

2008

SAN LUIS VALLEY BOARD OF REALTORS

Mission Statement

***Bringing the market
and agents together for
the success of all.***

San Luis Valley
Multiple Listing Service
Policy & Procedures
Rules and Regulations
www.slvbrealtors.org
Office 719-852-4445
9/24/2008

San Luis Valley Multiple Listing Service

Policy & Procedures
Rules & Regulations

*Approved by the MLS Committee via conference call on Thursday, Aug. 28, 2008 @ 10:00am AND
Approved by SLV Board of Directors via conference call Tuesday, Aug 29, 2008 @ 11:00pm*

Full Membership vote of approval on September 24, 2008.

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The San Luis Valley Board of Realtors (SLVBOR) shall provide their members with a Multiple Listing Service (MLS) and shall negotiate periodically with vendors to insure that our members are provided with a MLS that meet the needs of our authorized users. An authorized user is someone with a license that purchases MLS services which shall be subject to the Bylaws of not only the SLVBOR, but are also subject to our provider's rules and regulations. Should a conflict arise between the SLVBOR Rules & Regulations and the Colorado Real Estate Network, Inc (CREN) Rules and Regulations, CREN's version shall take precedence. The CREN Rules and Regulations can be found on the Paragon site under MLS Documents. The SLVBOR Rules and Regulations revised Feb-2006 can be found on our web site of www.slvbrealtors.org. It is the responsibility of all participants of the MLS to familiarize themselves with both sets of rules and regulations. Any member failing to comply with these rules and regulations will be subject to fines and/or expulsion from the MLS.

SECTION I - Listing Procedures

1.1 The Multiple Listing Service shall accept Exclusive Right to Sell Listing Contracts and Exclusive Agency Listing Contracts provided that any listing submitted is entered into within the scope of the Participant's licensure as a real estate broker. These contracts shall include an offer of compensation and cooperation from the listing broker to other participants of the Multiple Listing Service.

- a) MLS Committee Members, through the Administrative Executive (AE), shall have authority to call Employing Brokers of listed properties to: determine listing date; obtain expiration date; ascertain and/or all other vital information pertinent to the listing; request a copy of a listing contract. The listing Broker shall provide a copy of the listing agreement to the committee within 24 hours of the committee request.
- b) In the event that any Licensee is excluded from the premises of listed property, a list of excluded persons shall be filed at the SLV Board office, together with the following appropriate action immediately upon exclusion;

(1) A notice regarding the exclusion shall be sent to the excluded Licensee and his/her Employing Broker. This information shall be available on request and placed in the listing licensee's and/or excluded licensee' files.

1.2 EXPIRATION DATE: All Exclusive Right to Sell and Exclusive Agency Listings shall bear a definite and final expiration date.

1.3 VARIABLE RATE LISTINGS: All listings subject to conditions which affect compensations must be noted on the Listing Agreement and reflected in the MLS comments, a copy of which shall be provided to the Board Office.

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- 1.4 EXCLUSIONS TO LISTINGS:** Exclusive Right to Sell and Exclusive Agency Listings can be taken with certain Prospects excluded by the owner. In this case:
- These Prospects shall be noted on the Listing Agreement.
 - A copy shall of the Prospects be provided to the Board Office upon request, and filed in the Listing Broker's file.
 - The fact that an exclusion exists shall be noted on the MLS comments with the following verbiage: "An exclusion to listing exists."
- 1.5 LISTING DETAILS:** The full listing price must be stated in the MLS. All information, including pictures, must be submitted to the MLS within 3 days of receiving the signed Listing Agreement and shall include accurate information.
- 1.6 CHANGES TO PRICING OR EXPIRATION DATE:** Any changes, which have to shall be posted within 3 days of receiving the **fully executed "Amend/Extend to Listing Agreement"** from the Seller.
- 1.7 REALTOR OWNED:** Any properties for sale owned wholly or partially by a Participating Broker may be filed with the MLS at the Licensee's option. Disclosure of the ownership must be made on the MLS form (Realtor Owned or R/O).
- 1.8 EXEMPTED LISTINGS:** If the seller refuses to permit the Listing to be disseminated by the MLS, the REALTOR may take the listing ("office exclusive"). Such listing signed by the seller shall be filed with the Local Board Office within 3 business days.
- 1.9 WITHDRAWAL OF LISTING PRIOR TO EXPIRATION:** Listings of property may be withdrawn from the Multiple Listing Service by the listing broker before the expiration date of the listing agreement, provided notice is filed with the Service, including a copy of the agreement between the seller and the listing broker which authorizes the withdrawal.
- Note: Sellers do not have the unilateral right to require the MLS to withdraw a listing without the Listing Broker's concurrence. However, when a Seller can document that his exclusive relationship with the Listing Broker has been terminated, the Multiple Listing Service may remove the listing at the request of the seller. The two types of agreements are:*
- "OFF MARKET BUT NOT RELEASED" meaning, the Listing Broker agrees to take the listing off the market but intends to protect his right to a sales commission in the event of a sale during the term of said listing.
 - "RELEASED" meaning the Listing Broker is releasing any and all claims to the listing.
- 1.10 EXPIRATION OF LISTING:** Any listing filed with the MLS automatically cancels at the expiration date unless extended by written authority of the owner.

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1.11 JURISDICTION: Listings located outside the Board's jurisdiction may be submitted to the MLS at Listing Agent's discretion. The MLS will not accept listings taken by participants outside of the board's jurisdiction.

1.12 LISTINGS OF A SUSPENDED COMPANY: When a company of the MLS is suspended from the MLS for failing to abide by a membership duty (e.g., violation of the Code of Ethics, Board Bylaws, MLS Bylaws, MLS rules and Regulations, or other membership obligation except failure to pay appropriate dues, fees, or charges), all listings currently in the MLS by the suspended Individual shall, at the Board of Directors' option, be retained in the MLS until sold, withdrawn or expired. Those listings, at the Board of Directors' discretion, may or may not be renewed or extended. If an Individual has been suspended from the board (except where MLS participation without Board membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees or charges, the San Luis Valley Board MLS is not obligated to provide MLS services. This includes continued inclusion of the suspended Individual's listings in the MLS compilation of current listing information. Suspended Company must be advised in writing within 3 business days of intended removal to allow company to advise clients of removal/suspension.

1.13 LISTINGS OF EXPELLED PARTICIPANTS: when an individual of the MLS is expelled for failing to abide by a membership duty, (e.g., violation of the Code of Ethics, Board Bylaws, MLS Bylaws, MLS Rules and Regulations, or other membership obligations except failure to pay dues, fees or charges), all listings currently filed with the MLS shall be removed from the MLS. The Board of Directors may decide, at its sole discretion, that the listings be retained in the MLS until sold, withdrawn or expired. The listings will not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the expulsion became effective for any reason.

Note: If a Participant has been expelled from the Board (except where MLS participation without Board membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees or charges, the Board MLS is not obligated to provide MLS services. Continued inclusion of the expelled participant's listings in the MLS compilation of current listing information is not required. Prior to any removal, an expelled Individual should be advised immediately, in writing, of the intended removal so that the expelled participant may advise their clients.

1.14 LISTINGS OF RESIGNED PARTICIPANTS: When a Broker/Owner resigns from MLS, the MLS is not obligated to provide services. Continued inclusion of the resigned participant's listing in the MLS compilation of current listing information is not required. Prior to any removal of a resigned participant's listings from the MLS, the resigned participant should be advised in writing of the intended removal so that the resigned participant may advise his clients.

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1.15 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 between cooperating Participants, or between Participants and Non-Participants.

SECTION II ~ Selling Procedures

2.1 SHOWINGS AND NEGOTIATIONS: Appointments for showings and negotiations with the seller for the purchase of listed property in the MLS shall be conducted through the Listing Broker except under the following circumstances:

- a) The Listing Broker gives the cooperating broker specific written authority to show and/or directly contact seller.
- b) As provided by the Code of Ethics: After reasonable effort, the cooperating broker is not able to contact the Listing Broker or his representative, the cooperating broker may proceed to contact seller directly.

2.2 RIGHT OF COOPERATING BROKER IN PRESENTATION OF OFFER: The cooperating broker (Transaction Broker or Buyer Agent) or his/her representative has the right to participate in the presentation to the seller or lesser of any offer he secures to purchase or lease. (S)He does not have the right to be present at any discussion or evaluation of that offer by the seller or lesser and the listing broker. However, if the seller or lesser gives written instructions to the Listing broker that the cooperating broker not be present, the cooperating broker has the right to a copy of the seller's written instructions.

2.3 RIGHT OF LISTING BROKER IN PRESENTATION OF COUNTER OFFERS: The Listing Broker or his representative has the right to participate in the presentation of any counter offer made by the seller or lessee. (S) he does not have the right to be present at any discussion or evaluation of a counter offer by the purchaser or lesser. However, the purchaser or lessee gives written instructions to the cooperating broker that the Listing Broker not be present when a counter offer is presented, the Listing Broker has the right to a copy of the purchaser's or lessee's written instructions.

2.4 ADVERTISING OF LISTING: Advertising of any listing by any participant in the MLS is permissible only with the written consent of the Listing Broker.

2.5 REPORTING SALES TO THE SERVICE: Sales shall be entered within 3 days to the Multiple Listing Service by the listing broker unless the negotiations were carried on under Section 2 (a) or (b) hereof, in which case the cooperating broker shall report, sending a copy to the listing broker within twenty-four (24) hours after acceptance.

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- 2.6 REPORTING CANCELLATION OF PENDING SALE: The listing broker shall change the status back to active in the MLS within any three (3) days of notification that the pending “Contract to Buy and Sell Real Estate” contract has failed.
- 2.7 REFUSAL TO SELL: If the seller of any listed property filed with the Multiple Listing Service refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to the Service and to all Participants.

SECTION III ~ Prohibitions

- 3.1 INFORMATION FOR PARTICIPANTS ONLY: Any listing filed with the Service shall not be made available to any broker or firm not a Member of the MLS without the prior consent of the listing broker.
- 3.2 FOR SALE SIGNS: On exclusively listed property, only “For Sale” signs of the Listing Broker, may be placed on the property,
- 3.3 SOLD SIGNS: Prior to closing, only the “Sold” sign of the Listing Broker may be placed on a property, unless the Listing Broker authorizes in writing, the cooperating (selling) broker to post such a sign.
- 3.4 SOLICITATION OF LISTINGS FILED WITH THE MLS: Participants shall not solicit a listing on property filed with the MLS unless such solicitation is consistent with Article 16 of the REALTORS Code of Ethics, its Standards of Practice and its Case Interpretations.
- 3.5 No Broker shall submit a listing to the MLS unless he/she is listed on the MLS Roster as a Participant
- 3.6 Broker shall within 3 business days notify MLS when any Salesperson leaves his company, so said person can be removed from the MLS Roster and any listings to be reassigned to active Salesperson.
- 3.7 Any dues/fees owed to the SLVBOR-MLS at the time of termination of the Salesperson is ultimately the responsibility of the Broker that terminated said Salesperson and shall be paid Broker within thirty (30) days of termination. Failure to pay will result in suspension of service to the MLS.
- 3.8 Should a Brokerage/Office close their office; no listings (sold, actives, expired or withdrawn) shall transfer to another Brokerage Office. New listings agreements must be obtained from the Sellers

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by the New Brokerage Firm. Unlike our previous MLS vendor(s), CREN's technology enables the Salesperson leaving a Broker to retain his/her sales stats. This has no effect on the Broker's office stats. The Salesperson's stats shall remain under their original assigned NAR identification number and will follow them no matter how many office changes are made said Salesperson. The Broker does not have the right to strip the Salesperson of their stats (i.e. via altering/changing the original selling agent data to Broker).

3.9 Once a listing is closed, expired, or withdrawn, only the AE SHALL BE AUTHORIZED TO ALTER HISTORIAL DATA. Requests for changes must be sent to the AE in writing, with any appropriate supporting documentation (i.e. signed amend/extend, etc). Anyone else changing historical data will be subject to fines and/or expulsion for the MLS.

3.10 A Licensed Personal Assistant shall be defined as follows:

- a) An assistant to Broker or Broker Associate
- b) (S) he may meet with clients and obtain client's signature. However, (s) he cannot sign any Real Estate related documents including closing documents.
- c) Does not list or sell property on his/her own behalf.

SECTION IV ~ Divisions of Commissions

4.1 PARTICIPANT AS PRINCIPAL: If any MLS member or any licensee affiliated with a member has any ownership interest in a property, and the listing of which is to be disseminated through the Multiple Listing Service, that person shall disclose on the listing and in the MLS Comments, that s (he) has an ownership interest in property.

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

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should have known) that some or all of the commission established in the listing agreement might not be paid; and how promptly had the listing broker communicated to cooperating brokers that the commission established in the listing agreement might not be paid. The compensation specified on listings published by the Multiple Listing Service shall be shown in one of the following forms:

- a) By showing a percent of the gross selling price.
- b) By showing a definite dollar amount.

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

SECTION V ~ Dues, Fees, Assessments, Etc.

- 5.1** The fiscal year for the MLS Service shall be from January 1 to December 31.
- 5.2** Monthly MLS charges to provide service are in effect to help Defray costs of operation of the MLS. These fees are subject to change through an action by the Board of Directors.
- 5.3** A Multiple Listing fee will be charged to each participating Office, such fee to be set annually by the MLS committee and approved by the Board of Directors of the Board of REALTORS.
- 5.4** On occasion, it may become necessary for the Board Office to enter the Data on MLS for an office. The charge shall be based on service fees approved by the Multiple Listing Committee. The contract with the MLS Service shall be approved by the Board of Realtors.
- 5.5** An initial service charge of \$200.00 shall accompany each Application submitted, and is refundable if the application is not accepted by the Committee.

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- 5.6 If the majority interest of a participating Broker's firm is sold, the new Broker may apply for membership in the MLS.
- 5.7 The Broker is responsible for all paying all dues/fees for their Salespeople to the SLVBOR. Each Broker shall be billed for all fees/dues for all Salespeople in their office.
- 5.8 All dues, fees, fines are due and payable within 30 days of billing date. A late fee of \$50 shall be assessed on any balance that is 30 days past due. Any outstanding balance not paid within 60 days of billing shall be cause to suspend all MLS services to that Broker/Office(s). The MLS service will not be reinstated until ALL outstanding balances are paid in full.

SECTION VI ~ Penalties

- 6.1 In the event mis-information, deliberate or negligent, or missing information in the MLS is reported to the Board Office the following process shall be followed:
 - a) Complainant shall submit in writing: (i.e. e-mail, fax, or in writing) complaint to Board Office with copy of Errant Listing. A.E. or appointed member shall verify complaint (please see section 1.1 a.) and then notify Offender and Employing Broker of complaint in writing or by directly speaking with them by phone. A.E. will document the notification of Complaint and put in Offender's file.
 - b) Offender shall have 3 business days from date of notification to respond or comply with complaint request. If the offender has a legitimate reason for Non-compliance, (s) he shall file a written response with the board office within those 3 business days. Such response shall be reviewed by MLS Committee and a ruling shall be
 - c) Failure to comply or respond within the 3 business days will result in a \$50 fine on their MLS Service bill and errant listing will be removed from the system until is paid and corrections made. Appeal may be made to the MLS Committee.
 - d) If the offense is a violation of the Rules and Regulations or if the Offender does not reply in reference to the complaint to the MLS Committee within 3 business days, the violator may be subject to fine, suspension, or expulsion in strict accordance with the Rules and Regulations.
- 6.2 The MLS Committee shall consider all written complaints not included in Section 6.1 from Participants regarding a violation of the Rules and Regulations of the MLS which do not involve the Code of Ethics or request for arbitration. Any complaint made against a Participant in the MLS

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shall be filed with the Committee. A copy of the complaint will be sent to the person against whom the complaint is made. The defendant shall, within 13 days, file a written answer, with the Committee. One copy of said answer shall be immediately delivered to the complainant by certified mail, return receipt requested. The matter will be administratively considered and determined by the Multiple Listing Service Committee, and if a violation is determined, the Committee may direct the imposition of sanction, provided the recipient of such sanction may request a hearing before the Professional Standards Committee of the Board in accordance with the bylaws and rules and regulations of the Board of REALTORS[®] within twenty (20) days following receipt of the Committee's decision.

- 6.3 If offenses or violations of MLS Bylaws or Guidelines exist, but complaint is not filed by a member, the MLS Committee may at its discretion file a complaint.
- 6.4 All complaints of unethical conduct or request for arbitration shall be referred by the Committee to the Association Executive of the Board of REALTORS for appropriate action in accordance with the professional standards procedures established in the Board's Bylaws.
- 6.5 For failure to pay the fine within 30 days of the date due, the MLS service shall be suspended, including access to web site and delivery of all MLS books until fines are paid in full. If fine is not paid within 30 days, an additional fee of \$50.00 per month shall be assessed until paid in full.
- 6.6 ABUSE OF THE SYSTEM: In the event that a Participant has 3 similar, MLS Committee investigated and validated complaints filed against him/her in a single year, the Board of Directors shall impose a fine of \$200.

SECTION VII ~ Meetings

- 7.1 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.
- 7.2 The Chairman shall preside at all meetings, or in his absence, the Co-chair or AE shall preside.
- 7.3 The AE shall be a standing member of the MLS Committee but shall not have voting rights.

SECTION VIII ~ Changes in Rules and Regulations

- 8.1 Any proposed change in the Rules & Regulations shall be made in writing to the MLS Committee.
- 8.2 The MLS Committee may approve changes with a 2/3 vote of committee members in attendance.

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- 8.3** All changes shall be subject to prior approval of the Board of Directors of the San Luis Valley Board of REALTORS.
- 8.4** The AMENDED “Policy & Procedures/Rules & Regulations”, as approved by the MLS Committee and by the Board of Directors, shall then be provided to the general membership.
- 8.5** The Board of Directors may, at any regular or special meeting of the Board of Directors at which a quorum is present, approve amendments to the Rules and Regulations which are mandated by NAR policy.
- 8.6** Clerical corrections of spelling, punctuation, numbering, etc. can be authorized by the MLS Committee without Board of Director or Membership voting on changes.

SECTION IX ~ Confidentiality of MLS Information

- 9.1** Any information provided by the MLS to the Participants shall be considered official information of the MLS. Such information shall be considered confidential and exclusively for the use of Participants as defined in Section 1.1A.
- 9.2** **MLS NOT RESPONSIBLE FOR ACCURACY OF INFORMATION:** The information published and disseminated by the MLS is communicated verbatim, without change by the MLS, as filed with the MLS by the Participant. The MLS does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold the MLS harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides.
- 9.3** **ACCESS TO COMPARABLE AND STATISTICAL INFORMATION:** MLS members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development, or building, but who do not participate in the Multiple Listing Service, 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 Multiple Listing Service including “comparable” information, “sold” information, and statistical reports. This information is provided for the exclusive use of MLS members and individuals affiliated with MLS members who are also engaged in the real estate business and may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office, or firm, except as otherwise provided in these Rules and Regulations.

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SECTION X ~ Ownership of MLS Compilations and Copyright

- 10.1** The term MLS Information, as used 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, computer database, or any other format whatsoever, or web based browser system.
- 10.2** By the act of submission of any property listing data to the MLS the Participant represents that he/she has been authorized to grant and also thereby does grant authority for the Board to include the property listing data in its copyrighted MLS compilation and also in any statistical report on "Comparable sales."
- 10.3** All right, title, and interest in each copy of every MLS compilation created and copyrighted by the San Luis Valley Board of REALTORS and in the copyrights therein, shall at all times remain vested in the San Luis Valley Board of REALTORS.
- 10.4** Each Participant shall be entitled to lease* from the San Luis Valley Board of REALTORS, the MLS Data. Each Participant shall pay the lease fee set by the Board through their employing broker.

Note: This section does not require the Participant to lease a copy of the MLS Book.

SECTION XI ~ Distribution, Display & Reproduction

- 11.1** DISTRIBUTION: Participants shall at all times maintain control over and responsibility for each copy of any MLS Book and MLS information leased to them by the Board of REALTORS. They shall not distribute any such copies or access to persons other than Participants. Use of information developed by or published by the MLS is strictly limited to the activities authorized by the MLS and unauthorized uses are prohibited.
- 11.2** DISPLAY: Participants shall be permitted to display the MLS data 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 database. Participants may use MLS Information for estimates of value.
- 11.3** REPRODUCTION: Participants shall not reproduce any portion of the Multiple Listing Service Compilation except in the following limited circumstance:

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Participants may distribute copies of Property Listing Data to any prospective buyers relating to specific property interests. Blanket distribution of listings other than your own with no specific buyer interest is prohibited.

SECTION XII ~ Limitations on Use of MLS Information

- 12.1** Participants may use MLS Information from statistical, sold or comparable reports for public mass-media advertising.

SECTION XIII ~ Orientation

- 13.1** Any applicant for MLS Participation and any licensee 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 which shall be devoted to the MLS rules and regulations and computer training related to MLS information entry and retrieval and the operation of the MLS within 180 days after access has been provided. It is the Broker's responsibility to see that all their agents/participants attend the orientation.

SECTION XIV ~ Internet Data Exchange (IDX) (*Guideline*)

- 14.1** **IDX DEFINED:** IDX affords MLS Participants the option of authorizing display of their active listings on other Participants' Internet web sites.
- 14.2** **AUTHORIZATION:** Participants' consent for display of their active listings by other Participants pursuant to these rules and regulations is presumed unless a Participant affirmatively notifies the MLS that the Participant refuses to permit display (either on a blanket or on a listing-by-listing basis). If a Participant refuses on a blanket basis to permit the display of that Participant's listings, that Participant may not download or frame the aggregated MLS data of other Participants.
- 14.3** **PARTICIPATION:** Participation in IDX is available to all MLS Participants who are REALTORS® who are engaged in real estate brokerage and who consent to display of their listings by other Participants. This requirement can be met by maintaining an office or Internet presence from which Participants are available to represent real estate sellers or buyers (or both).
- 14.4** **DISPLAY:** Display of listing information pursuant to IDX is subject to the following rules:

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- 14.5** 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.
- a) Participants shall determine which listings or the types of listings they will display on their websites. Examples include property type ("condos", "single family detached", "multi-family", etc.), price, or location ("downtown").
 - b) Participants shall not modify or manipulate information relating to other Participants' listings. (This is not a limitation on site design but refers to changes to actual listing data.)
 - c) 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.
 - d) Listing information downloaded and/or otherwise displayed pursuant to IDX shall be limited to properties listed on an exclusive right to sell basis.
 - e) All listings displayed pursuant to IDX shall show the MLS as the source of the information.
 - f) Participants (and affiliated licensees, if applicable) must refresh all downloads and refresh all data at least once every two days.
 - g) Participants (and their affiliated licensees, if applicable) shall indicate on their websites that IDX information is provided exclusively for consumers' personal, non-commercial use and may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing.
 - h) The data consumers can retrieve or download in response to an inquiry shall be limited to 75 listings per search.
 - i) The right to display other Participants' listings pursuant to IDX shall be limited to a Participant's office(s) holding participatory rights in this MLS.
 - j) Listings obtained through IDX must be displayed separately from listings obtained from other sources, including information provided by other MLS's.
 - k) No portion of the IDX database shall be used or provided to a third party for any purpose other than those expressly provided for in these rules.

- 14.6 SERVICE FEES AND CHARGES:** Service fees and charges for participation in IDX shall be as established annually by the Board of Directors and/or IDX shall be offered to the membership by 3rd party vendors that must comply with CAR/NAR rules and regs.

These Policy & Procedure/Rules & Regulations supersede and will take precedence over any previous versions as of this ___24th___ day of September, 2008.

REVISED: 9-24-2008

REVISED: 2-1-2006

REVISED: 12-6-2005

REVISED: 5-3-2005