information is provided for the exclusive use of Association members and individuals affiliated with Association members who are also engaged in the real estate business and may not be transmitted, retransmitted, or provided in any manner to any unauthorized individuals, office, or firm, except as otherwise provided in these rules and regulations. (Reference RASE Bylaws, Article XVIII, Section 8)

Ownership of MLS Compilation* and Copyright

Section 11 – 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 the listed property. (Amended 5/18)

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. (Adopted 5/18)

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 requires 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. (Adopted 5/05, Amended 5/06)

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

To qualify for this safe harbor, the OSP must:

(1) Designate on its website and register with the Copyright Office an agent to receive takedown requests. The agent could be the MLS, participant, subscriber, or other individual or entity.
(2) Develop and post a DMCA-compliant website policy that addresses repeat offenders.
(3) Comply with the DMCA takedown procedure. If a copyright owner submits a takedown notice to the OSP, which alleges infringement of its copyright at a certain location, then the OSP must promptly remove allegedly infringing material. The alleged infringer may submit a counter-notice that the OSP must share with the copyright owner. If the copyright owner fails to initiate a copyright lawsuit within ten (10) days, then the OSP may restore the removed material.
(4) Have no actual knowledge of any complained-of infringing activity.
(5) Not be aware of facts or circumstances from which complained-of infringing activity is apparent.
(6) Not receive a financial benefit attributable to complained-of infringing activity when the OSP is capable of controlling such activity.

Full compliance with these DMCA safe harbor criteria will mitigate an OSP's copyright infringement liability. For more information see 17 U.S.C. §512. (Amended 02/16)

Section 11.1 – All right, title, and interest in each copy of every Multiple Listing compilation created and copyrighted by the REALTOR® Association of the Sioux Empire, Inc. and in the copyrights therein, shall at all times remain vested in the REALTOR® Association of the Sioux Empire, Inc.

Section 11.2 – Each Participant shall be entitled to lease from the REALTOR® Association of the Sioux Empire, Inc. a number of copies of each MLS compilation sufficient to provide the participant and each person affiliated as a licensee (including licensed or certified appraisers) with such participant with one copy of such compilation. The participant shall pay for each such copy the rental fee set by the Association**.

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

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

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

Use of Copyrighted MLS Compilation

Section 12 – Distribution: Participants shall, at all times, maintain control over and responsibility for each copy of any MLS compilation leased to them by the Association of REALTORS®, and shall not distribute any copies to persons other than subscribers who are affiliated with such Participant as licensees, those individuals who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, and any other subscribers as authorized pursuant to the governing document of the MLS. Use of information developed by or published by an Association Multiple Listing is strictly limited to the activities authorized under a Participant's licensure(s) or certification, and unauthorized users are prohibited. Further, none of the foregoing is intended to convey "Participation" or "Membership" or any right to access to information developed or published by an Association Multiple Listing Service where access to such information is prohibited by law.

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

Section 12.2 – Reproduction: Participants or their affiliated licensees shall not reproduce any MLS compilation or any portion thereof, except in the following limited circumstances.

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

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

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

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

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

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

Use of MLS Information

Section 13 – Limitations on Use of MLS Information: MLS Participants may use Information from MLS compilations of current listing information, from statistical reports, and from any sold or comparable report of the Association or MLS, as the basis for aggregated demonstrations of market share or comparisons of firms in public mass-media advertising or in other public representations. This authority does not convey the right to include in any such advertising or representation information about specific properties which are listed with other participants, or which were sold by other participants (as either listing or cooperating broker).

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

> Based on information from the REALTOR® Association of the Sioux Empire, Inc. Multiple Listing Service For the period (*date*) through (*date*).

Changes in Rules and Regulations

Section 14 – Changes in Rules and Regulations: Amendments to the rules and regulations of the Multiple Listing Service shall be by a majority vote of the Members of the Multiple Listing Service Committee, subject to approval by the board of directors of the association of REALTORS®.

Arbitration of Disputes

Section 15 – Arbitration of Disputes

By becoming and remaining a participant, each participant agrees to arbitrate disputes involving contractual issues and questions, and specific non-contractual issues and questions defined in Standard of Practice 17-4 of the Code of Ethics with MLS participants in different firms arising out of their relationshi8ps as MLS participants, subject to the following qualifications.

A. If all disputants are members of the same association of REALTORS® or have their principal place of business within the same association's territorial jurisdiction, they shall arbitrate pursuant to the procedures of that association of REALTORS®.
B. If the disputants are members of different association of REALTORS® or if their principal place of business is located within the territorial jurisdiction of different associations of REALTORS®, they remain obligated to arbitrate in accordance with the procedures of the South Dakota REALTORS®.

Interboard Arbitration Procedures: Arbitration shall be conducted in accordance with any existing interboard agreement or, alternatively, in accordance with the interboard arbitration procedures in the *Code of Ethics and Arbitration Manual* of the National Association of REALTORS®. Nothing herein shall preclude participants from agreeing to arbitrate the dispute before a particular association of REALTORS®.

Awards: The obligation to arbitrate includes the duty to either 1) pay an award to the party(ies) named in the award or 2) deposit the funds with the Professional Standards Administrator to be held in escrow or trust account maintained for this purpose. Failure to satisfy the award or deposit the funds with the association within ten (10) days may be considered a violation of the MLS rules and may subject the participant to disciplinary action at the sold discretion of the MLS.

Section 16 - Is Optional and Has Been Omitted.

Orientation

Section 17 – Orientation - Any applicant for MLS Participation and any licensee (including licensed or certified appraisers) affiliated with an MLS Participant who has access to and use of MLS-generated information shall complete an orientation program of no more than eight (8) classroom hours devoted to the MLS rules and regulations and computer training related to MLS information entry and retrieval and the operation of the MLS within thirty (30) days after access has been provided. (Approved 01/2026)

All New REALTOR® Members of RASE will complete no less than 4 hours of MLS Systems Training in the first 4 months from their join date. Participants and subscribers may be required, at the discretion of the MLS, to complete additional training of not more than four (4) classroom hours in any twelve (12) month period when deemed necessary by the MLS to familiarize participants and subscribers with system changes or enhancements and/or changes to MLS rules or policies. Participants and subscribers must be given the opportunity to complete any mandated orientation and additional training remotely.

Internet Data Exchange (IDX)

Section 18 – Internet Data Exchange Defined: IDX affords MLS participants the ability to authorize limited electronic display and delivery of their listing 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. (Amended 5/17)

Section 18.1 – Authorization: Participants' consent for display of their listings by other participants pursuant to these rules and regulations is presumed unless a participant affirmatively notifies the MLS that the participant refuses to permit display (either on a blanket or on a listing-by-listing basis). If a participant refuses on a blanket basis to permit the display of that participant's listings, that participant may not download, frame or display the aggregated MLS data of other participants. Even where participants have given blanket authority for other participants to display their listings on IDX sites, such consent may be withdrawn on a listing-by-listing basis where the seller has prohibited all Internet display or other electronic forms of display or distribution. *(Amended: 5/17)*

Section 18.2 – Participation: Participation in IDX is available to all Participants engaged in real estate brokerage and who consent to display of their listings by other Participants. (Amended 11/2025 Acknowledged 01/2026)

Section 18.2.1 – Participants must notify the MLS of their intention to display IDX information and must give the MLS direct access for purposes of monitoring/ensuring compliance with applicable rules and policies. (Amended 5/2012)

Section 18.2.2 – MLS participants may not use IDX-provided listings for any purpose other than display as provided for in these rules. This does not require participants to prevent indexing of IDX listings by recognized search engines. (Amended 5/2012)

Section 18.2.3 – Listings, including property addresses, can be included in IDX displays except where a seller has directed their listing brokers to withhold their listing or the listing's property address from all display on the Internet (including, but not limited to, publicly-accessible websites or VOWs) or other electronic forms of display or distribution. (Amended 5/17)

Section 18.2.4 – Participants may select the listings they choose to display through IDX based only on objective criteria including, but not limited to, factors such as geography or location ("uptown," "downtown," etc.), list price, type of property (e.g., condominiums, cooperatives, single-family detached, multi-family), or type of listing (e.g., exclusive right-to-sell or exclusive agency). Selection of listings displayed through IDX must be independently made by each participant. (Amended 11/21)

Section 18.2.5 – Participants must refresh all MLS downloads and IDX displays automatically fed by those downloads at least once every 12 hours. (Amended 11/14)

Section 18.2.6 – Except as provided in the IDX policy and these rules, an IDX site or a participant or user operating an IDX site of displaying IDX information as otherwise permitted may not distribute, provide, or make any portion of the MLS database available to any person or entity. (Amended 5/2012)

Section 18.2.7 - Any IDX display controlled by a participant must clearly identify the name of the brokerage firm under which they operate in a readily visible color and typeface. For purposes of the IDX
Policy and these rules, "control" means the ability to add, delete, modify and update information as required by the IDX policy and MLS rules. (Amended 5/2012)

Section 18.2.8 – Any IDX display controlled by a participant or subscriber that

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

either both of those features shall be disabled or discontinued for the seller's listings at the request of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all displays controlled by participants. Except for the foregoing and subject to Section 18.2.9, a participant's IDX display may communicate the participant's professional judgment

concerning any listing. Nothing shall prevent an IDX display from notifying its customers that a particular feature has been disabled at the request of the seller. (Adopted 5/2012)

Section 18.2.9 – Participants shall maintain a means (e.g., e-mail address, telephone number) to receive comments about the accuracy of any data or information that is added by or on behalf of the participant beyond the 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 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. (Adopted 5/2012)

Section 18.2.10 – An MLS Participant (or where permitted locally, an MLS Subscriber) may co-mingle the listings of other brokers received in an IDX feed with listings available from other MLS IDX feeds, provided all such displays are consistent with the IDX rules, and the MLS Participant (or MLS Subscriber) holds participatory rights in those MLSs. As used in this policy, "co-mingling" means that consumers are able to execute a single property search of multiple IDX data feeds resulting in the display of IDX information from each of the MLSs on a single search results page; and that Participants may display listings from each IDX feed on a single webpage or display. (Adopted 11/14)

Section 18.2.11 – Participants shall not modify or manipulate information relating to other participants listings. MLS participants may augment their IDX display of MLS data with applicable property information from other sources to appear on the same webpage or display, clearly separated by the data supplied by the MLS. The source(s) of the information must be clearly identified in the immediate proximity to such data. This requirement does not restrict the format of MLS data display or display of fewer than all of the available listings or fewer authorized fields. (Adopted 5/15)

Section 18.2.12 – All listings displayed pursuant to IDX shall identify the listing firm, and the email or phone number provided by the listing participant in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data.* (Amended 11/21)

Section 18.3 – Display: Display of listing information pursuant to IDX is subject to the following rules:

Section 18.3.1 – Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS. Display of all other fields (as determined by the MLS) is prohibited. Confidential fields intended only for other MLS participants and users (e.g., showing instructions, and property security information) may not be displayed. (Amended 11/21)

Section 18.3.2 – Deleted May 2015

Section 18.3.3 – Deleted May 2017; moved to 8.2.12 May 2017

Section 18.3.4 – All listings displayed pursuant to IDX shall identify the listing agent.

Section 18.3.5 – Non-principal brokers and sales licensees affiliated with IDX Participants may display information available through IDX on their own websites subject to their Participant's consent and control and the requirements of state law and/or regulation.

Section 18.3.6 – Deleted November 2006

Section 18.3.7 – All listings displayed pursuant to IDX shall show the MLS as the source of the information. * (Amended 5/17)

Section 18.3.8 - Participants (and their affiliate licensees, if applicable) shall indicate on their websites that IDX information is provided exclusively for consumers personal, non-commercial use, that it may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing, and that the data is deemed reliable but is not guaranteed accurate by the MLS. The MLS may, at its discretion, require use of other disclaimers as necessary to protect participants and/or the MLS from liability * (Amended 5/17)

* Displays of minimal information (e.g. "thumbnails", text messages, "tweets", etc., of two hundred (200) characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures. For audio delivery of listing content, all required disclosures must be subsequently delivered electronically to the registered consumer performing the property search or linked to through the device's application. (Amended 5/17)

Section 18.3.9 – 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 (%) of the listings available for IDX display, whichever is fewer. (Amended 11/17)

Section 18.3.10 – The right to display other participants' listing pursuant to IDX shall be limited to a participant's office(s) holding participatory rights in the MLS.

Section 18.3.11 –Deleted November 2025 *(Acknowledged 01/2026)*

Section 18.3.12 – Display of expired, and withdrawn listings is prohibited. (Amended 5/21)

Section 18.3.13 – Display of seller's(s') and/or occupant's(s') name(s), phone number(s), and e-mail address(es) is prohibited.

Section 18.3.14 – Participants are required to employ appropriate security protection such as firewalls on their websites and displays, provided that any security measures required may not be greater than those employed by the MLS. (Amended 5/12)

Section 18.3.15 – 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. (Amended 5/12)

Section 18.3.16 – Advertising (including co-branding) on pages displaying IDX-provided listings is prohibited.

Section 18.4 – Service fees and charges for participation in IDX shall be as established annually by the Board of Directors. (Amended 5/2005)

Virtual Office Website (VOW)

Section 19 – VOW Rules *(Adopted 11/2009)*
RASE has adopted the NAR model VOW Rules verbatim from Section 19 of the Model MLS Rules and Regulations. RASE has not made revisions since the submission of the VOW certification form so no further action is necessary. Optional Section 19.15 has been adopted and sold information is NOT publicly accessible in the jurisdictions of RASE MLS, so Subsection 19.15 f. has NOT been omitted.

Section 19.1 – VOW Defined

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

b. As used in Section 19 of these rules, the term "participant" includes a participant's affiliated non-principal brokers and sales licensees—except when the term is used in the phrases "participant's consent" and "participant's oversight, supervision, and accountability". References to "VOW" and "VOWs" include all Virtual Office

Websites, 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 19 of these rules, the term "MLS listing information" refers to active listing information and sold data provided by participants to the MLS and aggregated and distributed by the MLS to participants.

Section 19.2

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

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

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

Section 19.3

a. Before permitting any consumer to search for or retrieve any MLS listing information on his or her VOW, the participant must take each of the following steps.

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

   ii. The participant must obtain the name of and a valid e-mail address for each Registrant. The participant must send an e-mail to the address provided by the Registrant confirming that the Registrant has agreed to the terms of use (described in Subsection d., below). The participant must verify that the e-mail address provided by the Registrant is valid and that the Registrant has agreed to the terms of use.

   iii. The participant must require each Registrant to have a user name and a password, the combination of which is different from those of all other Registrants on the VOW. The participant may, at his or her option, supply the user name and password or may allow the Registrant to establish its user name and password. The participant must also assure that any e-mail address is associated with only one user name 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, e-mail address, user name, and current password of each Registrant. The participant must keep such records for not less than one hundred eighty (180) days after the expiration of the validity of the Registrant's password.

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, e-mail address, user name, and current password, of any Registrant suspected of involvement in the breach or violation. The participant shall also, if requested by the MLS, provide an audit trail of activity by any such Registrant.

d. The participant shall require each Registrant to review and affirmatively to express agreement (by mouse click or otherwise) to a terms of use provision that provides at least the following:

i. that the Registrant acknowledges entering into a lawful consumer-broker relationship with the participant

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

iii. 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' ownership of and the validity of the MLS' copyright in the MLS database

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

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

Section 19.4 - A participant's VOW must prominently display an 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 19.5 - A participant's VOW must employ reasonable efforts to monitor for and prevent misappropriation, scraping, and other unauthorized uses of MLS listing information. A participant's VOW shall utilize appropriate security protection such as firewalls as long as this requirement does not impose security obligations greater than those employed concurrently by the MLS.

Section 19.6

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

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. Check one.

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

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

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 searches.

_____
Initials of Seller

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

Section 19.7

a. Subject to Subsection b., below, 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. to 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 19.8, a participant's VOW may communicate the participant's professional judgment concerning any listing. A participant's VOW may notify its customers that a particular feature has been disabled at the request of the seller.

Section 19.8 - A participant's VOW shall maintain a means (e.g., 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 forty-eight (48) hours following receipt of a communication from the listing broker explaining why the data or information is false. The participant shall not, however, be obligated to correct or remove any data or information that simply reflects good faith opinion, advice, or professional judgment.

Section 19.9 - A participant shall cause the MLS listing information available on its VOW to be refreshed at least once every three (3) days.

Section 19.10 - Except as provided in these rules, in the National Association of Realtors®' VOW policy, or in any other applicable MLS rules or policies, no participant shall distribute, provide, or make accessible any portion of the MLS listing information to any person or entity.

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

Section 19.12 - A participant's VOW may exclude listings from display based only on objective criteria, including, but not limited to, factors such as geography, list price, or type of property. (Amended 11/21)

Section 19.13 - A participant who intends to operate a VOW to display MLS listing information must notify the MLS of its intention to establish a VOW and must make the VOW readily accessible to the MLS and to all MLS participants for purposes of verifying compliance with these rules, the VOW policy, and any other applicable MLS rules or policies.

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

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

a) expired and withdrawn listings.

   Note: Due to the 2015 changes in IDX policy and the requirement that participants be permitted to make MLS listing information available to Registrants of VOW sites where such information may be made available via other delivery mechanisms, MLSs can no longer prohibit the display of pending ("under contract") listings on VOW sites.

b) the type of listing agreement, i.e., exclusive right-to-sell or exclusive agency
c) the seller's and occupant's name(s), phone number(s), or e-mail address (es)
d) instructions or remarks intended for cooperating brokers only, such as those regarding showings or security of listed property
e) Sales price if sold information is not publicly accessible in the jurisdiction of the MLS (Amended 11/21)

Note: If sold information is publicly accessible in the jurisdiction of the MLS, Subsection 19.15e. must be omitted. (Revised 11/21)

Section 19.16 - A participant shall not change the content of any MLS listing information that is displayed on a VOW from the content as it is provided in the MLS. The participant may, however, augment MLS listing information with additional information not otherwise prohibited by these rules or by other applicable MLS rules or policies, as long as the source of such other information is clearly identified. This rule does not restrict the format of display of MLS listing information on VOWs or the display on VOWs of fewer than all of the listings or fewer than all of the authorized information fields.

Section 19.17 - A participant shall cause to be placed on his or her VOW a notice indicating that the MLS listing information displayed on the VOW is deemed reliable, but is not guaranteed accurate by the MLS. A participant's VOW may include other appropriate disclaimers necessary to protect the participant and/or the MLS from liability.

Section 19.18 - A participant shall cause any listing that is displayed on his or her VOW to identify the name of the listing firm, the listing broker or agent, 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. (Amended 11/21)

Section 19.19 - A participant shall limit the number of listings that a Registrant may view, retrieve, or download to not more than **500** current listings and not more than **zero** sold listings in response to any inquiry.

Note: The number of listings that may be viewed, retrieved, or downloaded should be specified by the MLS in the context of this rule, but may not be fewer than five hundred (500) listings or fifty percent (50%) of the listings in the MLS, whichever is less.

Section 19.20 - A participant shall require that Registrants' passwords be reconfirmed or changed every **90** days.

Section 19.21 - 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 19.22 - A participant shall cause any listing displayed on his or her VOW obtained from other sources, including from another MLS or from a broker not participating in the MLS, to identify the source of the listing.

Section 19.23 – Deleted November 2025 (*Acknowledge 01/2026)*

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

Section 19.25 - Where a seller affirmatively directs his or her 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.

Lockbox Rules

Section 20.1 – Lockboxes are sold to active REALTOR® Members in good standing.

Section 20.2 – Replacement and/or new lockboxes will be transacted through the RASE Inc office.

Section 20.3 – The Association/MLS office will maintain an adequate lockbox inventory through its store for future replacement and/or sale. All lockboxes will be fully warranted through the Association/MLS.

Section 20.4 –The "RASE Lockbox Occupied" and "RASE Lockbox Vacant" options, under the Showing Instructions feature, refer to RASE issued lockboxes only, and should not be selected if you choose to use an alternative lockbox. If you do not have a lockbox on the property or if it is other than a RASE issued lockbox, the correct option to select is "No RASE Lockbox".

Section 20.5 – The listing agent and/or Responsible Broker will be notified when a complaint regarding a listing marked "RASE Lockbox Occupied" or "RASE Lockbox Vacant" when it should be marked "No RASE Lockbox". Adequate time will be allowed to correct the complaint. All complaints will be administratively considered. If the listing office does not respond to the complaint or if repeated complaints are received after notification, MLS staff will correct the listing and the data entry fee of $25.00 for each correction will be charged to the listing agent.

Section 20.6 – Home Inspector Key Policy - The key is to be used only for the purpose of completing an inspection as requested by a buyer, seller or REALTOR®. Any other use, including but not limited to, previewing homes, showing homes to prospective purchasers, allowing access to other inspectors, appraisers, mortgage and utility agents, builders, real estate brokers or salespersons, shall constitute a misuse of the key and the key holder will be subject to penalties as described in the Home Inspector Key Policy.

Section 20.7 – Appraiser Key Policy - The key is to be used only for the purpose of completing an appraisal as requested by a buyer, seller or REALTOR®. Any other use, including but not limited to, showing homes to prospective purchasers, allowing access to other appraisers, inspectors, mortgage and utility agents, builders, real estate brokers, or salespersons, shall constitute a misuse of the key and the key holder will be subject to penalties as described in the RASE MLS Rules & Regulations, section 7.1.e.2.

Section 20.8 – **Lockbox Security Requirements** – Eligibility for coverage under NAR's blanket errors and omissions insurance program is contingent on compliance with the following security measures whether the system is operated by the association, or MLS. (Amended 5/17)

1. Types of keys. Any physical or electronic key, programmer, or other device (hereinafter referred to as key) by which a lock-box can be opened, must be non-duplicative. Being non-duplicative means that it cannot be readily copied in the manner that other types of keys ordinarily are. (Amended (5/17)

   A mobile device (such as, a smart phone, tablet, fob, etc) can transmit a key t access a lockbox using standard protocols, including, Bluetooth, ZigBee, infrared technology, and others. The applications and software used by mobile devices must contain security controls to allow only authorized users access to the lockbox. (Adopted 5/17)

   As a matter of local discretion, the listing broker or agent can issue temporary codes/access to the lockbox and property on terms and conditions agreed to in advance by the seller. Temporary codes/access must expire within seventy-two (72) hours after being issued or must be under the control of the listing broker or agent. Temporary codes must be a minimum field size of five (5) characters. (XX,XXX) (Adopted 5/17)

2. Security protocols. Keys must be obtained from the original manufacturer, from a recognized vendor of lock-box systems or from any other legitimate source. Prior to utilizing previously used keys, lids, or boxes, associations and MLSs must obtain sufficient information from the original manufacturer and surrounding associations and MLSs in order to determine whether the key's pattern, code or configuration is already in use. (Amended 5/17)

   Electronic lockboxes and electronic keys running on mobile devices must incorporate security protocols to prevent the following types of cyber-attacks:
   - Where an unauthorized user can override or escalate their security credentials
   - Where the communication session between the electronic lockbox and key are recorded and played back later to gain unauthorized access
   - Forging of electronic credentials that could allow an unauthorized user the ability to masquerade as an authorized user
   - Digitally signed updates to electronic keys running on mobile devices or electronic lockbox firmware plus a secured update process to prevent unauthorized software from being introduced into the lockbox system.
   - Transmission(s) of frequencies to deceive the lockbox electronics into opening (Adopted 5/17)

3. Availability of lockbox system and keys. Any lockbox system must be designated as either an activity of an association of Realtors® or an association-owned and operated MLS. (Amended 5/17)

   If the lockbox system is an activity of an association of Realtors®, then every Realtor® and Realtor®-Associate® and every non-principal broker, sales licensee and licensed or certified appraiser affiliated with a Realtor®, shall be eligible to hold a key subject to their execution of a lease agreement with the associations. (Amended 11/96)

   If the lockbox system is an activity of an association-owned and operated MLS, then every MLS participant and every non-principal broker, sales licensee and licensed or certified appraiser who is affiliated with an MLS participant and who is legally eligible to hold a key subject to their execution of a lease agreement with the MLS.

   As a matter of local discretion, associations and MLSs can determine that key lease agreements executed by non-principal brokers, sales licensees, unlicensed personal assistants, administrative and clerical staff, and licensed, certified or those seeking to be licensed or certified as appraisers, must also be cosigned by the designated Realtor® or the office's broker of record. Lease agreements shall spell out the responsibilities of the parties and shall incorporate by reference any applicable rules or regulations or other governing provisions of the association or MLS that relate to the operation of the lockbox system. The lease agreement shall also provide that keys may not be used under any circumstances by anyone other than the keyholder except as provided elsewhere in this statement of policy. (Amended 5/17)

   Associations and MLSs may, at their discretion, lease keys to affiliate members of associations who are actively engaged in a recognized field of real estate practice or in related fields. In such instances, the lease agreement shall be signed by the keyholder and by a principal, partner, or corporate officer of the keyholder's firm. (Amended 5/17)

   Individuals may be required to pay lockbox costs as part of association dues or as part of MLS participation fees pursuant to MLS Policy Statement 7.57, Categorization of MLS Services, Information, and Products and pursuant to NAR Bylaws Official Interpretation #32. No one shall be required to lease a key from the association except on a voluntary basis. (Adopted 5/17)

   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. (Amended 5/17)

   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 (Amended 5/17)
   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:

i. The individual's age at the time of the conviction(s);
ii. Nature and seriousness of the crime;
iii. Extent and nature of past criminal activity;
iv. Time elapsed since criminal activity was engaged in;
v. Rehabilitative efforts undertaken by the applicant since the conviction(s)
vi. Facts and circumstances surrounding the conviction(s); and
vii. Evidence of current fitness to practice real estate. (Amended 5/17)

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. (Amended 5/17)

Associations or MLSs may suspend the right of lockbox keyholders to use lockbox keys following their arrest and prior to a final determination on any such charge if, in the determination of the association or MLS, the charge relates to a crime that relates to the real estate business or puts clients, customers, other real estate professionals, or property at risk. (Amended 5/17)

4. Audit requirement. Associations or MLSs shall maintain current records as to all keys issued and in inventory, including registered users accessing lockboxes through applications and software used by mobile devices. There shall be an audit, at least annually, of all keys whether issued or in inventory. This requirement may be satisfied by a physical inventory or alternatively, by receipt of a statement signed by the keyholder and the designated Realtor®, broker of record, or, in the case of an affiliate member, by a principal, partner, or corporate officer of the keyholder's firm, attesting that the key is currently in possession of the keyholder. (Amended 5/17)

5. Seller authority required. Lockboxes may not be placed on a property without written authority from the seller. This authority may be established in the listing contract or any other written document. Inclusion in the MLS compilations cannot be required as a condition of placing lockboxes on listed property. (Amended 5/17)

6. Reporting missing keys. Associations and MLSs shall charge keyholders and their cosignatories with the joint obligation of immediately reporting lost, stolen, or otherwise unaccountable for keys to the association or MLS. Upon receipt of notice, the association or MLS must take any steps deemed necessary to re-secure the system. (Amended 5/17)

7. Rules and procedures governing lockbox systems. Associations and MLSs must adopt written, reasonable, and appropriate rules and procedures for administration of lockbox systems which may include appropriate fines, not to exceed $15,000. Any issuing fees, recurring fees, or other administrative costs shall be established at the discretion of the association or MLS and set forth in the rules and procedures. All keyholders, whether or not they are association members or MLS participants, shall agree, as a condition of the key lease agreement, to be bound by the rules and procedures governing the operation of the lockbox system. (Amended 5/17)

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

9. Issuing electronic programmers or keypads on temporary basis. In the event electronic lockbox programmers or keypads are sold or leased, a designated Realtor® principal or an office's broker of record may purchase or lease additional programmers or keypads to be issued on a temporary basis to other keyholders in the same office in the event their programmer or keypad becomes non-functional outside normal business hours or under circumstances where a replacement programmer or keypad is not reasonably available from the issuing association or MLS. When a programmer or keypad is issued on a temporary basis, it shall be the responsibility of the Realtor® principal or the broker of record to advise the association or MLS in writing that the programmer or keypad has been issued, to whom, and the date and time of issuance within forty-eight (48) hours. It shall also be the responsibility of the Realtor® principal or the broker of record to advise the association or MLS in writing within two (2) business days after possession of the previously issued programmer or keypad has been reassumed. (Adopted 5/17) M

10. Requiring "approved" lockbox systems. As a matter of local discretion, associations and MLSs may require placement of an "approved" lockbox on listed properties if any device giving access to real estate professionals

and/or service providers is authorized by the seller and occupant and is placed on the property. The purpose of this requirement, if adopted by an association and MLS, is to ensure cooperating participants and subscribers have timely access to listed properties. Requiring that a lockbox or other access device be "approved" does not limit the devices that satisfy the requirement to lockboxes leased or sold by an association or MLS. The association or MLS may require that the devices be submitted in advance for approval, and the access device may be any lockbox or other access device that provides reasonable, timely access to listed property. The association or MLS also may revoke the approval or subject the participant to discipline if the device is used in a manner that fails to continue to satisfy this requirement.

Section 20.9 - Managed Access Issuing Temporary Codes/Access to Lock Box Systems - Supra's Managed Access is available to any Participant or Subscriber Keyholder (i.e., listing agent) to provide access to the Keyholder's keybox, provided the person to whom access is granted is the property owner or holds an active real estate or appraiser license in the state where the property is located.

When granting Managed Access, the Keyholder shall enter the name and contact information of the real person to whom access is being granted in the Supra system. Failure to abide by this Section 20.9. shall result in a fine per section 7.e.7. *(Adopted 05/2025)*