

Realtracs Infraction and Fine Schedule

Last Revision: August 17, 2024

Data Integrity Infraction	Applies to	Fine
<ol style="list-style-type: none"> 1. Submitting a listing to Realtracs without a valid exclusive listing agreement OR signing, or allowing anyone else to sign, forms for the owner. 2. Failure to submit a new listing within 48 hours. 3. For an Exempt Listing, failure to submit a new listing and a “Sellers Instruction Not To Disseminate Property Information Through Realtracs” form to Realtracs within 48 hours. 4. Manipulating listing content to circumvent Realtracs’ Rules, to provide a misleading representation of the listing, to manipulate cooperation with other Participants, or to change information <i>ex post facto</i>. 	Listing Office or User	1st violation – \$250 2nd violation – \$500 3rd violation – \$1,000
<ol style="list-style-type: none"> 5. Failure to report a listing “Under Contract-Not Showing” or “Under Contract-Showing” to Realtracs within 48 hours of the execution of a Binding Sales Contract. 6. Restricting showings for an Active listing. 7. Failure to report a listing “Closed” to Realtracs within 72 hours. 8. Failure to report a listing as a Short Sale within 48 hours. 9. Failure to report listing changes to Realtracs within 48 hours (other than those specifically referenced in other fines). 10. Submitting a listing with contact information in any field other than the private remarks field. 11. Removing Listing Content in Closed, Expired or Cancelled listings. 12. Failure to include a known starting point and accurate directions to the front of the property in the “Directions” field. 13. Submitting a residential listing without a foundation and with a construction type other than “To Be Built.” 	User	1st violation – \$100 2nd violation – \$250 3rd violation – \$500
<ol style="list-style-type: none"> 14. Submitting a listing or listing changes with items incorrect or required items omitted (other than those specifically referenced in other fines). 	User	\$25 per incorrect item

Usage, Conduct or Reporting Infraction	Applies to	Fine
<p>15. Failure to report changes of licensee, appraiser, paid assistant or paid office staff affiliated with the Participant within 10 days.</p> <p>16. Violations of Waiver Request.</p>	Office	<p>1st violation – \$500</p> <p>2nd violation – \$750</p> <p>3rd violation – \$1,000</p>
<p>17. Sharing an individual's login and password, using another user's login or password, in any way jeopardizing the security of the system, or granting unauthorized access to the Realtracs System.</p>	User	
<p>18. Granting prohibited public or third-party access to Realtracs compilations.</p>	User or Office	<p>1st violation – \$1,000</p> <p>2nd violation – \$2,000</p>
<p>19. Allowing unauthorized use of electronic or printed listing reports or other compilations (distributing listing information to people who are not bona fide customers and clients).</p> <p>20. Unauthorized use of photographs without permission of the listing broker.</p>	User	<p>1st violation – \$500</p> <p>2nd violation – \$750</p> <p>3rd violation – \$1,000</p>
<p>21. Failure of a Participant or User to comply with the requirements for buyer or seller agreements in Sections 3.4 and 3.5 of the Rules.</p>	User	<p>1st violation – \$250</p> <p>2nd violation – \$500</p> <p>3rd violation – \$1,000</p>
<p>22. Communicating an offer of cooperative compensation or commission sharing – explicitly or implicitly – anywhere in the Listing Content.</p>	User	<p>1st violation – Warning and removal of content.</p> <p>2nd violation – Warning and removal of listing.</p> <p>3rd violation – Suspension of add/edit for 30 days, removal of listing and warning.</p> <p>4th violation – Suspension of access to Realtracs System and \$5,000 fine.</p>
<p>23. Use of “Exempt Listings” to circumvent cooperation with other Participants.</p>	Listing Office or User	<p>1st violation – Warning</p> <p>2nd violation – \$500</p> <p>3rd violation – \$1,000</p>

Usage, Conduct or Reporting Infraction	Applies to	Fine
<p>24. Upon request from Realtracs, Participants must produce proof of a valid exclusive listing agreement and/or substantiating documentation for a property listing submitted to Realtracs as follows:</p> <p>i) A valid exclusive listing agreement within twenty-four (24) hours.</p> <p>ii) Substantiating documentation (e.g. ALTA Settlement Statement, offer to purchase agreement, etc.) within forty-eight (48) hours.</p> <p>Failure to submit documentation to Realtracs within the given time frame may also result in the removal of the listing from the Listing Compilation.</p> <p>25. Upon request from Realtracs, a Participant or User must produce an executed buyer agreement within 24 hours.</p>	Listing Office or User	<p>1st violation – \$100</p> <p>2nd violation – \$250</p> <p>3rd violation – \$500</p>

Lockbox System Infraction	Applies to	Fine
<p>26. Sharing SentiKey account access with any other person.</p> <p>27. Giving or loaning the property key to anyone.</p>	User or SentiLock Affiliates	<p>1st violation – \$250</p> <p>2nd violation – \$500</p> <p>3rd violation – \$1,000</p>
<p>28. Removing the key from the property.</p> <p>29. Removing a SentiLock from a property without the lockbox owner's permission.</p> <p>30. Any other misuse of the electronic lockbox system as determined by the Directors.</p>	User or SentiLock Affiliates	<p>1st violation – \$100</p> <p>2nd violation – \$250</p> <p>3rd violation – \$500</p>

Electronic Mail Misuse	Applies to	Fine
31. Misuse of email or notification services.	User or Office	<p>1st violation – \$100</p> <p>2nd violation – \$250</p> <p>3rd violation – \$500</p>

Rules Enforcement

- Violations in excess of listed occurrences will be referred to the Board of Directors and may result in 1) a fine, not to exceed \$15,000; 2) suspension, not to exceed one year; and/or 3) termination, not to exceed three years.
- Staff issues a citation for a specified Realtracs' Rules violation, per incident. The fine for the first violation may be waived if corrected within 48 hours from date of notice and/or at staff's discretion.
- If the Participant/User wishes to challenge a fine, the challenge must be submitted in writing to the Board of Directors.