

REALTOR® ASSOCIATION OF ACADIANA

MLS Rules and Regulations (Amended September 2017)



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TABLE OF CONTENTS

	Page Number
DEFINITIONS	3
MEMBERSHIP	7
PROCEDURES FOR ACCESS TO MLS	8
Section 1 LISTING PROCEDURES	10
Section 2 SELLING PROCEDURES	18
Section 3 REFUSAL TO SELL	21
Section 4 PROHIBITIONS	21
Section 5 DIVISION OF COMMISSION	23
Section 6 PARTICIPATION FEES AND CHARGES	25
Section 7 FINES AND PENALTIES	27
Section 8 MEETINGS	30
Section 9 ENFORCEMENT OF RULES OR DISPUTES	30
Section 10 CONFIDENTIALITY OF MLS INFORMATION	31
Section 11 OWNERSHIP OF MLS COMPILATIONS AND COPYRIGHTS	31
Section 12 USE OF COPYRIGHTED MLS COMPILATION	32
Section 13 USE OF MLS INFORMATION	34
Section 14 CHANGES IN RULES AND REGULATIONS	34
Sections 15 and 16 intentionally left blank	
Section 17 ORIENTATION	35
Section 18 INTERNET DATA EXCHANGE (IDX)	36
Section 19 Virtual Office Websites (VOWS)	43
Key & Lockbox System	49
Appendix A: Schedule of Fines and Penalties	

DEFINITIONS

Ⓜ - Denotes NAR Mandatory compliance classification

Authorized Person - An *authorized* person is a member who has been issued an active lockbox key or MLS Participant and/or User.

Business Day - A day when the RAA office is open.

Dual Variable Rate - a rate 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.

Exclusive Right-to-Sell Listing Agreement - A contractual agreement under which the listing broker acts as the agent or as the legally recognized non-agency representative of the seller(s), and the seller(s) agrees to pay a commission to the listing broker regardless of whether the property is sold through the efforts of the listing broker, the seller(s), or anyone else. Ⓜ

Exclusive Right-to-Sell with Prospect Listing Agreement - An Agreement similar to the Exclusive Right to Sell Listing Agreement with the exception that if the seller “reserves” a name of a potential buyer during the term of the listing agreement, no compensation is owed the broker if the property is purchased by a named buyer/prospect. Ⓜ

Exclusive Agency Listing Agreement - A contractual agreement under which the listing broker acts as the agent or as the legally recognized non-agency representative of the seller(s), and the seller(s) agrees to pay a commission to the listing broker if the property is sold through the efforts of any real estate broker. If the property is sold solely through the efforts of the seller(s), the seller(s) is not obligated to pay a commission to the listing broker. Ⓜ

Jurisdiction - The REALTOR® Association of Acadiana’s areas of jurisdiction include the following parishes: Acadia, Iberia, Lafayette, St. Martin, St. Landry and Vermilion.

Limited Service Listings - Listing agreements which comply with Louisiana agency law regarding real estate transactions (La.R.S. 9:3891-3899) and 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 seller(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to seller(s);

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

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

(e) participate on the seller(s) behalf in negotiations leading to the sale of the listed property, which will be identified with an appropriate code or symbol (e.g. "LR" or "LS") in MLS so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s) and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property.

Listing Content - "Listing Content" as used in the National Association's Multiple Listing policies, including the model MLS rules and regulations, includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to listed property.

Living Area/Square Footage - Living area and total square footage published in any MLS compilation of active listings.

MLS - MLS stands for The Multiple Listing Service, a service provided by REALTOR® Association of Acadiana to its members.

Office Administrator - unlicensed employees of a Participants company, or licensed employees of a Participant's Limited Function Referral Office where that Participant is a REALTOR® Member of the MLS and said employees are under the direct supervision of the MLS Participant and the employees are properly registered and authorized by the MLS.

Open Listing Agreement - A contractual agreement under which the listing broker acts as the agent or as the legally recognized non-agency representative of the seller(s), and the seller(s) agrees to pay a commission to the listing broker only if the property is sold through the efforts of the listing broker.

Net Listing Agreement - An agreement in which a broker's compensation for the sale, exchange or other transfer of real property is determined by the amount of the sales price which exceeds the amount of the sales price that seller agrees to accept at the time of entering into the agreement with the broker.

Participant - Any REALTOR® of this or any other Board or Association who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in the bylaws, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental hereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service "membership" or "participation" unless they hold a current, valid real estate broker's license and offer or accept compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by a Board Multiple Listing Service is strictly limited to the activities authorized under a

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

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or accepts cooperation and compensation means that the Participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. "Actively" means on a continual and ongoing basis during the operation of the Participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law.

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

Personal Assistant - unlicensed assistants or licensed assistants who are licensed to the Participants Limited Function Referral Office where that Participant is a REALTOR® Member of the MLS and employed by Subscribers who are under the direct supervision of an MLS Participant and who are properly registered and authorized by the MLS.

Purchase Agreement - Any written agreement offering to sell and buy property, including but not limited to the Agreement to Purchase and Sell, Option Agreement, Condominium Agreement to Purchase and Sell, Agreement to Purchase and Sell Unimproved Lot, etc.

RAA - REALTOR® Association of Acadiana

Rules - Multiple Listing Service of the REALTOR® Association of Acadiana's Rules and Regulations.

Short Sale – 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.

Subscriber – Subscribers of the MLS include non-principal brokers, sales associates, and licensed and certified appraisers affiliated with Participants. Subscribers also include affiliated unlicensed administrative and clerical staff, and individuals seeking licensure or certification as real estate appraisers who are under the direct supervision of an MLS Participant and who are properly registered to and authorized by the MLS.

Users – any Participants, subscribers, office administrators or personal assistants who are authorized by the RAA MLS to access and use the MLS in accordance with these rules and regulations.

Variable Rate - displaying a variable in the commission to cooperating broker such as x on the 1st \$100,000 and y on the remainder, is to be displayed as a % or \$ amount on the 1st \$100,000, separated by a slash (/), and then a % or \$ amount on the remainder. When there is a variable other than so much on the 1st \$100,000 and so much on the remainder, it must be noted in the 1st line of the Realtor Remarks.

Note: These definitions are provided to facilitate categorization of listings in MLS compilations. In any area of conflict or inconsistency, state law or regulation takes precedence. If state law permits brokers to list property, on either an exclusive or open basis, without establishing an agency relationship, listings may not be excluded from MLS compilations on the basis that the listing broker is not the seller's agent. (M)

MEMBERSHIP

MEMBERSHIP SHALL BE ONE CLASS ONLY:

1. Active Membership: Any REALTOR® of this or any other Board or Association who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in the bylaws, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental hereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service “membership” or “participation” unless they hold a current, valid real estate broker’s license and offer or accept compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property.

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

Mere possession of a broker’s license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or accepts cooperation and compensation means that the Participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. “Actively” means on a continual and ongoing basis during the operation of the Participant’s real estate business. The “actively” requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law.

The key is that the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a Participant or potential Participant that operates a “Virtual Office Website” (VOW) (including a VOW that the Participant uses to refer customers to other Participants) if the Participants or potential Participant actively endeavors to make or accept offers of cooperation and compensation. An MLS may evaluate whether a Participant or potential Participant actively endeavors during the operation of its real estate business to offer or accept cooperation and compensation only if the MLS has a

reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all Participants and potential Participants. (M)

2. Upon application for membership, the member will pay an initial service charge in accordance with the attached fee schedule, payable in full along with submission of the application.

PROCEDURES TO ACCESS MLS

PROCEDURE FOR REALTOR® ACCESS TO MLS

1. Participant must fill out an application for Membership in the RAA or be a REALTOR® member of any other Board of REALTORS®.
2. Participant/Subscriber must pay the initial fee as set by the REALTOR® Association of Acadiana.
3. Participant/Subscriber, at their discretion, may take the Basic MLS Training Course if so desired.

PROCEDURE FOR PERSONAL ASSISTANTS ACCESS TO MLS

“Personal Assistants” are defined as unlicensed assistants employed by Subscribers.

1. The Subscriber must complete a “Request for Personal Assistant Account Form” which must be signed by the Subscriber, the Assistant applicant and the Participant. This form will also include an acknowledgement of activities that a personal assistant can and cannot perform.
2. This account is solely to be used by paid assistants employed by a Subscriber and the MLS may request legal verification of employment such as a W-2, 1099 or W-9 before establishing such an account.
3. All Personal Assistant Accounts must be issued in the name of the individual using the login.
4. Personal Assistants will have an access type equal to that of the MLS Subscriber requesting the Personal Assistant account be established.
5. The Subscriber assumes responsibility for billing and all activity on the MLS associated with this account and responsibility for compliance with all rules and regulations of the MLS associated with that account. Any past MLS fees or assessments are limited to those in the current fiscal year only.
6. Participant/Subscriber must pay \$10 MLS fee per month/per assistant for Personal Assistant Account(s) as set by the Board of Directors.
7. Personal Assistants may, at their discretion, attend MLS training at the next scheduled MLS training class, which will include Basic MLS Instruction.

8. Upon termination of employment of Personal Assistant, Participant/Subscriber must notify the MLS of such termination within 72 hrs.

PROCEDURE FOR TEAM ASSISTANTS ACCESS TO MLS

“Team Assistants” are defined as unlicensed assistants working for a team that is registered with the REALTOR® Association of Acadian and are employed by Subscribers.

1. The Subscriber must complete a “Request for Personal Assistant Account Form” which must be signed by the Subscriber, the Assistant applicant and the Participant. This form will also include an acknowledgement of activities that a personal assistant can and cannot perform.
2. This account is solely to be used by paid assistants employed by a Subscriber and the MLS may request legal verification of employment such as a W-2, 1099 or W-9 before establishing such an account.
3. All Team Assistant Accounts must be issued in the name of the individual using the login.
4. Team Assistants may have an access type equal to that of the MLS Subscriber requesting the Team Assistant account or the Subscriber’s Participant.
5. The Subscriber who serves as the team leader assumes responsibility for billing and all activity on the MLS associated with this account and responsibility for compliance with all rules and regulations of the MLS associated with that account. Any past MLS fees or assessments are limited to those in the current fiscal year only.
6. Participant/Subscriber must pay \$10 MLS fee per month/per assistant for Team Assistant Account(s) as set by the Board of Directors.
7. Team Assistants may, at their discretion, attend MLS training at the next scheduled MLS training class, which will include Basic MLS Instruction.
8. Upon termination of employment of Team Assistant, Participant/Subscriber must notify the MLS of such termination within 72 hrs.

PROCEDURE FOR OFFICE SUPPORT STAFF ACCESS TO MLS

“Office Support Staff” are defined as unlicensed employees of a firm or a company or employees of a firm or a company who are employed by a Participant where that Participant is a REALTOR® Member of the MLS.

1. Participant/Subscriber must complete a “Request for Personal Assistant Account Form” which must be signed by the MLS Participant.
2. This account is solely to be used by paid Office Support Staff employed by a member firm and the MLS may request legal verification of employment such as a W-2 or W-9 before establishing such an account.
3. All Office Support Staff Accounts must be issued in the name of the individual using the login.
4. Office Support Staff will have an access type equal to that of the MLS Participant requesting the Office Support Staff account be established.

5. The Participant assumes responsibility for billing and all activity on the MLS associated with this account and responsibility for compliance with all rules and regulations of the MLS associated with that account. Any past MLS fees or assessments are limited to those in the current fiscal year only.
6. Participant/Subscriber must pay \$10 MLS fee per month/per assistant for Office Support Staff account(s) as set by the Board of Directors.
7. Office Support Staff may, at their discretion, attend MLS training which will include Basic MLS Instruction.
8. Upon termination of employment of Office Support Staff, Participant/Subscriber must notify the MLS service of such termination with 72 hrs.

LISTING PROCEDURES

Section 1. 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 territorial jurisdiction of the MLS, and are taken by Participants on forms accepted by the MLS (see Note 1), shall be delivered to the MLS or to the Commercial Property Data Base (LACDB) immediately but not later than by 5:00 p.m. on the third (3rd) business day upon receipt of a fully executed contract signed by all parties. Failure to deliver listings to the MLS in the proper time frame will result in an MLS fine as outlined in Section 7.0.1.

- a. Single family homes for sale or exchange
- b. Vacant lots and acreage for sale or exchange
- c. Residential buildings with two or more units for sale or exchange
- d. Commercial buildings for sale, exchange or lease
- e. Single family homes for lease

Note 1:

The MLS 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 MLS, although a "Property Data Form" may be required as approved by the MLS. However, the MLS, through its legal counsel:

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

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

The Listing agreement must include the seller's authorization to submit the agreement to the MLS.

The different types of listing agreements include:

1. Exclusive Right to Sell
2. Exclusive Agency
3. Open
4. Net

Types Of Listings Accepted:

A listing accepted by the MLS immediately comes under the rules and regulations of MLS. Only “Exclusive Right to Sell” and “Exclusive Agency” listings located within the State of Louisiana, will be accepted for publication by the MLS.

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

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

Auction listings must disclose participation terms and conditions as they relate to financial obligations to the buyer in the public Remarks field in the MLS. (BOD 07/17)

Section 1.1 TYPES OF PROPERTIES:

The following are the types of properties that may be handled through the MLS, including types described in Section 1 that are required to be filed with the MLS and others types that may be filed with the MLS 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:

- a. Single-family homes for sale or exchange
- b. Townhouses, town homes and condominiums for sale or exchange
- c. Vacant lots or acreage for sale or exchange
- d. Two-family, three-family and four-family and all other multi-family residential buildings for sale or exchange
- e. Land and ranch property for sale or exchange
- f. Business opportunity which may or may not include some interest in real property for sale or exchange.
- g. Motel/Hotel property for sale or exchange
- h. Mobile Home parks for sale or exchange
- i. Commercial income property for sale or exchange
- j. Industrial property for sale or exchange
- k. Investment property for sale or exchange
- l. Office space for sale or exchange
- m. Retail for sale or exchange
- n. Residential or Commercial Property for lease

Listing of all properties shall be taken by Participant and their affiliated agents on approved "Property Data Forms" of the MLS, and shall be filed with the MLS by 5:00 p.m. on the third (3rd) business day upon receipt of a fully executed contract signed by all parties.

The term "filed with the MLS" shall include broker loading by Participants, in which case, the rule shall be satisfied by Participants entering the listing data into the MLS by 5:00 p.m. on the third (3rd) business day upon receipt of a fully executed contract signed by all parties. No documentation is necessary to be delivered to the MLS unless specifically requested.

Section 1.1.0 OWNERSHIP OF LISTING AND LISTING CONTENT (Policy Statement 7.85 & 7.86):

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 right in submitted information necessary to grant these rights to MLS. (M)

Section 1.1.1 LISTINGS SUBJECT TO RULES AND REGULATIONS OF THE MLS:

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

Section 1.2 DETAIL ON LISTINGS FILED WITH THE MLS:

A listing, when filed with the MLS by the Participant, shall be complete in every detail regarding property data. All listings must contain the correct data in all required fields on the appropriate MLS input form for property type. Failure to include accurate listing details will result in an MLS fine as outlined in Section 7.0.1.

- a. Remarks and any media in listing information submitted to the MLS shall be objective and may not contain any contact information or reference to the listing agent, the listing broker or brokerage, or any third party. A third party reference that discloses material fact directly related to the property being marketed is allowed. Also, remarks

and any media in listing information may not contain any form of marketing which solicit leads or provide branded listing documentation to the public.

- b. Contact information may only be placed in fields designated for contact information or in REALTOR® remarks.
- c. All properties submitted to the MLS, except those specifically exempt, must contain the exterior front photo of the subject property in the first image slot, except where sellers expressly direct that photographs or other graphic representations of said property not appear in MLS compilations. Those properties excluded from the photo requirement shall be limited to land and confidential listings. Said information to be filed by 5:00 p.m. on the third (3rd) business day upon receipt of a fully executed contract signed by all parties.
- d. Once photos, renderings or depictions on listings have been submitted to the service they cannot be downloaded and resubmitted by others on their listings without written consent from the listing broker who originally submitted the photo, sketch, rendering or depiction to the MLS. In addition, all photos, sketches, renderings or depictions submitted to the MLS must reflect an accurate portrayal of the property for that particular listing. Floor plans may be submitted.

New Construction and Proposed Construction listings may include sample images that accurately represent the features and amenities of the subject property with the exception of the first image slot. These additional images must clearly include the words "SAMPLE PHOTO" on them. Upon closing of the property, all sample photos must be removed from the listing.

- e. "Listing content" shall include, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information and other details or information related to listed property.
- f. All Residential properties submitted to the MLS must contain the Residential Property Disclosure Form. The Information Page (1st page of the Property Disclosure Form) is required to be submitted to the MLS for any listings that are Excluded from providing the Residential Property Disclosure (reference page 1 of Disclosure Form for complete list of excluded properties). Said information to be filed by 5:00 p.m. on the third (3rd) business day upon receipt of a fully executed contract signed by all parties.
- g. All Residential properties submitted to the MLS that involve property for sale, exchange or lease in which the list price does not include land must be categorized as the property type "Moveable".

Section 1.2.1 LIMITED SERVICE LISTINGS

Listing agreements which comply with Louisiana agency law regarding real estate transactions (La.R.S. 9:3891-3899) and 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) advise seller(s) as to the merits of offers to purchase;
- (c) assist seller(s) in developing, communicating, or presenting counter-offers;
- (e) participate on the seller(s) behalf in negotiations leading to the sale of the listed property, which will be identified with an appropriate code or symbol (e.g. "LR" or "LS") in MLS so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s) and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property.

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

Limiting service(s) to the seller(s) does not limit the obligation of the Participant to compensate in the MLS. As mentioned in Section 5, offers of compensation are blanket unilateral offers of cooperation to other MLS Participants and are unconditional.

Participants offering limited service listings should also refer to the MLS Rules and Regulations Section 4.1 and 11.3 and Louisiana agency law regarding real estate transactions (La.R.S. 9:3891-3899) for further information applicable to this type of listing.

Section 1.3 EXEMPT LISTINGS:

If the seller refuses to permit the listing to be disseminated by the MLS, the REALTOR® may then take the listing ("office exclusive") and the certification form shall be delivered to the MLS by 5:00 p.m. on the third (3rd) business day upon receipt of a fully executed contract signed by all parties but not disseminated to the Participants. Certification form should be signed by the seller that he does not desire the listing to be disseminated by the MLS. (M)

Section 1.4 CHANGE OF STATUS OF LISTING:

Any change in listed price or other change in the original listing agreement shall be made only when authorized in writing by the seller and shall be filed with the MLS by 5:00 p.m. on the third (3rd)

business day upon receipt of a fully executed contract signed by all parties after the authorized change is received by the listing broker. For listings where more than one price change is made in a 30 day period, the listing agent must submit valid price change documentation to the RAA staff within 72 hours of the price change being submitted to the MLS.

Section 1.5 TEMPORARY OFF MARKET STATUS

In situations where a listing broker has a listing agreement in place, but the seller does not want the property to be actively marketed through the MLS, the listing broker may use the Temporary Off Market (Withdrawn) status in the MLS. The status change to Temporary Off Market shall be made only when authorized in writing by the seller and shall be filed with the MLS by 5:00pm on the third (3rd) business day upon receipt of executed status change documentation. The Temporary Off Market Remarks shall also state the reason for the off-market status and any other information pertinent to the status (time frame, showing information, etc.). Properties in the Temporary Off Market status will expire on the expiration date in the listing unless it has been extended prior to the expiration date. When a property is in the Temporary Off Market status, the Cumulative Days on Market stop and do not commence until the listing is changed to an Active status.

Section 1.6 CANCELLATION OF LISTING PRIOR TO EXPIRATION:

Listings of property may be cancelled in the MLS by the listing broker before the expiration date of the listing agreement by following the procedures and requirements as noted in 1.4. Sellers do not have the unilateral right to require an MLS to cancel 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 MLS may remove the listing at the request of the seller. (M)

Cumulative Days on Market rule for cancelled listings is as follows:

- a. New Listing Office and the most recent address match was Cancelled less than 90 days ago, add DOM from previous listing and CDOM continues. These listings must be entered with a new MLS#.
- b. Same Listing Office and the most recent address match was Cancelled less than 90 days ago, this listing must be listed with a new MLS number and CDOM continues.
- c. Most recent address match was Cancelled 90 days ago or older, CDOM does not include data from previous listings. Listing will be entered with new MLS# and DOM will commence at this point. *(revised BOD 5/2015)*

Cancelled listings that intend to be re-listed within 90 days of cancellation must submit the current listing agreement to the RAA staff prior to putting them back to active status in MLS. RAA staff will use the documentation to determine if the listing should be entered with a new MLS number or if the previous MLS number should be put Back on Market. This is to ensure that listing agents are not cancelling and re-listing properties in MLS for marketing purposes only. This is a fineable offense as outlined in Section 7.0.1.

Section 1.7 CONTINGENCIES APPLICABLE TO LISTINGS:

Any contingency of conditions of any term in a listing shall be specified and noticed to the Participants. (M)

Note: 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 agency and exclusive right to sell listings with prospect reservations. The code for exclusive right to sell listings is "ER", for exclusive agency listings "EA" and for exclusive right to sell with prospect exclusions "ERP".

Section 1.8 LISTING PRICE SPECIFIED:

The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings. (M)

Section 1.9 LISTING MULTIPLE PROPERTIES:

All properties, which are to be or may be sold separately, must be listed individually. When part of a listed property has been sold the Listing shall be considered canceled and the remainder of the property should be relisted, or proper notification should be given to the MLS.

Section 1.10 NO CONTROL OF COMMISSION RATES OR FEES CHARGED BY PARTICIPANTS: The MLS shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by Participants. Further, the MLS shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants and non-Participants. (M)

Section 1.11 EXPIRATION OF LISTINGS:

Any listing filed with the MLS automatically expires on the date specified on the listing agreement unless renewed and notice of renewal or extension is filed with the MLS prior to the expiration. Renewals must be signed by the seller(s) and input into the MLS immediately but not later than 5:00 p.m. on the third business day. Renewals cannot be added to the MLS if the listing expires. It must be added with a new MLS number. (M)

Cumulative Days on Market Rule for expired listings is as follows:

- a. New Listing Office and most recent address match have expired less than 90 days ago, add DOM from previous listing and CDOM continues. These listings must be entered with a new MLS number.
- b. Same Listing Office and the most recent address match has Expired less than 90 days ago, this listing must be listed with a new MLS number and CDOM continues.

- c. Most recent address match has Expired 90 days or older, CDOM does not include data from previous listings. Listing will be entered with new MLS# and DOM will commence at this point. *(revised BOD 5/2015)*

Section 1.12 TERMINATION DATE ON LISTINGS:

Listings filed with the MLS shall bear a definite and final termination date as negotiated between the broker and the seller. (M)

Section 1.13 JURISDICTION:

Only listings of the designated types of property located within jurisdiction of the REALTOR® Association of Acadiana's MLS are required to be submitted to the MLS. The jurisdiction is defined by the geographical areas listed in the MLS. The REALTOR® Association of Acadiana services Acadia, Iberia, Lafayette, St. Landry, St. Martin and Vermillion parishes. Listings of property located outside the MLS's jurisdiction will be accepted if submitted voluntarily by a Participant, but cannot be required by the MLS. (M)

Section 1.14 LISTINGS OF SUSPENDED PARTICIPANTS:

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

Section 1.15 LISTINGS OF EXPELLED PARTICIPANTS:

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

should be advised in writing of the intended removal so that the expelled Participant may advise his clients. (M)

Section 1.16 LISTINGS OF RESIGNED PARTICIPANTS:

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

SELLING PROCEDURES

Section 2. SHOWINGS AND NEGOTIATIONS:

No one shall enter a listed property (includes all active, contingent and pending listings) without authorization. All appointments with the seller of listed property must be authorized through CSS (Centralized Showing Service) or the listing agent/broker, or as otherwise indicated in the Realtor Remarks of the MLS. Once a licensed agent/broker grants access to the property to any third party, they MUST remain onsite while the third party they have granted access to the property is on the premises. Third parties may include, but are not limited to, clients, client’s family and friends, appraisers, inspectors, contractors, roofers, etc. Subscribers/Participants violating this rule are subject to a \$1,000 fine. If a listing agent obtains authorization from the seller or responsible party, they may allow third parties to remain on the premises without the presence of a licensed agent.

All negotiations with the seller for the purchase of listed property filed with the MLS shall be conducted through the listing agent/broker except under the following circumstances:

- a. The listing broker gives the cooperating broker specific authority to show and/or negotiate directly, in the “Realtor Remarks” section of the MLS, 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. (M)

An unauthorized entry or showing of a listed property is subject to a \$1000 fine for each offense (includes all active, contingent and pending listings) and subsequent offenses may be subject to disciplinary action by the Board of Directors.

All written offers presented by the cooperating broker to a listing broker shall be accordance with Section 3903 of the Louisiana Licensing Law. The listing broker shall immediately inform the selling broker of action taken.

Section 2.1 PRESENTATION OF OFFERS:

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

Section 2.2 SUBMISSION OF WRITTEN OFFERS AND COUNTER-OFFERS:

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

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

Section 2.3 RIGHT OF COOPERATING BROKER IN PRESENTATION OF OFFER:

The cooperating broker or his representative shall have the right to be present when an offer they secured is presented by the listing broker to the seller. He does not have the right to be present at any discussion or evaluation of that offer by the seller or lessor and the listing broker. However, if the seller or lessor gives written instructions to the listing broker that the cooperating broker not be present when an offer the cooperating broker secured is presented, the cooperating broker has the right to a copy of the seller's written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations. Notwithstanding the above, Selling broker shall not contact seller unless consent is given by the listing broker. (M)

Section 2.4 RIGHT OF LISTING BROKER IN PRESENTATION OF COUNTER-OFFER:

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

Section 2.5 REPORTING SALES TO THE MLS:

Status changes, including final closing of sales, shall be reported to the MLS by the listing broker within three (3) business days after they have occurred. If negotiations were carried on under Section 2(a) or (b) hereof, the cooperating broker shall report accepted offers to the listing broker within three (3) business days after occurrence and the listing broker shall report them to the MLS within three (3) business days after receiving notice from the cooperating broker. (M)

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

Note 2: If the sale price of a listed property is recorded, the reporting of the sale price is required by the MLS.

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. (M)

The REALTOR® Association of Acadiana MLS will cooperate in the sharing of MLS data with tax assessors within its jurisdiction. Tax assessors agreeing to cooperate will be given full access to the MLS data.

Sales of all properties not listed in the MLS (Add Sold Listing) on which a commission, fee or other compensation is paid to an MLS Participant may be reported to the MLS with seller's permission within thirty (30) days after the closing. Residential sales reported to the MLS must include land and improvements as a single transaction.

Section 2.6 REPORTING RESOLUTIONS OF CONTINGENCIES:

The listing broker shall report to the MLS by 5:00 p.m. on the third (3rd) business day upon receipt of a fully executed contract signed by all parties that a contingency on file with the MLS has been fulfilled or removed, or the agreement cancelled. (M)

Section 2.7 ADVERTISING OF LISTING FILED WITH THE MLS:

A listing shall not be advertised by any Participant, other than the listing broker, without the prior consent of the listing broker. This includes the sharing of properties on social media platforms. (M)

Section 2.8 REPORTING CANCELLATION OF PENDING SALE:

The listing broker shall file by 5:00 p.m. on the third (3rd) business day of the cancellation of any pending sale and the new status of listing. (M)

Section 2.9 UNDER CONTRACT:

Upon execution of an Agreement to Buy or Sell (or other valid purchase or lease agreement), a listing’s status shall be reported as “P” for Pending or “AC” for Active/Contingent-Continue to Show. The “AC” status may only be used when the contract includes a contingency and the Seller has the right to withdraw from the current contract. Said AC status also requires that Broker provide further explanation describing the contingency and the length of time involved with the contingency. When reporting a listing as P or AC in status, a projected closing date will be required. If the property has not closed by the projected closing date, then the listing’s projected closing date should be updated to reflect a new projected closing date. *(revised 8/2011 BOD)*

Cumulative Days on Market rule for Pending or Contingent listings is as follows:

- a. Same Listing Office generally means sale has fallen through and office still has contract. If, however, the expiration date is past 90 days ago, this listing should be entered with a new MLS# and no CDOM. If it is under 90 days, it may either be put BOM and DOM will commence at this point or entered as a New Listing with new MLS #, add DOM from previous listing and create CDOM.
- b. Different Listing Office and expiration date has passed and is less than 90 days, it is entered with new MLS# and CDOM should be created.

Note: Same Listing Office generally means sale has fallen through and office still has contract. Current Listing Agent/Office should have this option as well. *(revised 8/2010 BOD)*

Section 2.10 AVAILABILITY OF LISTED 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 MLS refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to the MLS and to all Participants-by the listing broker. (M)

PROHIBITIONS

Section 4. PROHIBITIONS:

Any listing filed with the MLS shall not be made available by the MLS to any broker or firm not a member of the MLS without the prior consent of the listing broker. (M)

Section 4.1 “FOR SALE” SIGNS:

Only the “For Sale” sign of the listing broker may be placed on the property. (M)

Section 4.2 “SOLD” SIGNS:

Prior to closing, only the listing broker’s “SOLD” sign may be placed on a property, unless the listing broker authorizes the cooperating broker to post such a sign. (M)

Section 4.3 SOLICITATION OF LISTING FILED WITH THE MLS:

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

Note 1: This Section is to be construed in a manner consistent with Article 16 of the Code of Ethics and particularly Standard of Practice 16-4. This Section is intended to encourage sellers to permit their properties to be filed with the MLS by protecting them from being solicited, prior to expiration of the listing, by brokers and salespersons seeking the listing upon its expiration.

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

This Section is also intended to encourage brokers to participate in the MLS 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. (M)

Section 4.4 USE OF THE TERMS MLS AND MULTIPLE LISTING SERVICE, MODEL MLS RULES AND REGULATIONS:

No MLS Participant, subscriber or licensee affiliated with any Participant shall, through the name of their firm, their URLs, their e-mail addresses, their website addresses, or in any other way represent, suggest, or imply that the individual or firm is an MLS, or that they operate an MLS. Participants, subscribers and licensees affiliated with Participants shall not represent, suggest, or imply that consumers or others have direct access to MLS databases, or that consumers or others are able to search MLS databases available only to 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 websites or otherwise.

Section 4.5 SUBMISSION OF FRAUDULENT DATA TO THE MLS

Any participant, subscriber or authorized user of the service who knowingly submits a document or reports data electronically to the MLS which contains facts which are false, untrue, forged, or a known misrepresentation, shall be in violation of these rules and subject to a fine. Furthermore, a

violation of this rule shall be grounds for denial of membership. Appeals will be reviewed by the RAA Board of Directors. Any appeal will be limited to evidence that shows the information submitted was not, in fact, intentionally false.

DIVISION OF COMMISSIONS

Section 5. COOPERATIVE COMPENSATION SPECIFIED ON EACH LISTING:

The listing broker shall specify, on each listing filed with the MLS, the compensation offered to other MLS Participants for their services in the sale of such listing. Such offers are unconditional except that entitlement to compensation is determined by the cooperating broker's performance as the procuring cause of the sale (or lease). The listing broker's obligation to compensate any cooperating broker as the procuring cause of the sale (or lease) may be excused if it is determined through arbitration that, through no fault of the listing broker and in the exercise of good faith and reasonable care, it was impossible or financially unfeasible for the listing broker to collect a commission pursuant to the listing agreement. In such instances, entitlement to cooperative compensation offered through MLS would be a question to be determined by an arbitration hearing panel based on all relevant facts and circumstances including, but not limited to, why it was impossible or financially unfeasible for the listing broker to collect some or all of the commission established in the listing agreement; at what point in the transaction did the listing broker know (or should have known) that some or all of the commission established in the listing agreement might not be paid; and how promptly had the listing broker communicated to cooperating brokers that the commission established in the listing agreement might not be paid. *(Amended 11/98)*

In filing property with the MLS of the REALTOR® Association of Acadiana, Participants make blanket unilateral offers of compensation to the other MLS participants and shall therefore specify on each listing filed with the MLS the compensation being offered by the listing broker to the other MLS Participants. This is necessary because cooperating participants have the right to know what their compensation will be prior to commencing their efforts to sell. *(Revised 11/04)*

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

1. By showing a percentage of the gross selling price.
2. By showing a definite dollar amount.
3. By entering "See Realtor Remarks" in the compensation field in the MLS. If "See Realtor Remarks" is entered, the percentage of the gross selling price or the definite dollar amount is NOT required to be entered; however, terms of the compensation MUST be defined in the Realtor Remarks section, such as a combination of a

percentage or a dollar amount or a variable commission scale. Realtor Remarks may not be left blank.

Note: MLSs, may also, as a matter of local discretion, allow Participants to offer cooperative compensation as a percentage of the net sales price, with the net sales price defined as the gross sales price minus buyer upgrades (new construction) and seller concessions (as defined by the MLS unless otherwise defined by state law or regulation).

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

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

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

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

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

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

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

Note 6: Multiple listing services must give Participants the ability to disclose to other Participants any potential for a short sale. As used in these rules, short sales are defined as a transaction where

title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale, and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. Multiple listing services may, as a matter of local discretion, require Participants to disclose potential short sales when Participants know a transaction is a potential short sale. In any instance where a Participant discloses a potential short sale, they may, as a matter of local discretion, also be permitted to communicate to other Participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between listing and cooperating Participants. All confidential disclosures and confidential information related to short sales, if allowed by local rules, must be communicated through dedicated fields or confidential “remarks” available only to Participants and subscribers. (M)

Section 5.0.1 DISCLOSING POTENTIAL SHORT SALES:

Participants must disclose potential short sales when reasonably known to the listing Participants. When disclosed, Participants may, at their discretion, advise other Participants whether and how any reduction in the gross commission established in the listing agreement, required by the lender as a condition of approving the sale, will be apportioned between listing and cooperating Participants.

Section 5.1 PARTICIPANT AS PRINCIPAL:

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

Section 5.2 PARTICIPANT AS PURCHASER:

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

Section 5.3 DUAL OR VARIABLE RATE COMMISSION ARRANGEMENTS:

The existence of a dual or variable rate commission arrangement (i.e., one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker without assistance and a different commission if the sale/lease results through the efforts of a cooperating broker; or one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker either with or without the assistance of a cooperating broker and a different commission if the sale/lease results through the efforts of a seller/landlord) shall be disclosed by the listing broker by a key, code, or symbol as required by the MLS.

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. (M)

PARTICIPATION FEES AND CHARGES

Section 6. INITIAL PARTICIPATION FEE:

An applicant for participation in the MLS shall pay an initial participation fee of \$500 with such fee to accompany the application. The initial participation fee for Active Members is set by the RAA Board of Directors. In the event a Participant leaves the MLS due to voluntary withdrawal, expulsion from the MLS, transfer of ownership of Participant's business, or voluntary leave of absence, except for medical reasons as approved by the Committee, the initial fee shall be non-refundable and non-transferable. Should the Participant later rejoin the MLS, the initial fee, and any outstanding debt, shall be paid as a prerequisite of membership.

Section 6.1 SEMIANNUAL PARTICIPATION FEE:

The MLS bills semiannually for its services. The semiannual participation fee for each Participant shall be billed semiannually in advance an amount equal to \$228 times each licensed salesperson or appraiser who is employed by or affiliated as an independent contractor with such Participant. Personal assistant fees will be included in the semiannual billing to the Participants. Payment of semiannual participation fees shall be made on or before the first day of the service period. Fees shall be prorated on a monthly basis for new Subscribers to the MLS. Semiannual participation fees are non-refundable.

The semiannual participation fee amount is determined by the Participants of the MLS subject to the approval of the RAA Board of Directors.

Section 6.2 SEMIANNUAL BILLING PROCEDURE

Semiannual participation fees will be invoiced/billed in the months of December and June and will be considered due on the last day of the invoiced/billing month. As a courtesy to the MLS's Participant members, semiannual participation fees will be billed directly to the individual users or Subscribers of the service; however, the MLS Participant ultimately remains responsible for payment to the MLS.

Failure to pay semiannual participation fees by the last day of the invoiced/billing month will result in a \$35 late fee assessed to each Subscribers past due account. Any account that remains unpaid after fifteen (15) days will be suspended and the account will be billed to the Participant and due immediately. The MLS will send notice to the Participant on the first day after the due date for all past due accounts. The Participant will then have until the end of the past due month to either return the delinquent Subscriber's license to LREC or pay all past due fees. Should the Participant not pay the past due semiannual participation fees and the Subscriber's license has not been returned by the last day of the past due month, MLS service for the Participant shall be suspended for the Participant until such time that all accounts are brought current including all late fees.

Note: Suspension of a Participant for any reason results in the suspension of all Subscribers affiliated with the Participant's account. Late fees are only assessed against those accounts which were past due or unpaid at the time of suspension.

Section 6.3 TRANSFER OR TERMINATION:

The Participant shall notify the MLS in writing when a licensee in his/her office transfers to another agency or when a license is returned to the Louisiana Real Estate Commission. If written notification is provided to the Association office by the first day of the service period, MLS fees will not be due from the Participant for that particular Subscriber. If notification is provided after the first day of the month, the Participant will be billed for MLS fees for the entire service period for that particular subscriber.

Section 6.4 WAIVERS:

A Participant who wishes to exclude an agent from his semiannual billing may request a "Waiver" of MLS fees be granted for said agent by filing the appropriate Waiver request form for approval by the MLS Committee. Participant and agent must successfully demonstrate to the MLS Committee's satisfaction that said agent is exclusively engaged in a specialty in the real estate business separate and apart from listing and selling properties, the type of which are filed with MLS.

The MLS Committee shall have authority to ascertain that an agent on Waivered status does not utilize or benefit from the MLS or receive compensation for listing/selling services rendered. Should evidence of use and benefit be presented to the MLS Committee, the Committee shall notify the Participant and Participant may, within fifteen (15) days from the date of the written notice, contest the objection. Failure of the Participant to respond to the notice of objection and/or to substantiate the agent's waived status will be deemed as acceptance of the agent's removal from waived status and the billing of an additional monthly user charge will be instituted from the time of the violation for the remainder of that calendar year.

Section 6.5 CERTIFICATION:

Annually, particularly at the beginning of each calendar year, or upon request by the MLS Committee, the Participant will be required to certify the status of each agent.

FINES AND PENALTIES

Section 7. NONPAYMENT OF SEMIANNUAL PARTICIPATION FEES

The following penalties shall be imposed by MLS:

1. If a semiannual participation fee is not paid in full by the last day of the invoiced/billing month, the delinquent Subscriber will be charged a \$35 late fee on the first day of the service period (January 1 and July 1) and the Subscriber's past due invoice shall be sent to the Subscriber's Participant.

2. If the semiannual participation fee is not paid in full including the \$35 late fee by the 15th day of the service period (January 15 and July 15), the Subscriber's access to the MLS service will be suspended.
3. After the last day of the past due month (January 31 and July 31), if said invoice is not paid and the Participant has not returned the delinquent Subscriber's license to LREC, the delinquent office and all of its Subscribers' access to the MLS service will be suspended. A \$50 reinstatement fee will be charged to the Participant plus all Subscriber fees and accumulated late fees. These will be due prior to the MLS service being restored.
4. After 60 days of non-payment, the firm shall be terminated from MLS and referred to the Board of Directors for further action. All fees previously paid will be forfeited to the MLS.
5. If a terminated firm wishes to re-enter the MLS at a later date, it will do so just as any other new member and will be required to pay all initial fees plus any outstanding debts with the MLS.
6. Any member who, after final due process, is expelled from the MLS shall forfeit his initial service charge.

A schedule of fines and penalties for MLS use and lockbox use are attached to these Rules and Regulations.

Section 7.0.1 FINES APPLICABLE TO MLS LISTING DETAILS & REPORTING

The fine structure contained herein applies to the following violations:

- Late submission of listings, including "Excluded" as per Section 1.3
- Late submission of Property Disclosure Forms
- Late submission of photos
- Late submission of status changes
- Incorrect data in the listing
- Contact information in the remarks section
- Cancelling & re-listing of properties within 90 days without proper documentation

Fines are assessed within a calendar year

- 1st Offense - \$100
- 2nd Offense - \$250
- 3rd or more - \$500

One (1) correction notice will be sent to the Agent with copies to the Broker and Office Manager through the MLS for No Photo and No Disclosure violations. Said rule to apply for Active listings only. Violation(s) must be corrected upon notification even if the fine is being appealed. If the violation(s) are not corrected upon initial notification, an Official Notice of MLS Violation will be sent to the Agent via email and copied to the Broker and/or Office Manager. For violations of No Photo, No Disclosure or Incorrect Data, once an Official Notice of MLS Violation is sent to the Agent

and Broker, the Agent will have the amount of time they subsequently had to correct the violation. For instance, if an Official Notice of MLS Violation is sent to the Agent for not uploading a property disclosure, the Agent will have 3 business days from the issuance of the Official Notice of MLS Violation to correct the listing. If the correction has not been made within the additional time frame, a second offense Official Notice of MLS Violation will be sent to the Agent and copied to the Broker and/or Office Manager.

The Agent has ten (10) calendar days after notification is sent to either pay the fine to RAA or appeal the fine *in writing* to the MLS Committee. These fines are automatic and will be added to the Participant (Broker's) or Subscriber (Agent's) account. Fines can only be appealed by the Agent or Broker named in the violation notice. Appeals of the MLS Committee decisions will be to the Board of Directors. If the fine is not paid or appealed in that timeframe, the Agent's MLS access will be suspended.

Section 7.1 COMPLIANCE WITH RULES:

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 or reprimand
- c. Attendance at MLS Orientation or other appropriate courses or seminars which the Participant or Subscriber can reasonably attend taking into consideration cost, location and duration
- d. Appropriate, reasonable fine not to exceed \$15,000,
- e. Suspension of MLS rights, privileges, and services for not less than thirty (30) days nor more than one (1) year
- f. Termination of MLS rights, privileges and services with no right to reapply for a specified period not to exceed three (3) years.

Note: A Participant or Subscriber can be placed on probation. Probation is not a form of discipline. When a Participant or Subscriber is placed on probation the discipline is held in abeyance for a stipulated period of time not longer than one (1) year. Any subsequent finding of a violation of the MLS rules during the probationary period may, at the discretion of the Board of Directors, result in the imposition of the suspended discipline. Absent any subsequent findings of a violation during the probationary period, both the probationary status and the suspended discipline are considered fulfilled, and the individual's record will reflect the fulfillment. The fact that one or more forms of discipline are held in abeyance during the probationary period does not bar imposition of other forms of discipline which will not be held in abeyance. (Revised 05/14) (M)

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

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 MLS COMMITTEE:

The Committee shall meet for the conduct of its business at a time and place determined by the Committee, or at the call of the Chairman. A majority (half plus one) of the total committee must be present at any meeting of the MLS Committee in order to conduct business.

Section 8.1 MEETINGS OF MLS PARTICIPANTS:

The Committee may call meetings of the Participants in the MLS to be known as Meetings of the MLS.

Section 8.2 CONDUCT OF MEETINGS:

The Chairman shall preside at all meetings, or in their absence, the Immediate Past Chair shall be a temporary chairman.

ENFORCEMENT OF RULES OR DISPUTES

Section 9. ENFORCEMENT OF RULES AND REGULATIONS:

The MLS Committee shall give consideration to all written complaints having to do with violations of the Rules and Regulations. (M)

Section 9.1 VIOLATIONS OF RULES AND REGULATIONS:

If the alleged offense is a violation of the Rules and Regulations of the MLS and does not involve a charge of alleged unethical conduct or request for arbitration, it may be administratively considered and determined, by the MLS Committee, and if a violation is determined, the MLS 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 Realtor® Association of Acadiana 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 Realtor® Association of Acadiana 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 Realtor® Association of Acadiana. (M)

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 Realtor® Association of Acadiana for appropriate action in accordance with the professional standards procedures established in the Association's Bylaws. (M)

CONFIDENTIALITY OF MLS INFORMATION

Section 10. CONFIDENTIALITY OF MLS INFORMATION:

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 and real estate licensees affiliated with such Participants and those Participants who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property and licensed or certified appraisers affiliated with such Participants. (M)

Section 10.1 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.

OWNERSHIP OF MLS COMPILATION AND COPYRIGHT

Section 11. OWNERSHIP OF MLS COMPILATION AND COPYRIGHT:

By the act of submitting any property listing content to the MLS, the Participant represents that he has been authorized to license and also thereby does license authority for the MLS to include the

property listing content in its copyrighted MLS compilation and also in any statistical report on “Comparables”. Listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to listed property. (M)

Section 11.1

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

Section 11.2 DISPLAY

Each Participant shall be entitled to lease from the Realtor® Association of Acadiana a number of copies of each MLS Compilation sufficient to provide the Participant and each person affiliated as a licensee with such Participant with one copy of such Compilation. The Participant shall pay, for each such copy, the rental fee set by the Association. Participants shall acquire by such lease only the right to use the MLS Compilations in accordance with these rules. (M)

Section 11.3. TRANSMITTAL OF PARTICIPANT’S LISTINGS TO AGGREGATORS: (Policy Statement 7.87)

MLSs are not required to transmit Participant’s listings to third-party aggregators or to operate a public website displaying listing information. If MLS transmits Participant’s listings to third-party aggregators and/or operates a public website displaying listing information, all exclusive listings, regardless of type, will be included in the data feed (unless a Participant withholds consent for such transmission), except that MLSs may exclude from such data feed any listing where both of the following conditions are present

- a. the listed property’s street address or a graphic display of the property’s specific location will be displayed to the public; and
- b. the seller displays on the property a “For Sale By Owner” sign or another sign or notice indicating that the seller is soliciting direct contact from buyers. (M)

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 Realtor® Association of Acadiana and shall not distribute any such copies to persons other than subscribers who are affiliated with such Participant as licensees, those individuals who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property and any other subscribers as authorized pursuant to the governing documents of the MLS. Use of information developed by or published by the Association MLS is strictly limited to the activities authorized under a Participant’s Licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey

“Participation” or “Membership” or any right of access to information developed by or published by the Association MLS 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 ordinary business activities of attempting to locate ready, willing, and able buyers for the properties described in said MLS Compilation. (M)

Section 12.2 REPRODUCTION:

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

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

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

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

Any MLS information, whether provided in written or printed form, provided electronically, or provided in any other form or format, is provided for the exclusive use of the Participant and those licensees affiliated with the Participant who are authorized to have access to such information. Such information may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office or firm. This does not preclude any Participant from re-distributing written, printed or electronic format, or in any other form or format, listings provided to the RAA MLS by that Participant.

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)

When sharing properties on social media using the MLS software, agents/broker must have prior authorization from the listing agent or listing broker.

The fine structure will be as follows:

Fines are assessed within a calendar year

1st Offense - \$100

2nd Offense - \$250

3rd or more - \$500

*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 listings accord with the prospective purchaser’s expressed desires and ability to purchase, whether the reproductions were made on a selective basis, and whether the type of properties contained in the property listing data is consistent with a normal itinerary of properties which would be shown to the prospective purchaser. (M)

USE OF MLS INFORMATION

Section 13. LIMITATIONS ON USE OF MLS INFORMATION: (Policy Statement 7.80)

Use of information from the MLS Compilation of current listing information from the Association’s statistical report, or from any sold or comparable report of the Association or MLS for public mass media advertising by an MLS Participant or in any other public representations may not be prohibited. However, any print or non-print forms of advertising or other forms of public representations based in whole or in part on information supplied by the Association or 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 Acadiana 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 MLS shall be by a majority vote of the members of the MLS Committee, subject to the approval by the Board of Directors of the Realtor® Association of Acadiana.

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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 the MLS information entry and retrieval and the operation of the MLS within sixty (60) days after access has been provided. *(Amended 03/16)* (M)

Section 17.1 ORIENTATION CLASS:

The current class that fulfills the terms outlined above in Section 17 is the New Member Orientation class that is held monthly. This class includes 1.5 hours on the MLS Rules & Procedures as well as 1 hour of basic MLS training.

Section 17.2 MLS RULES & PROCEDURES COURSE:

MLS Rules & Procedures is currently a 2-hour continuing education course that has been approved by the Louisiana Real Estate Commission (LREC).

Section 17.3 ON-GOING TRAINING REQUIREMENT:

Because the MLS software and technology within the MLS is constantly changing, it is a requirement of all MLS Participants and Subscribers that they complete the above referenced MLS Rules & Procedures course as part of their membership in the MLS. Beginning with the 2-year cycle beginning January 1, 2017 through December 31, 2018, all members are required to complete the MLS Rules & Procedures course at least once during the biennial. Thereafter, each Participant and Subscriber will be required to show completion in each successive biennial cycle (2019-2020, 2021-2022, etc.)

Section 17.4 ENFORCEMENT OF ON-GOING TRAINING REQUIREMENT:

Failure to comply with the On-going Training Requirement as outlined in section 17.3 shall result in suspension of all MLS services until successful completion of the required course is demonstrated. Currently, MLS services include the MLS software, Centralized Showing Service and Instanet (including TransactionDesk & Authentisign).

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INTERNET DATA EXCHANGE (IDX)

Section 18. IDX DEFINED: (Policy Statement 7.58)

IDX affords MLS Participants the ability to authorize limited electronic display of their listings by other Participants. *(Amended 5/12)* (M)

Associations of REALTORS® and their MLSs must enable MLS Participants to display aggregated MLS listing information by specified electronic means in accordance with this policy. Requests for IDX feeds/downloads must be acted on by the MLS within five (5) business days from receipt, barring extenuating circumstances related to an individual's qualification for MLS participation, and review of the Participant's and Vendor's use of the IDX information consistent with the MLS rules, in which case an estimated time of approval or denial must be issued. Electronic display subject to this policy means displays on Participants' public websites and displays using applications for mobile devices that Participants control. For purposes of this policy "control" means Participants must have the ability to add, delete, modify and update information as required by this policy. All displays of IDX listings must also be under the actual and apparent control of the Participant, and must be presented to the public as being the Participant's display. Actual control requires that the Participant has developed the display, or caused the display to be developed for the Participant pursuant to an agreement giving the Participant authority to determine what listings will be displayed and how those listings will be displayed. Apparent control requires that a reasonable consumer reviewing the Participant's display will understand the display is the Participant's and that the display is controlled by the Participant. Factors evidencing control include, but are not limited to, clear identification of the name of the brokerage firm under which the Participant operates in a readily visible color and typeface. Except as otherwise provided for in this policy (e.g. displays of minimal information), all electronic display of IDX information conducted pursuant to this policy must comply with state law and regulations, and MLS rules. Any display of IDX information must be controlled by the Participant, including the ability to comply with this policy and applicable MLS rules. *(Amended 5/12)*

To comply with this requirement MLSs must, if requested by a Participant, promptly provide basic downloading of all active listings, a minimum of three (3) years sold * listing data, non-confidential pending sale listing data and other listings authorized under applicable MLS rules and may not exclude any listings from the information which can be downloaded or displayed under IDX except those listings for which a Participant has withheld consent, or listings for which the seller has prohibited Internet display. Associations and MLSs can also offer alternative display options including framing of board, MLS or other publicly-accessible sites displaying Participants' listings (with permission of the framed site). For purposes of this policy, "downloading" means electronic transmission of data from MLS servers to Participants' servers on a persistent or transient basis, at the discretion of the MLS. The MLS's IDX download must be refreshed to accurately reflect all updates and status changes no less frequently than every twelve (12) hours. Data transmitted must exclude the listing or property address, respectively, of any seller who affirmatively directs that the listing or the property address not appear on the Internet or other electronic forms of display or distribution. (Amended 11/14) (M)

*Note: "Publicly accessible" sold information as used in IDX policy and rules, means data that is available electronically or in hard copy to the public from city, parish, state and other government records. MLSs must provide for its Participants' IDX displays publicly accessible sold information maintained by the MLS for at least the last three (3) years. The REALTOR® Association of Acadiana MLS will provide the following sold data fields for IDX display: Sold Date, Sold Price, Property Address, Legal Description, Lot Size and Subdivision.

MLSs that allow persistent downloading of the MLS database by Participants for display or distribution on the Internet or by other electronic means may require that Participants websites (1) utilize appropriate security protection, such as firewalls, provided that any security obligations imposed on Participants may not be greater than those employed concurrently by the MLS, and/or (2) maintain an audit trail of consumer activity on Participants' websites and make that information available to the MLS if the MLS has reason to believe that a Participant's IDX website has caused or permitted a breach in the security of the data or a violation of MLS rules related to use by consumers. This policy does not require associations or MLSs to establish publicly accessible sites displaying Participants' listings.

Section 18.0.1 RETS:

Third Party Consultants/Vendors are to be assessed a *one-time* \$250 initial set-up fee, *per vendor*, for RETS Feed(s) and a \$50.00 annual renewal fee, *per vendor-per member contract*, billed to the vendor each January.

Outside vendor(s) to be billed annually by the 15th of each January with the vendor being allowed thirty (30) days to update the amount of broker/agent feeds they are supplying. As the updated list is returned to and validated by RAA staff, the vendor shall then be given 30 days to pay the annual fees. Any vendor that does not pay the annual fees within this 30 day period shall automatically have their RETS feed terminated. Any vendor whose feed is terminated shall have to pay a \$100.00 (Re-Set Fee). (Adopted 11/2010)

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.

Access to MLS databases, or any part of such databases, may not be provided to any person or entity not expressly authorized such access under the MLS rules.

Participants Internet websites and other authorized display mechanisms may also provide other features, information, or services in addition to IDX information (including Virtual Office Website ["VOW"] functions) which are not subject to this policy.

An Internet detailed republication of another IDX Subscriber's listing may contain all fields as approved by the MLS, but will contain not less than the following required fields:

- a. Photo of property
- b. Property type
- c. MLS number
- d. List price
- e. Physical address of property, including city and zip code
- f. Subdivision
- g. Geographical area
- h. Number of bedrooms and baths
- i. Schools
- j. Listing office or IDX logo

Section 18.2 PARTICIPATION:

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

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. (M)

Section 18.2.2

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

Section 18.2.3

Listings, including property addresses, can be included in IDX displays except where a seller has directed their listing broker 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). (M)

Section 18.2.4

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

Section 18.2.5

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

Section 18.2.6

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

Section 18.2.7

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

Section 18.2.8

Any IDX display controlled by a Participant or Subscriber that

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

either or both of those features shall be disabled or discontinued for the seller's listings at the request of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all displays controlled by

Participants'. Except for the foregoing and subject to Section 18.2.9, a Participant's IDX display may communicate the Participant's professional judgment concerning any listing. Nothing shall prevent an IDX display from notifying its customers that a particular feature has been disabled at the request of the seller. (M)

Section 18.2.9

Participants shall maintain a means (e.g., e-mail address, telephone number) to receive comments about the accuracy of any data or information that is added by or on behalf of the Participant beyond that supplied by the MLS and that relates to a specific property. Participants shall correct or remove any false data or information relating to a specific property upon receipt of a communication from the listing broker or listing agent for the property explaining why the data or information is false. However, Participants shall not be obligated to remove or correct any data or information that simply reflects good faith opinion, advice, or professional judgment. (*Amended 5/12*) (M)

Section 18.2.10

An MLS Participant or 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 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. (M)

Section 18.2.11

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

Section 18.3 DISPLAY:

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

Section 18.3.1

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

Section 18.3.2

Participants (and their affiliated licensees, if applicable) shall indicate on their websites (1) that IDX information is provided exclusively for consumers' personal, non-commercial use, (2) that it may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing, and (3) that the data is deemed reliable but is not guaranteed accurate by the MLS. Further, Participants are responsible for the content of their listings and the listings of their licensees. Participants agree to defend, indemnify and hold the Realtor® Association of Acadiana, its members, and other MLS Subscribers, harmless against any claims or lawsuits arising out of the contents of or any inaccuracy or inadequacy in the MLS data and/or IDX information or data. The MLS may, at its discretion, require use of other disclaimers as necessary to protect Participants and/or the MLS from liability. Displays of minimal information (e.g. "thumbnails", text messages, "tweets", etc., of two hundred (200) characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures. *(Amended 5/12)*

Section 18.3.3

The following disclosure, appearing alongside the MLS approved icon for IDX, must appear on the first page where any listing data is displayed. The disclosure should read as follows "The data relating to real estate for sale on this web site comes in part from the IDX Program of the Realtor® Association of Acadiana' MLS. Real Estate listings held by brokerage firms other than [insert your office name here] are marked with the MLS approved icon for IDX (a little black house)."

Section 18.3.4

A search result producing a detailed display of another IDX Subscriber's listing shall bear either the IDX Subscriber name or the MLS approved icon. And, in either case, the MLS copyright notice and disclosure for IDX information shall immediately follow the property information. The disclosure, the IDX Subscriber name or MLS approved icon, and copyright notice shall be no smaller than the smallest type used to display the listing data. The copyright notice shall be as follows: "Copyright [current year] REALTOR® Association of Acadiana MLS. All rights reserved."

Section 18.3.5

Any search result identifying another IDX Subscriber's listing in a brief or "thumbnail" format shall bear the MLS approved icon or the MLS approved "thumbnail" icon immediately adjacent to the property information to identify the listing as an MLS listing. The MLS-approved icon shall be at least 95 pixels by 35 pixels. The MLS-approved "thumbnail" icon shall be at least 35 pixels by 35 pixels.

Section 18.3.6

A detailed or thumbnail listing display of another IDX Subscriber may not include any contact information or branding of the Participant who owns the web site or any of its agents, or any third party within the "body" of the listing data. The "body" is defined as the rectangular space whose

borders are delimited by the utmost extent in each direction of the listing text and photo data and/or media data.

Section 18.3.7

Any Internet web site used for publication of the Internet Data Exchange or any portion thereof must be controlled by an IDX Subscriber and advertised as that IDX Subscriber's Internet web site.

Section 18.3.8

If an IDX Subscriber suspects "scraping" of the data has occurred, the suspicion and any evidence must be reported to the MLS immediately for investigation and action.

Section 18.3.9

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

Section 18.3.10

Any IDX Subscriber using a third party to develop/design its web site will have a written agreement with that third party in the form prescribed by the MLS.

Section 18.3.11

An IDX Subscriber must make changes to an Internet site necessary to cure a violation of MLS Rules within three business days of notice from the MLS of the violation. Failure to cure violations within three business days will result in suspension of the vendor's RETS feed until all violations are remedied.

Section 18.4 FEES AND CHARGES:

A fee may be charged for the costs of adding or enhancing downloading capacity to those Participants who will download listing information. Assessment of such costs should reasonably relate to the actual costs incurred by the MLS.

Section 18.5

Periodically, the Realtor® Association of Acadiana may audit all IDX subscribers to ensure that they comply with the definition of a Participant in that they are abiding by all of the bylaws, rules and other obligations of participation including payment of fees and actively endeavoring to list real property in the MLS and/or accept offers of cooperation and compensation made by other Participants through the MLS.

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VIRTUAL OFFICE WEBSITES (VOWS)

Section 19.1

- a. A Virtual Office Website (“VOW”) is a Participant’s Internet website, or a feature of a Participant’s website, through which the Participant is capable of providing real estate brokerage services to consumers with whom the Participant has first established a broker-consumer relationship (as defined by state law) where the consumer has the opportunity to search MLS Listing Information, subject to the Participant’s oversight, supervision, and accountability. A non-principal broker or sales licensee affiliated with a Participant may, with his or her Participant’s consent, operate a VOW. Any VOW of a non-principal broker or sales licensee is subject to the Participant’s oversight, supervision, and accountability. (M)
- b. As used in Section 19 of these Rules, the term “Participant” includes a Participant’s affiliated non-principal brokers and sales licensees – except when the term is used in the phrases “Participant’s consent” and “Participant’s oversight, supervision, and accountability”. References to “VOW” and “VOWs” include all VOWs, whether operated by a Participant, by a non-principal broker or sales licensee, or by an Affiliated VOW Partner (“AVP”) on behalf of a Participant. (M)
- c. “Affiliated VOW Partner” (“AVP”) refers to an entity or person designated by a Participant to operate a VOW on behalf of the Participant, subject to the Participant’s supervision, accountability and compliance with the VOW Policy. No AVP has independent participation rights in the MLS by virtue of its right to receive information on behalf of a Participant. No AVP has the right to use MLS Listing Information except in connection with operation of a VOW on behalf of one or more Participants. Access by an AVP to MLS Listing Information is derivative of the rights of the Participant on whose behalf the AVP operates a VOW. (M)
- 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. (M)

Section 19.2

- a. The right of a Participant's VOW to display MLS Listing Information is limited to that supplied by the MLS(s) in which the Participant has participatory rights. However, a Participant with offices participating in different MLSs may operate a master website with links to the VOWs of the other offices. (M)
- b. Subject to the provisions of the VOW Policy and these Rules, a Participant's VOW, including any VOW operated on behalf of a Participant by an AVP, may provide other features, information, or functions, e.g. Internet Data Exchange ("IDX"). (M)
- c. Except as otherwise provided in the VOW Policy or in these Rules, a Participant need not obtain separate permission from other MLS Participants whose listings will be displayed on the Participant's VOW. (M)

Section 19.3

- a. Before permitting any consumer to search for or retrieve any MLS Listing Information on his or her VOW, the Participant must take each of the following steps: (M)
 - 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. (M)
 - ii. The Participant must obtain the name of and a valid email address for, each Registrant. The Participant must send an email to the address provided by the Registrant confirming that the Registrant has agreed to the Terms of Use (described in subsection (d) below). The Participant must verify that the email address provided by the Registrant is valid and that the Registrant has agreed to the Terms of Use. (M)
 - iii. The Participant must require each Registrant to have a user name and a password, the combination of which is different from those of all other Registrants on the VOW. The Participant may, at his or her option, supply the user name and password or may allow the Registrant to establish its user name and password. The Participant must also assure that any email address is associated with only one user name and password. (M)
- b. The Participant must assure that each Registrant's password expires on a date certain but may provide for renewal of the password. The Participant must at all times maintain a record of the name, email address, user name, and current password of each Registrant. The Participant must keep such records for not less than 180 days after the expiration of the validity of the Registrant's password. (M)
- c. If the MLS has reason to believe that a Participant's VOW has caused or permitted a breach in the security of MLS Listing Information or a violation of MLS rules, the Participant shall,

upon request of the MLS, provide the name, email address, user name, and current password, of any Registrant suspected of involvement in the breach or violation. The Participant shall also, if requested by the MLS, provide an audit trail of activity by any such Registrant. (M)

- d. The Participant shall require each Registrant to review, and affirmatively to express agreement (by mouse click or otherwise) to, a “Terms of Use” provision that provides at least the following: (M)
 - i. That the Registrant acknowledges entering into a lawful consumer-broker relationship with the Participant; (M)
 - ii. That all information obtained by the Registrant from the VOW is intended only for the Registrant’s personal, non-commercial use; (M)
 - 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; (M)
 - 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; (M)
 - v. That the Registrant acknowledges the MLS’s ownership of, and the validity of the MLS’s copyright in, the MLS database. (M)
- e. The Terms of Use Agreement may not impose a financial obligation on the Registrant or create any representation agreement between the Registrant and the Participant. Any agreement entered into at any time between the Participant and Registrant imposing a financial obligation on the Registrant or creating representation of the Registrant by the Participant must be established separately from the Terms of Use, must be prominently labeled as such, and may not be accepted solely by mouse click. (M)
- f. The Terms of Use Agreement shall also expressly authorize the MLS, and other MLS Participants or their duly authorized representatives, to access the VOW for the purposes of verifying compliance with MLS rules and monitoring display of Participants’ listings by the VOW. The Agreement may also include such other provisions as may be agreed to between the Participant and the Registrant. (M)

Section 19.4

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

Section 19.5

A Participant’s VOW must employ reasonable efforts to monitor for, and prevent, misappropriation, “scraping”, and other unauthorized use of MLS Listing Information. A

Participant's VOW shall utilize appropriate security protection such as firewalls as long as this requirement does not impose security obligations greater than those employed concurrently by the MLS. (M)

Section 19.6

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

Seller Opt-Out Form

1. Please check either Option a or Option b

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

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

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

Initials of seller

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

Section 19.7

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

- b. Notwithstanding the foregoing, at the request of a seller the Participant shall disable or discontinue either or both of those features described in subsection (a) as to any listing of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all Participants' websites. Subject to the foregoing 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." (M)

Section 19.8

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

Section 19.9

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

Section 19.10

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

Section 19.11

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

Section 19.12

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

Section 19.13

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

Section 19.14

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

Section 19.15

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

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

Section 19.16

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

Section 19.17

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

Section 19.18

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

Section 19.19

Periodically, the Realtor® Association of Acadiana may audit all VOW subscribers to ensure that they comply with the definition of a Participant in that they are abiding by all of the bylaws, rules and other obligations of participation including payment of fees and actively endeavoring to list real

property in the MLS and/or accept offers of cooperation and compensation made by other Participants through the MLS.

KEY & LOCKBOX SYSTEM

Section 20.0 Eligibility

No MLS Participant or Subscriber shall be required to purchase key or lockbox services as a requirement for membership. Key and lockbox services are voluntary choices available to RAA members.

The following RAA membership categories are eligible for key and lockbox services subject to their execution of a lease agreement direct with the current approved MLS vendor for key and lockbox services.

- a. Participants
- b. Subscribers
- c. Appraisers

Section 20.1 Key Service

The MLS shall offer key and lockbox services through a master agreement with a vendor approved and contracted by the REALTOR® Association of Acadiana.

The following key services are currently available to MLS members:

- a. Electronic Key – This version of key service involves access through use of the member’s smart phone technology.
- b. Xpress Key – This version of key service involves access through use of a separate piece of technology hardware leased by the member.

The MLS shall strive to provide the most modern and technological sound solutions for the MLS members, and may from time to time change the services available or the vendor as the MLS Board deems appropriate to serve the needs of the membership.

Section 20.2 Lease Requirement

Each REALTOR® using a key is required to sign a lease with the current key vendor. The lease shall outline the cost, responsibilities and liabilities of the Participant or Subscriber. In accordance with the terms and conditions of the lease, a non-refundable one-time activation fee will be required on all keys.

Section 20.3 Exclusive Use

A leased key will be for the exclusive use of the Lessee only and shall not be sold or loaned to anyone, at any time, for any purpose.

Section 20.4 Fine for Misuse

The penalty for allowing use of a key by any unauthorized person is \$1,000. An authorized person is a member who has been issued a lockbox key and is in good standing with the key vendor.

Section 20.5 Permission To Enter Property

Before using a key to enter a listed property, the keyholder must secure permission to enter such property. Failure to do so could result in a fine, suspension or both.

Section 20.6 Key Billing

All fees shall be billed and collected by the current key vendor as agreed to in the lease.

Section 20.7 Key Return

In the event a Participant or user leaves active status the key shall be returned to the RAA office within three (3) business days. Upon change in member status, service will be immediately terminated. For Electronic Key service this will stop any future billing. If an Xpress Key has been leased, the key hardware must be returned to the RAA Office and then the lease will be terminated. Any unused portion of any fee for the use of the Service previously paid will be forfeited by the keyholder to the key vendor. Each Participant is to report any changes in the status of Subscribers and must insure the return of the Key to RAA within three (3) business days.

NOTE: Key services may be temporarily suspended for all keyholders associated with a Participant who changes status, pending the resolution of a new Participant or the closure of the Brokerage.

Section 20.8 Key Replacement

Should key be lost, replacement cost will be charged according to the Replacement Cost Schedule in the keyholder lease. If the keyholder has purchased Lost and Theft Insurance, there will be no charge for a new key.

Section 20.9 Lockbox Authorization

For each listing that a Lockbox is placed upon, Participant shall keep on file authorization from the owner and/or tenant or both, as necessary. (Authorization may be included in the listing agreement.)

Section 20.10 Lockbox Rule Regarding Return of Key & Keybox

Failure to return the property's key to the lockbox and/or the keybox container to the lockbox shall result in a \$100 fine. If both are not returned, it constitutes one violation.

Section 20.11 Key Misuse Reporting

Any Participant or keyholder is required to notify the RAA immediately if he/she becomes aware of any unauthorized use of a key by any person.

Section 20.12 Fine Appeal Rights

Any keyholder who is assessed a fine and/or penalty shall have the right to appeal in accordance with Section 9.

Section 20.13 Loaner Keys

A Loaner Key can be issued to a keyholder for use for a period of seven (7) days. A fee of \$25.00 per day will be charged for any Loaner Key not returned within this timeframe.

Section 20.14

Associations shall adopt written, reasonable, and appropriate rules and procedures for administration of lock box 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 and set forth in the rules and procedures. All key holders, whether association members or not, shall agree, as a condition of the key lease agreement, to be bound by the rules and procedures governing the operation of the lock box system. *(Amended 11/13)*

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APPENDIX A
SCHEDULE OF FINES AND PENALTIES
(Amended June 2017)

The following are fines and penalties for violation of the indicated sections of the MLS Rules and Regulations.

INCORRECT DATA

Any required field with incorrect information. Should incorrect data be found in the listing or contact information of the remarks section a fine will be charged if not corrected within twenty-four (24) hours of notification by Association staff via email or by telephone communication. Fines for violation of this rule are as follows:

Fines are assessed within a calendar year

1st Offense - \$100

2nd Offense - \$250

3rd or more - \$500

ENTERING CONTACT INFORMATION IN REMARKS SECTION

Contact information may only be placed in fields designated for contact information or in REALTOR® remarks. A fine will be charged if the contact information is not removed within twenty-four (24) hours of notification by the Association staff via email or by telephone communication. Fines for violation of this rule are as follows:

Fines are assessed within a calendar year:

1st Offense - \$100

2nd Offense - \$250

3rd Offense - \$500

RELISTING A CANCELLED LISTING WITHIN 90 DAYS

Cancelled listings that intend to be re-listed within 90 days of cancellation must submit the current listing agreement to the RAA staff prior to putting them back to active status in MLS. RAA staff will use the

documentation to determine if the listing should be entered with a new MLS number or if the previous MLS number should be put Back on Market. This is to ensure that listing agents are not cancelling and re-listing properties in MLS for marketing purposes only. Fines for violation of this rule are as follows:

Fines are assessed within a calendar year:

1st Offense - \$100

2nd Offense - \$250

3rd Offense - \$500

Appendix A: Schedule of Fines and Penalties

Page 2 of 5

FAILURE TO REPORT EMPLOYMENT TERMINATION OF PERSONAL ASSISTANT and/or OFFICE PERSONNEL.

Upon termination of employment of Personal Assistant and/or Office Staff Personnel, Participant/Subscriber must notify the MLS service of such termination with 3 business days. Fines for violation of this rule are as follows:

Fines are assessed within a calendar year:

1st Offense - \$100

2nd Offense - \$250

3rd Offense - \$500

SHARING LISTINGS ON SOCIAL MEDIA USING MLS SOFTWARE

When sharing properties on social media using the MLS software, agents/broker must have prior authorization from the listing agent or listing broker. Fines for violation of this rule are as follows:

Fines are assessed within a calendar year:

1st Offense - \$100

2nd Offense - \$250

3rd Offense - \$500

Time limit for the following rules regarding MLS listings:

By 5:00pm on the third (3rd) business day* upon receipt of a fully executed contract signed by all parties.

***Note: A business day is when the RAA office is open.**

Fines for each violation of these rules are as follows:

Fines are assessed within a calendar year:

1st Offense - \$100

2nd Offense - \$250

3rd Offense - \$500

FAILURE TO SUBMIT LISTING(S)

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

Excluded Listings: If the seller refuses to permit the listing to be disseminated by the MLS, the REALTOR® may then take the listing (“office exclusive”) and the exclusion form shall be delivered to the MLS by 5:00 p.m. on the third (3rd) business day upon receipt of a fully executed contract signed by all parties but not disseminated to the Participants. The MLS Exclusion Form should be signed by the seller that he does not desire the listing to be disseminated by the MLS.

Appendix A: Schedule of Fines and Penalties
Page 3 of 5

FAILURE TO SUBMIT PROPERTY DISCLOSURE – Residential ONLY

All Residential properties submitted to the MLS must contain the Residential Property Disclosure Form. The Information Page (1st page of the Property Disclosure Form) is required to be submitted to the MLS for any listings that are Excluded from providing the Residential Property Disclosure (reference page 1 of Disclosure Form for complete list of excluded properties).

FAILURE TO SUBMIT PHOTO(S)

Exterior photo of Subject Property – Photo of Land and Confidential Listings not required.

Once photos, renderings or depictions on listings have been submitted to the service they cannot be downloaded and resubmitted by others on their listings without written consent from the listing broker who originally submitted the photo, sketch, rendering or depiction to the MLS. In addition, all photos, sketches, renderings or depictions submitted to the MLS must reflect an accurate portrayal of the property for that particular listing. The first image slot must display the exterior front of the listing. Floor plans may be submitted in addition to the exterior front photo of the listing.

FAILURE TO REPORT STATUS CHANGE(S)

Pending, Contingent, Sold, Withdrawals, Back on Market, Price Changes, Extensions, Changes in Closing Date, etc.

ADDITIONAL FINES

A. SHARING MLS PASSWORD

Definition: An **authorized** person is a member of the REALTOR® Association of Acadiana who is an active paid user of the Multiple Listing Service.

Fines will be issued to any member who shares his/her password in **ANY** manner to an unauthorized person.

Fines are assessed within a calendar year

1st Offense - \$1000

2nd Offense - \$1500

3rd or more - \$2500

B. LOANING MLS LOCKBOX KEY TO UNAUTHORIZED PERSON(S)

Definition: An **authorized** person is a member who has been issued an active lockbox key.

Fines will be issued to any member who loans/shares his or her active lockbox key with an unauthorized person.

Fines are assessed within a calendar year

1st Offense - \$1000

2nd Offense - \$1500

3rd or more - \$2500

Appendix A: Schedule of Fines and Penalties

Page 4 of 5

C. FAILURE TO RETURN PROPERTY KEY TO MLS LOCKBOX

*Except with permission of Broker or designated agent

Fines are assessed within a calendar year

1st Offense - \$100

2nd Offense - \$250

3rd or more - \$500

D. UNAUTHORIZED SHOWING(S)

No one shall enter a listed property (this rule includes all active, contingent and pending listings) without authorization. All appointments with the seller of listed property must be authorized through CSS (Centralized Showing Service) or the listing agent/broker, or as otherwise indicated in the Realtor Remarks of the MLS.

Fines are assessed within a calendar year

Any Offense - \$1000

Subsequent offenses may be subject to disciplinary action by the Board of Directors.

E. LEAVING THIRD PARTY UNATTENDED ON LISTED PROPERTY

Once a licensed agent/broker grants access to the property to any third party, they **MUST** remain onsite while the third party they have granted access to the property is on the premises. Third parties may include, but are not limited to, clients, client's family and friends, non-RAA appraisers, inspectors, contractors, roofers, etc. Note: If a listing agent obtains authorization from the seller or responsible party, they may allow third parties to remain on the premises without the presence of a licensed agent.

Fines are assessed within a calendar year

Any Offense - \$1000

Subsequent offenses may be subject to disciplinary action by the Board of Directors.

POLICIES REGARDING FINES

Fines and discipline will be levied on primary listing agents and will follow them should they transfer to another Broker. Participant (Broker) is not automatically responsible for fines levied upon Subscribers (Agents).

Official Notice of MLS Violations will be sent via email to the Listing Agent and his/her Broker. The Agent has ten (10) days after notification is sent to either pay the fine to RAA or appeal the fine *in writing* to the MLS Committee. Fines can only be appealed by the Agent or Broker named

Appendix A: Schedule of Fines and Penalties
Page 5 of 5

in the violation notice. Appeals of the MLS Committee decisions will be to the Board of Directors. If the fine is not paid or appealed in that timeframe, the Agent's MLS access will be suspended.

Staff shall have the authority to waive MLS fines for members who give advance notice or can provide documented proof sufficient to determine that the violation was caused by circumstances outside the control of the member. *Approved 3/2013.*

One (1) correction notice will be sent to the Agent with copies to the Broker and Office Manager through the MLS for No Photo and No Disclosure violations. Said rule to apply for Active listings only. Violation(s) must be corrected upon notification even if the fine is being appealed. If the violation(s) are not corrected upon initial notification, an Official Notice of MLS Violation will be sent to the Agent via email and copied to the Broker and/or Office Manager. For violations of No Photo, No Disclosure or Incorrect Data, once an Official Notice of MLS Violation is sent to the Agent and Broker, the Agent will have the amount of time they subsequently had to correct the violation. For instance, if an Official Notice of MLS Violation is sent to the Agent for not uploading a property disclosure, the Agent will have 3 business days from the issuance of the Official Notice of MLS Violation to correct the listing. If the correction has not been made within the additional time frame, a second offense Official Notice of MLS Violation will be sent to the Agent and copied to the Broker and/or Office Manager.

Citation Warnings for Possible Offenders of Unlocked Properties: In cases where a property is left unlocked after a showing, the listing agent may report this to the RAA staff. A warning email will be sent to all agents who opened the property on that date notifying them that the property was left unlocked. Repeat offenders will be brought to the MLS Committee for further discipline.