

Realcomp II Ltd. Policy Handbook

Revised: February 2021

**REALCOMP II LTD.
REGIONAL MULTIPLE LISTING SERVICES
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Realcomp II Ltd. is wholly owned by and serving the members of:

Dearborn Area Board of REALTORS®

Detroit Association of REALTORS®

Eastern Thumb Association of REALTORS®

Greater Metropolitan Association of REALTORS®

Grosse Pointe Board of REALTORS®

Lapeer and Upper Thumb Association of REALTORS®

Livingston County Association of REALTORS®

North Oakland County Board of REALTORS®

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1. Policies and Procedures

Policies and procedures described herein shall apply to all corporations, business associations and REALTORS® participating in the MLS, including their sales and salaried staff.

2. Duty to Know Rules

A. It is the duty and responsibility of the Broker management to thoroughly familiarize their entire organization with these rules, policies and procedures. It is the duty and responsibility of all Participants and licensees to report any and all suspected violations of these rules, policies and/or procedures. Licensees shall report to their Participant who in turn shall report such suspected violations to the Services.

B. Any violation of these rules, policies and procedures experienced by or known to the Realcomp II Ltd. Staff shall be reported to the Board of Governors of Realcomp II Ltd. or a committee empowered by the Board and may result in sanctions as determined by said Board or committee.

3. Participation/Billing

- Usage Fees A. Usage fees will be billed quarterly in advance to servicing agents within the MLS participating office. Invoices for all fees and charges will be sent to all servicing agents and to all Individual Participants “Designated REALTOR®” or “DR”. Usage fees including fines are assessed to each Agent. Designated REALTOR®s are assessed for the office fee, their user fee, their fines, IDX, and anything other than each agent’s user fee and fines. New or transferring agents will be assessed a usage fee beginning the date that individual’s license was issued to the MLS participating office. All servicing agents licensed to an MLS participating office as of the first day of the month prior to the current billing quarter will be assessed user fees. (Revised 2018)
- Payment from Agents and Designated REALTOR®s (DR) B. Payment in full is due within thirty (30) days from the date of the invoice. Agents and DRs will be given a ten (10) day grace period before services will be suspended for unpaid fees. Immediately following the suspension, the DR will be notified of the agents that have not paid the usage fees letting them know that they have until the twenty-fifth (25th) day of the first month of the current billing cycle to send the agents’ licenses back to the state or to a holding company. Although an agent has the responsibility for payment of all applicable fees and charges invoiced, the DR with which an agent is affiliated has the ultimate liability and responsibility for timely payment of all fees and charges of each of the agents licensed to them. Therefore, if payment is not made by or on behalf of any one or more agents affiliated with a DR by the last day of the first month of the current billing cycle services may be suspended to the DR and all of the agents licensed to the DR. If Subscriber or Participant choose to terminate Multiple Listing Services after they have paid their fees no refunds will be given.
- Participation C. Each new office requesting MLS participation in Realcomp II Ltd. will be given a Realcomp Application for Participation from the Board/Association. Once the new office has been approved by the Shareholder Board/Association the Board/Association will submit the application to Realcomp and services will begin within twenty-four (24) hours.
- Failure to Pay D. For failure by Agent to pay any service charge or fee within one (1) month of the statement date, all multi list services shall be suspended until said fees or charges are paid in full in accordance with the MLS Rules & Regulations, Section 7.0. This may include the removal of all active listings from the computer system. (Revised 2014)

Designated REALTOR® has until the 25th day of the first month of the current billing cycle to terminate (send agent license to a holding company or back to the state) any agents that had not paid their MLS fees. If an agent is terminated by that date, the Participant (DR) is not responsible for the fees assessed to that agent for the current billing cycle.

In order to reactivate services following a suspension, a suspended Participant must pay all outstanding fees, including any late fees and reinstatement fees, prior to reactivation. (Revised 2015)

Realcomp will apply a fee of \$25 plus ½ % in interest per month, to any subscriber that fails to pay their MLS invoice within the 10-day grace period that is allowed. Payment of any late fees is required along with the invoice amount before the account can be activated. Additionally, a reinstatement fee of \$50 will be applied to any subscriber that is inactivated and then reactivated at the same office within 60 days. (Added 2015)

Services Suspended By Shareholder Board/Association E. Agents or Designated REALTOR®s suspended by their Board/Association will be suspended by Realcomp upon notice from the Board/Association and will continue to be invoiced for services by Realcomp until such matters have been cleared up with the Board/Association. During this time of suspension, no access to the MLS system will be provided.

Returned Checks F. There is a charge for any check for payment of Realcomp II Ltd. MLS fees, that is returned for non-sufficient funds (NSF). A NSF check renders the intended account unpaid. Also, if Realcomp II Ltd. is in receipt of 2 or more checks from the same agent or office that are returned for non-sufficient funds, that agent or office will be required to pay all current and future invoices by cash, money order, or certified check.

Errors in Billing G. Any errors in MLS billing will be credited for the following billing period. However, Realcomp II Ltd. will not credit any account for a discrepancy that occurred more than 90 days prior to the current date.

Assistant Logins H. Realcomp II Ltd. will require unlicensed personal assistants to take free training on MLS products prior to receiving their own login credentials. All unlicensed personal assistants are required to have their own login credentials for the MLS system for the overall purposes of upholding system security at an additional fee of \$10 per month billed quarterly to the subscriber requesting this access. Additionally, Realcomp may require a copy of the assistant's valid driver's license or state ID for the purposes of accurately verifying their identity. (Revised 2019)

Office Assistants can also be assigned their own login name and password upon completion of the required free MLS training. (Revised 2019)

- Offices with 1-9 subscribers may have 1 free office assistant account;
- Offices with 10-49 subscribers may have up to 2 free office assistant accounts;
- Offices with 50-99 subscribers may have up to 3 free office assistant accounts;
- Offices with 100+ subscribers may have up to 4 free office assistant accounts.

Additional office assistant logins can be purchased for \$45 per month billed quarterly. (Revised 2016)

Passwords I. Passwords are valuable and are to be kept private. Sharing your password/account is a violation of Realcomp policy and subject to a fine of \$5,000 for the first occurrence and \$10,000 for the second occurrence. Subsequent occurrences will be fined and reviewed by the Realcomp Rules & Policy Committee and may result in additional sanctions, up to and including removal from the MLS. (Added 2013)

New Brokerage License Numbers J. A change in corporate or company structure so as to necessitate a new Broker's license and license number shall constitute a change in business entity, requiring the submission to the Service of profile forms (fully executed with each naming the new firm or Broker as Agent).

4. Listing Policies & Procedures

A. Realcomp II Ltd. will publish only one Active or Pending listing per property at one time. (See "Replacement Listings" for additional information). Any listing submitted for publication must include real estate with the exception of a Business Opportunity. A property may be entered as both a residential and a multi-family listing if the property fits this profile. Also, a property may be entered as both a residential and a commercial listing if the property fits this profile and zoning. A property may be entered as both Residential and Vacant Land listing with a possible tear down residential structure on the vacant land with the appropriate disclosures, remarks referencing the other listing entered and "Residential Structure" indicated on the Vacant Land listing. (Added 2019)

If a property is listed for sale and for lease, and the lease listing includes the option to purchase, Realcomp II Ltd. will not publish a separate sale listing since it then becomes a duplicate.

Whenever a listing is changed to the “Unconditional Withdraw” status, a reason for the status change must be entered from the options listed below:

- Released – The homeowner has been released from the contract. The listing is no longer being marketed by that listing broker. **Other REALTORS® MAY contact the homeowner regarding this property without conflicting with the REALTOR® Code of Ethics.**
- Sold/Leased Under Another MLS# - The MLS number of the Sold or Leased listing must now be entered.
- Relisted – The homeowner is still under contract, as the property is being immediately relisted under another MLS number. **Other REALTORS® MAY NOT contact the homeowner regarding this property based on the REALTOR Code of Ethics.**
(Revised 2019)

A conditionally withdrawn listing is still under contract with specific conditions but not currently being marketed and will expire on the expiration date of the contract. (Revised 2015)

Sale of franchises may not be listed in the MLS. (Added 2010)

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| Listings | B. Signatures of all sellers or the indication of "Yes-Sellers Signatures on File" on the Profile Form are required in order to process a listing. Any document submitted to Realcomp II Ltd. having signatures on the improper form shall be returned to the listing office for re-submission with appropriate corrections. Realcomp II Ltd. will accept all listing information over the fax machine, email, US mail or hand-delivered. If the information is submitted via fax, a hard-copy follow-up is not required. Only the Profile Form needs to be submitted to the Service to process a listing. |
| Delay in Delivery | C. If the Profile Form is not delivered to the Service within the period described in Section 1.0 of the MLS Rules, the Participant shall accompany the listing form with a written explanation giving reason for the delay. The Board of Governors of Realcomp II Ltd. or a committee empowered by the Board shall determine if such reasons are acceptable. |
| Changes | D. Realcomp II Ltd. requires the signature of all sellers on any status change requests submitted to the MLS that would modify any of the following: PRICE, TERMS, EXPIRATION DATE, WITHDRAWN, or AGENCY RELATIONSHIPS. Realcomp also requires the signature of the broker for any listing withdrawal. If Realcomp II Ltd. receives a complaint regarding submission of a listing change without an authorized signature, and it is determined that the change was submitted in conflict with the current MLS Rules and Regulations, a \$100 fine will be assessed. (See fine schedule) |
| Extensions | E. Signatures of all sellers are required in order to process an extension. An extension of a listing agreement must be received by the Service not less than two working days prior to the expiration date in order to maintain continuity in the computer system. If notice of renewal or extension is received after the listing has been removed from the compilation of current listings, a new or revised profile form is required and the extension or renewal will be published in the same manner as a new listing. |
| Replacement Listings | F. Realcomp II Ltd. requires the submission of a status change form authorizing the conditional or unconditional withdrawal of a listing, including the signatures of all sellers, the agent and the broker, prior to a "replacement listing" being processed. If the listing is being entered through Listing Load, then the prior listing must be withdrawn or must have already expired before the new listing can be entered. |
| Area Designation | G. All listings submitted to the MLS for publication, must be published in the area in which they are physically located. |
| Mobile/ Homes | H. If a home is “manufactured” then this information must be disclosed on the listing by selecting |

- Manufactured the appropriate option in the Architecture field on the profile form. (Revised 2010)
- Third-Party Buy-outs I. When a listing is submitted to Realcomp II Ltd. for publication, wherein the Broker or one of the salespersons has signed as Agent for the Seller(s) (i.e. third-party buy-out companies), a copy of the agreement authorizing the representative must accompany the listing, or a letter confirming the authorization, must be received by the MLS within 10 days of the date of submission.
- New or Revised Information J. A Participant inquiring about listed property, seeking an appointment or securing a key, shall be fully advised by the listing office of new or revised listing information, if such information has not yet been published by the MLS except if the change involves a contingency at which time Rules and Regulations 2.11 supersedes this rule (Revised 2010).
- If a listing is on the MLS and is also manually entered onto third party websites, the data on the third party websites must match that in the MLS. If the third party website has updates to the price, status or terms and that information is not updated in the MLS, the listing will be subject to fines. See fine schedule.(added 2013)
- Photos K. All listings, including vacant land, are required to include a photo. This includes those that go off-market while having no photo or those that have the photo removed after going off-market. For Vacant Land properties you may opt to include an actual photo (i.e. ground-level or aerial shot), a plat map, or a sketch (while abiding by all copyright requirements). The primary property photo displayed on the MLS for all property types may consist of an aerial and/or wide angle view. A front exterior elevation photo of the property must also be displayed on the MLS. The primary (exterior) photo must be uploaded within 48 hours of the listing's entry into the MLS. The Participant has the option of uploading up to 99 photos, sketches or electronic images into the MLS at no charge. (Revised 2020)
- If the property is not for sale and it is a "Business Only" listing, you may upload a document as the photo indicating "Business Only". (Added 2019)
- No real estate signs may be legible in any photos or virtual tours. (Revised 2018)
- Only the Realcomp watermark can appear on MLS exterior photos. No editing can be done to the photos such as adding words or phrases, frames, personal, other photos effects. Brokers may elect to have Realcomp apply their company name as a watermark on photos with no contact information. (Revised 2019)
- No photos, virtual tour or any electronic media may be reused from other agents' previous listings unless written permission has been granted from the prior listing agent. (Revised 2015)
- Effective immediately, drone photos are not permitted in Realcomp MLS unless the taker of the photos (be it the REALTOR, Seller, or a hired third party) holds a valid Remote Pilot in Command Certification and otherwise complies in full with all other provisions of 14 CFR 107 and such other state and local laws, rules and regulations as may be applicable. (Revised 2016)
- New construction listings may show a photo of a model or previous build as an example of what will be/could be built, but must indicate in the title of the photo that these are not actual photos of the current listing. (Added 2013)
- New Photo Requests L. If an office desires a "change of season" or new photo for a listing currently appearing on the MLS, the agent/office may upload a new photo, sketch or electronic image in place of a currently published photo at no charge.
- Virtual Staging M. Photographic alteration or retouching, or virtual staging, is only permissible to make the following modifications to photographs of a listed property:
- Removal of temporary visual obstructions, such as parked cars
 - Adding furniture to an empty room
 - Removing furniture or clutter from a room
 - Enhancing weather conditions

- Lightening or darkening interior rooms to correct photographic exposure
- Blurring or obscuring private, proprietary, sensitive or confidential information of the seller or resident, or the seller or resident’s family (for example, faces appearing in photographs, and license plate numbers)

All other types of photographic alteration or retouching, or virtual staging, are not permitted. (Revised 2019)

Audio Recording N. In the event that a home seller uses or intends to use audio transmitting or recording equipment Disclosure during showings or open houses, the following should be added to the “Agent Remarks” section:

NOTICE FOR SHOWINGS: AUDIO RECORDING IN EFFECT (Added 2018)

Video Recording O. Security monitoring is permissible if conducted by or at the direction of the owner or principal occupant of that residence. In the event that a home seller uses or intends to use video transmitting or recording equipment during showings or open houses, sound recording should be shut off or otherwise halted unless disclosure is provided as set forth in the section entitled “Audio Recording Disclosure.” Although not required for video recording, the following may be added to the “Agent Remarks” section in this instance:

NOTICE FOR SHOWINGS: VIDEO RECORDING IN EFFECT (Added 2018)

Showings For P. All Active/on market listings in the MLS must be available for showings and cooperation. Listings Do Not Show/ Publish Showings may be done virtually or in person In the event a new listing is not immediately available for showings, and within (1) one business day of being marketed to the public (public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays including IDX and VOW, digital communications marketing – email blasts, multi-brokerage listing sharing networks, and applications available to the general public) it must be entered in the MLS with the Coming Soon status (lease, commercial properties and new construction developments with multiple properties are excluded). See Coming Soon section (Revised 2020)

If a listing is to be withheld from the MLS entirely, then the profile form and the “Do Not Publish” form letter, signed by the seller, must be submitted to the MLS. If the property is publicly marketed, Participants must distribute withheld listings within (1) one business day once the listing is publicly marketed. See Rules Section 1.0.1, Clear Cooperation. (Revised 2020)

If showings are not allowed for a period of time during the period of the listing, then the listing must be conditionally withdrawn until showings begin again. A conditionally withdrawn listing is still under contract with specific conditions but not currently being marketed and will expire on the expiration date of the contract. (Revised 2020)

Auction listings where the seller does not have access to the property and, therefore, does not allow access to the property, are exempt from the “no show policy”. An affidavit or a copy of the listing agreement stating that the seller does not have access to the property, signed by the seller, must be submitted to the MLS at the time the property is entered. Both the agent and public remarks must state, “The seller does not have access to the property. The property is occupied and the occupants are not to be disturbed or contacted under any circumstances. Interior inspections are not available and property is being sold as is. Please do not trespass.” (Added 2015)

Publishing a Q. In order to have a bonus published, it must be offered to the Selling Office or the Selling Bonus Broker. Also, it must specify whether the bonus will be paid for Accepted Price & Terms (AP&T) or Full Price & Terms (FP&T). Bonus information cannot state that it will be paid to the agent.

Buyer Fees R. If a Listing Broker/Agent, seller or website is charging a mandatory fee to be imposed upon the purchaser of a property, notice of that mandatory fee must be included in the Public Remarks section of the listing. Any negotiable fees must be included as an addendum and uploaded as a document attachment on the listing in the MLS. Violation of the policy will subject the listing agent to a fine of \$500.00. (Revised 2013)

Errors in S. All Users are requested to review their respective listings for erroneous transpositions at the Information earliest point practical to them, and report same to the MLS for correction.

- Site condo/co-op T. Any listing that is submitted to Realcomp II Ltd. for publication that is a site plan condo or co-op must be designated as such on the profile. (See fine schedule)
- Vacant Land U. Any vacant land build jobs that are submitted to Realcomp II Ltd. for publication must be clearly identified as such on the profile. (See fine schedule)
- Square Footage V. All square footage below grade shall be listed in the Lower Level Finished Square Feet section of the profile form only, and not included in the approximate above grade square footage. (See fine schedule)
- Finished areas in lower levels of any house which are at least five feet above grade level on all exterior walls and are finished to the same quality level as all other areas of the house including heating, electrical and plumbing systems may be included in both the room count and approximate above grade square footage areas of the profile form.
- Bedrooms in the lower level may not be included in the Total Above-Grade Square Feet unless they meet the above requirement. Bedrooms in the lower level may not be included in the Total Bedrooms unless they meet the above criteria or meet the bedroom requirement set by the municipality within which the property is located. Baths and Lavs located in the lower level may be included in the Baths and/or Lavs fields.
- The above grade square footage policy may include the additional living space in a room over the garage if it is attached to and accessible from the main dwelling. If it is detached and not accessible from the main dwelling, then it may not be included in the above grade square footage but can be noted in the Remarks sections of the listing. (Added 2010)
- Publishing of Square Footage W. All listings submitted to the MLS must include the square footage and the source for the purpose of publication. Listings without this data will be considered incomplete and will be treated as such.
- Use of MLS Numbers X. The MLS number assigned to listings processed through Realcomp II Ltd. may also be included in Broker advertising such as on the Internet, newspapers and homes magazines, etc.
- Personal Information Y. Personal information (phone/fax numbers, e-mail addresses, names, web urls, etc.) is prohibited in the content of listings, photos or virtual tours published in the MLS with the exception of the Agent Remarks field. Links from any of the above to another Web page that includes personal information are also prohibited. Photos and virtual tours may not show any legible real estate signs. See fine schedule. The builder name may be included in the Public Remarks field even if the builder is the listing office. (Revised 2018)
- No solicitation or advertising of the agent or brokerage is allowed in either agent or public remarks. (Revised 2017)
- If a lender/owner requires preapproval of a potential buyer, this information can be included in the Remarks fields of a listing, however, the company name cannot be included in the Public Remarks. A statement such as "Contact agent for required pre-qualification information" can be included in the Public Remarks and the Agent Remarks can give the details including company name and contact information. (Revised 2018)
- Listing Load Listings/Changes Z. In the event that the Broker is making changes or posting a new listing or change via the Internet or Listing Load Program, the Broker shall accept full responsibility and a follow-up hard copy is not required.
- Auction Listings AA. Auction listings must have a minimum acceptable list price and compensation offered clearly outlined in the first part of the remarks section of the listing in order to be accepted by the MLS and must be marked as MLS Entry Only (MEO) or Limited Service (LS). (Revised 2010)
- Compensation AB. All listings submitted to the MLS for publication must include at least one offering of cooperation and compensation. If compensation is to be paid on base price of property, the base price must be specified.

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| Listing Type/ Level of Service / Services Offered | AC. The Listing Type/Level of Service/Services Offered fields must properly indicate the contracted services that are to be provided as part of the listing agreement. The Listing Type must indicate if the listing is an Exclusive Right to Sell or Exclusive Agency contract. The Level of Service must indicate if the listing is Full Service, Limited Service or MLS Entry Only. If the Level of Service is Limited Service, then the Services Offered must also be indicated. HUD and auction listings must be marked as either MLS Entry Only (MEO) or Limited Service (LS). (Revised 2010, see fine schedule) |
| Lease Listings | AD. Lease listings should include in the Agent Remarks the dollar amount needed to move into the property including the amount of the security deposit as well as any cleaning, pet or other deposits. |
| Ownership | AE. The Ownership of the property being listed must be accurately identified showing the property is "Private Owned", "Bank Owned", "Gov't Owned", or "Corporate/Relo". Banks and other lenders may not mark the listing as "Corporate/Relo". Fannie Mae and Freddie Mac owned listings must be marked as "Fannie Mae/Freddie Mac". (See fine schedule. Revised 2019) If a Participant or any licensee (or licensed or certified appraiser) affiliated with a Participant has any ownership interest in a property, the listing of which is to be disseminated through the 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 and disclosed in the Public Remarks. (revised 2018) |
| Lockboxes | AF. Lockbox access cannot be given to any other persons other than the individual expressly approved by the seller or listing broker and distribution of this access code will subject the Subscriber to a fine (Revised 2019) Per the Standard of Practice 1-16, Realtors® shall not access or use, or permit or enable others to access or use, listed or managed property on terms or conditions other than those authorized by the owner or seller. (Reference added 2017) See all Realcomp SentiLock™ Lockbox System Policies here. |
| Concessions | AG. The amount of any concessions must be reported in the HUD-1 Concessions field at the time of reporting sold information to the MLS. (Added 2010) |
| Garage Size | AH. The size of the garage will be determined by how many cars can fit inside the garage logistically and not by the number of doors on the garage. A tandem Garage will count as a two (2) car garage. (Revised 2019) |
| Disclosures | AI. All required disclosures and addendums must be uploaded to listings on the MLS at the time of submission unless the seller directs otherwise in writing. A fine of \$25 per listing will be applied for failure to upload documents within 48 hours. If there are no documents or the seller refused to allow the documents to be uploaded, then a letter or disclosure stating the property is exempt must be uploaded instead. This fine would apply to residential, condo, and multi-family properties with 4 or fewer units. Any listings that were originally entered as Pending and come back on the market, the 48-hour window for adding documents will begin as soon as the property is placed back on the market. (Revised 2019) |
| EMD | AJ. When at the time of listing there is a requirement that the listing office hold the earnest money deposit (EMD), then this must be stated in the Agent Remarks of the listing. (Added 2015) |
| Manipulation of MLS Data | AK. Listing data may not be manipulated as to cause the Days on Market to reset to zero when the property has been relisted within 30 days of the previous listing being removed from the MLS. These fields include, <i>but are not limited to</i> , street number, street name, area, and PIN. (Added 2016) |
| 55+ Communities | AL. 55+ Communities can be identified as such so long as the same meet the requirements of federal, state and local housing programs for senior citizens or housing programs for the purpose of providing housing accommodations for persons 55 years of age and older. (Added 2016) |

- Listing Property Already Listed AM. When listing a property that has been previously listed in the MLS, it is the agent's responsibility to verify that there is no current contract with another broker/current listing (ACTV, CSS, PEND, CWTH and ABO) for that property already in the MLS. (Revised 2020)
- Coming Soon Listings AN. If a new listing is not available to be shown it must be placed in the Coming Soon status (lease, commercial properties and new construction developments with multiple properties may be placed into the Coming Soon status but are not required). An Activation Date will be specified on the listing to indicate when the listing will convert to the Active status and showings can begin (Activation Date must be within (5) five business days of entry). Listings placed in the Coming Soon status shall not be shown by anyone including the listing office during the Coming Soon time period. (See fine schedule).

Additionally, the following will apply for all listings in the Coming Soon status:

- (a) All required fields are necessary to submit the listing to the MLS;
- (b) Primary photo and documents must be attached within 48 hours – same as all listings;
- (c) An activation date will be required and must be within 5 (five) business days of entry;
- (d) Listings in the Coming Soon status are permitted to have an open house scheduled to take place on or after the activation date;
- (e) Coming Soon listings are not permitted to be marketed in a manner other than coming soon. While the listing is in the Coming Soon status, it will also be viewable by the general public provided the Coming Soon status and activation date, or a label clearly indicating the “listing is not available for showings” is apparent;
- (f) Coming Soon listings will automatically move to the Active status at 12:00am on the recorded activation date;
- (g) Agents and/or listing brokers can change the status of a Coming Soon listing to Active, Conditionally Withdrawn or Unconditionally Withdrawn;
- (h) Once the listing changes from Coming Soon to Active, it must remain Active and be available for showings and cooperation for a minimum of 24 hours;
- (i) A property that had been entered as Coming Soon cannot be relisted again as Coming Soon by the same brokerage within 90 days (Added 2020)

5. Reporting Pendings/Solds

Please refer to Sections 2.6, 2.7 and 1.6.1 of the Realcomp II Ltd. MLS Rules and Regulations.

- Reporting A. A listing must be marked as pending in the MLS when the office has an offer on the property and they are no longer accepting showing appointments.

Accepting Backup Offers:

Listing Brokers, in response to inquiries from buyers or cooperating brokers, shall disclose the existence of any “accepted offer” (defined as fully executed contract signed by the seller and buyer-even with contingencies), when showing appointments ARE still being scheduled, the property must be reported Accepting Backup Offers. (Added 2020)

Short Sales and Private Sales:

At the time of an “accepted offer” (defined as a fully executed contract signed by the seller and buyer – even with contingencies), when no further showings are being scheduled, the property must be reported Pending. (Revised 2014)

Bank-Owned:

At the time of an accepted offer or when an offer exists and no further showings will be scheduled, the property must be reported as Pending. (Revised 2014)

- Leases B. Any listed property that has been leased must be reported as "sold" and all pending and sold policies that apply to sale listings apply to lease listings also. When a listing was in the MLS as both sale and lease, and one gets pended, the other listing should be withdrawn (UWTH or CWTH)

at the listing agent's discretion). When the listing is changed to sold, then the other listing must be expired or unconditionally withdrawn, if unconditionally withdrawn, the MLS number of the Sold or Leased listing must be entered. (Revised 2019)

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| Reporting Sales Price | C. Actual sale prices must be entered with the sold information. Realcomp does not allow sale prices to be withheld. If the buyer or seller of a sold property has filed the proper documents to withhold the sales price from the taxing authority, this information will also be withheld from the IDX and VOW feeds and from www.MoveInMichigan. (Revised 2015) |
| Properties Sold By Non-MLS Participant | D. Any property reported sold must include the selling office and agent license number or name. Upon receipt of the report, Realcomp Staff will determine whether the office/agent is a non-participant of Realcomp II Ltd. prior to entering the information. (See fine schedule) (Revised 2011) |
| Long-Term Pending | E. If a property is still pending past 90 days, Realcomp II Ltd. must receive written notification to avoid any fines. In place of written notice, a pending may be extended through the long term pending notification email that is available to the listing agent or through RCO3®. (Revised 2014) New construction and short sale listings may be pending for 180 days before an extension of the pending is necessary due to the additional time these may take to close. (Added 2013) |
| Incorrect Sales Information | F. Falsely reporting the Listing Office/Agent as the Selling Office/Agent is prohibited. Also prohibited is reporting sale information on a listing when the sale never actually took place. (See fine schedule) |
| Sold Information From PRD | G. If a listing is reported Sold through PRD before being reported Sold in the MLS, a \$50 administrative fee will be charged for making the change to the listing. |
| Listed/Sold Same Day | H. Listings that are listed and sold in the same day must be entered into the MLS and are subject to the same rules and timelines as other listings in the MLS. (Added 2010) |
| CCS Listings | I. The only reason that a listing can be in the MLS as Contingent Continue to Show (CCS) is "Dependent on Sale of Buyer's Home". (Added 2014) |

6. Deadlines

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| Broker Tours | A. Any property included on the "Broker tours" program that is canceled must be removed from the tour list by no later than one hour prior to the scheduled inspection. (See fine schedule) |
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7. Fines for Listings

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| Charges Schedule | A. Fines for incomplete or incorrect information relating to listing submissions (specifically profile forms) may be found in the MLS Rules and Regulations under "Summary of MLS Fines". (also attached). |
| Billing of Charges | B. All charges are included on an MLS monthly statement to applicable Subscriber and can be viewed by selecting My Realcomp Account in the External Links menu on RCO3. (Revised 2013) |
| Introductory Grace Period | C. An introductory grace period of 90 days will be given for all new offices joining the MLS, in which MLS fines would be waived. |

8. Record Retention

- | | |
|--|--|
| | A. All hard-copies of listing information and/or photos submitted to the MLS for processing will be retained by the MLS for a period of 60 days. |
| | B. Realcomp II Ltd. will maintain all history files on each property submitted to the MLS. |

**REALCOMP II LTD. MLS
SUMMARY OF MLS CHARGES**

MLS participants and subscribers can receive no more than three (3) administrative sanctions or as otherwise indicated (*) in a calendar year before the broker and agent are required to appear before the MLS User Committee to offer an explanation for the continued violation of the rule and a possible suspension of services for a period to be determined by the MLS User Committee.

SEC. VIOLATION

CHARGES

Rules and Regulations:

| | | | |
|----------------------------------|---|---|--|
| 1.0 | Late Listing/Failure to submit listing | First Occurrence Second Occurrence Third Occurrence *Fourth Occurrence | \$37.50 \$75.00 \$150.00 \$500.00 |
| 1.2 | Incomplete/Incorrect listing (Each field of missing information is fineable by the following amount each month the listing remains incomplete) | | \$10.00 |
| 1.6, 1.6.1, 1.6.2 & 2.5 | Failure to disclose contingency and/or changes | | \$75.00 |
| 1.6.2 | Accepting Backup Offers not reported (Revised 2020) | | \$50.00 |
| 1.8 & 2.8 | Late sold | | \$37.50 |
| 2.6 | Late pending | | \$37.50 |
| 2.7 | Failure to report a Pending | First Occurrence Second Occurrence Third Occurrence | \$50.00 \$100.00 \$250.00 |
| 5.3 | Dual or variable commission arrangements not identified | | \$50.00 |
| 10.0 | Failure to maintain confidentiality | First occurrence Second occurrence | \$5,000 \$10,000 |

Attachment-A

REALCOMP II LTD. MLS - SUMMARY OF MLS CHARGES

MLS participants and subscribers can receive no more than three (3) administrative sanctions or as otherwise indicated (*) in a calendar year before the broker and agent are required to appear before the MLS User Committee to offer an explanation for the continued violation of the rule and a possible suspension of services for a period to be determined by the MLS User Committee.

SEC. VIOLATION

CHARGE

Policy Handbook:

| | | | |
|----|---|---|---|
| 3I | Sharing passwords | First Occurrence Second Occurrence Subsequent occurrences will be fined and reviewed by the Realcomp Rules & Policy Committee and may result in additional sanctions, up to and including removal from the MLS. | \$5,000 \$10,000 |
| 4D | Submission of a listing change without an authorized signature in conflict with MLS Rules and Regulations | | \$100.00 |
| 4J | Updating a listing on third party websites and not updating the listing on the MLS | First Occurrence Second Occurrence Third Occurrence *Fourth Occurrence | \$100.00 \$150.00 \$250.00 |
| 4K | Failure to upload a photo within 48 hours | Initial fine | \$25.00 |
| | The listing will continue to be fined at \$50.00 every five days until a photo is uploaded, even if it goes off-market. (Revised 2019) | | |
| 4P | Active listing not available for showings (Added 2018) | | \$50.00 |
| 4R | Failure to include a required buyer fee in the Public Remarks of a listing | | \$500.00 |
| 4T | Site condo and Coop listings that are not designated as such on the listing profile | | \$50.00 |
| 4U | Vacant land build jobs not identified as such | | \$25.00 |
| 4V | All square footage below grade shall be listed in the Lower Level Finished Square Feet section of the profile form only, and not included in the approximate above grade square footage. Incorrectly identified square feet or failure to respond to written request regarding square feet identification will result in the following fines. Occurrences are tallied by agent during each rolling 12 month period. | First Occurrence Second Occurrence Third Occurrence *Fourth Occurrence In addition, the fourth occurrence will result in a requirement that the agent and broker appear before the MLS User Committee to offer an explanation of the continued violation of the rule and possible suspension of listing input broker lead privileges for a 12 month period. | \$50.00 \$100.00 \$150.00 \$250.00 |

Finished areas in lower levels of any house which are at least five feet above grade level on all sides and are finished to the same quality level as all other areas of the house including heating, electrical and plumbing systems may be included in both the room count and approximate above grade square footage areas of the profile form. Failure to adhere to the above is finable per occurrence.

| | | | |
|----|---|--------------------|----------|
| 4W | Violation of Square Footage rules | First Occurrence | \$50.00 |
| | | Second Occurrence | \$100.00 |
| | | Third Occurrence | \$150.00 |
| | | *Fourth Occurrence | \$250.00 |
| | In addition, the fourth occurrence will result in a requirement that the agent and broker appear before the MLS User Committee to offer an explanation of the continued violation of the rule and possible suspension of listing input broker lead privileges for a 12 month period. | | |

~~Failure to adhere to the above is finable per occurrence. Occurrences are tallied by agent during each rolling 12 month period.~~

| | | | |
|----|--|-------------------|----------|
| 4Y | Inclusion of personal information in listing, photo or virtual tour | First Occurrence | \$50.00 |
| | | Second Occurrence | \$100.00 |
| | | Third Occurrence | \$250.00 |
| | In addition, the third occurrence will result in a requirement that the agent and broker appear before the MLS User Committee to offer an explanation of the continued violation of the rule and possible suspension of listing input broker lead privileges for a 12 month period. | | |

~~Occurrences are tallied by agent during each rolling 12 month period.~~

| | | | |
|-----|---|--|-----------|
| 4AC | Failure to indicate MLS Only, Limited Service or Exclusive Agency | First Occurrence | \$250.00 |
| | | (Listing will be updated with the proper flag) | |
| | | Second Occurrence | \$1000.00 |
| | | Third Occurrence | \$2500.00 |
| | | *Fourth Occurrence | |
| | In addition, the fourth occurrence will result in a requirement that the agent and broker appear before the MLS User Committee to offer an explanation of the continued violation of the rule and possible suspension of 45 day from service for the entire office. | | |
| | *Fifth Occurrence will result in dismissal from MLS service. | | |

~~Occurrences are tallied by office during each rolling 12 month period.~~

| | | | |
|-----|--|-------------------|----------|
| 4AE | Failure to accurately indicate Ownership | First Occurrence | \$50.00 |
| | | Second Occurrence | \$100.00 |
| | | Third Occurrence | \$250.00 |

~~Occurrences are tallied by office during each rolling 12 month period.~~

| | | |
|---|------------------|---------|
| Short Sale field incomplete or incorrectly marked | First Occurrence | \$50.00 |
|---|------------------|---------|

| | |
|-------------------|----------|
| Second Occurrence | \$100.00 |
| Third Occurrence | \$250.00 |

~~Occurrences are tallied by agent during each rolling 12 month period.~~

| | | | |
|-----|---|-------------------|--|
| 4AF | Lockbox violation (Revised 2016) | First Occurrence | \$1,000 and the agent must submit a letter to Realcomp acknowledging the importance of this policy |
| | | Second Occurrence | \$2,500 and an appearance before the Rules & Policies Committee |
| | | Third Occurrence | \$5,000 and a 30 day suspension from the MLS |
| | | Fourth Occurrence | Expulsion from the MLS |
| 4AI | Failure to upload disclosures and documents within 48 hours The listing will continue to be fined at \$50.00 every five days until disclosures and documents are uploaded. (Added 2019) | Initial fine | \$25.00 |
| 4AK | Manipulation of MLS Data (Added 2016) | First Occurrence | \$250 |
| | | Second Occurrence | \$1,000 |
| | | Third Occurrence | \$5,000 |
| 4AM | Listing a property that is already under contract with another broker in the MLS | First Occurrence | \$250 |
| | | Second Occurrence | \$1,000 |
| | | Third Occurrence | \$5,000 |
| 4AN | Failure to comply with Coming Soon Rules | First Occurrence | \$500 |
| | | Second Occurrence | \$1,000 |
| | | Third Occurrence | \$2,500 |
| | | | In addition, the third occurrence will result in the requirement that the agent and broker appear before the MLS User Committee to offer an explanation for the continued violation of the rule and possible suspension to be determined by the MLS User Committee. Also, the information will be forwarded to the appropriate shareholder for review to determine if there has been a violation of the NAR Code of Ethics. (Revised 2021) |
| 5F | Falsely reporting the Listing Office/Agent as the Selling Office/Agent | First Occurrence | Warning |
| | | Second Occurrence | \$50.00 |
| | | Third Occurrence | \$250.00 |
| | | Fourth Occurrence | \$500.00 |
| | | *Fifth Occurrence | \$1000.00 |

For each subsequent occurrence during a two-year period, which begins with the first occurrence, the fine amount would double from the previous fine.

| | | |
|----|---|---|
| 5F | Falsely reported a listing as sold when the sale never took place | Appearance before the MLS User Committee and fine up to \$1500.00 |
|----|---|---|

6A Failure to remove "broker tour" from tour list within one hour prior to the scheduled inspection \$25.00

The fine schedule published above may be revised from time to time by the Realcomp II Ltd. Board of Governors.

Attachment-A

**REALCOMP II LTD. MLS
FEE SCHEDULE**

| | |
|---------------------------------------|--|
| 1. Office Fee | \$25.00 per month per Realcomp II Participating Office billed quarterly |
| 2. Usage Fees | \$42.00 per month per participating licensee billed quarterly (Revised 2018) |
| 3. Additional Office Assistants | \$45.00 per month billed quarterly (Added 2013) See section 4H |
| 4. Agent Assistants w/ own login | \$10 per month billed quarterly (Revised 2016) |
| 5. Photo Upload Fee | \$10.00 per photo |
| 6. Transaction Management | \$6.00 per month per member billed quarterly |
| 7. Charges/Fines | \$10.00 - \$10,000.00 (See Summary of MLS Charges) |
| 8. Listings entered by Realcomp staff | \$10.00 per listing (Added 2014) |
| 9. Listing changes sent to staff | \$5.00 per change (Added 2014) |
| 10. Late Fee | \$25.00 plus ½% per month late fee |
| 11. Reinstatement Fee | \$50.00 |