

## Changes to the Rules in Date Order

### **September 2023**

Numerous changes to Rules regarding elimination of mandatory offers of compensation, removal of rules unrelated to maintaining the integrity of the listing data, and clean-up of listing and service areas.

### **November 2022**

Changed location for IDX and VOW rules in 12.2 and 12.3

### **June 2022**

#### Modified Exhibit A: Fee Schedule

User Fee: \$45.00

Licensed Personal Assistant: \$45.00

### **April 2022**

Changed all terminology and references from “withdrawn” status to “cancelled” status for listings.

### **October 2021**

#### Modified Exhibit A: Auto-notify Fee

0 – 100 auto-notifications: Free

>100 auto-notifications: Tiered

### **July 2021**

#### Modified Exhibit A: New User Application & Software License Fee

New User Application & Software License Fee - \$250.00 (Application fee for a new User or for a User who has not placed his or her license with a new firm within 15 days of being released from another firm. This fee is billed to the individual.)

### **February 2021**

#### Modified Fines

Deleted fine #6 in Exhibit B: Infraction & Fine Schedule, Listing Agent \$50, \$100 and \$250 section:

6. Changing a Coming Soon/Hold listing to Active and back to Coming Soon/Hold within 5 days

Added fine to Exhibit B: Infraction & Fine Schedule, Listing Agent \$50, \$100 and \$250 section:

6. Restricting showings for an Active listing

## January 2021

### **Modified Listing Procedures and Clear Cooperation**

Added a Listing Status to Section 1.21:

<u>Type</u>	<u>Definition</u>
Incomplete	An exclusive listing agreement has been executed with an effective date. The Incomplete status may be used for other listing management purposes, but for the sake of these Rules and Regulations, Incomplete shall have the meaning set forth above.

Modified Section 2.1:

**2.1 Listing Procedures.** Listings of real or personal property of the following types, which are listed subject to a real estate broker's license, and are located within the Realtracs, Inc. Mandatory Listing Area, and are taken by Participants on an exclusive listing agreement, shall be filed with Realtracs, Inc. within forty-eight (48) hours after all necessary signatures of seller(s)/landlord(s) have been obtained:

- a) residential
- b) multi-family
- c) land, lots and farms

Each listing must, at a minimum, be entered with an Incomplete status and include the address and listing agreement execution date within the forty-eight (48) hour timeframe.

Modified Section 2.2:

**2.2 Clear Cooperation.** Within one (1) business day of any Public Marketing, a listing must be made available for cooperation with other MLS Participants by designating the listing status as Coming Soon/Hold or Active.

- a) Exclusive listing information for required property types must be filed and distributed to other MLS Participants for cooperation under the Clear Cooperation Policy. This applies to listings filed under Section 2.1 and listings exempt from distribution under Section 2.9, and any other situation where the listing Participant is Publicly Marketing an exclusive listing that is required to be filed with the service and is not currently available to other MLS Participants.
- b) Showings are considered Public Marketing and, once a listing is shown, it must be submitted in accordance with this Section 2.2 and may not be entered with a status of Coming Soon/Hold. The exception to this rule is when an Exempt Listing is shown, on a one-to-one basis, to prospective buyers in a manner that protects the Seller's privacy concerns.
- c) New Construction developments with multiple properties where a Participant has a blanket listing agreement with the seller are not subject to Section 2.2.

Modified Section 2.9:

**2.9 Exempt Listings.** If the seller refuses to permit the listing to be disseminated by Realtracs, Inc., the listing Participant may take the listing, and such listing will be filed with Realtracs, Inc. within forty-eight

(48) hours with a status of Incomplete. The exempt listing shall not be disseminated through Realtracs, Inc. to the Participants. However, the restriction by the seller(s) against disseminating the listing via Realtracs, Inc. must be (i) substantiated in writing, (ii) signed by the seller(s), and (iii) acknowledge that exempt listings may not be publicly marketed. Realtracs, Inc. provides the “Sellers Waiver of Cooperation via MLS and Marketing” form for Participants’ use. The seller-authorized restriction must be included with the Incomplete listing as an attached document. This seller-authorized restriction, together with the exclusive listing agreement, shall also be maintained in the brokerage office records for the listing. If the exempt listing is Publicly Marketed, then MLS Participants must modify the exempt listing within one (1) business day of the Public Marketing in accordance with Section 2.2, Clear Cooperation. A Participant’s use of “Exempt Listings” to circumvent cooperation with other Participants is prohibited.

Modified Section 2.10:

### **2.10 Coming Soon/Hold; New Construction**

- a) When a property is submitted as Coming Soon/Hold, (i) all showings are prohibited, including showings by listing agent or agents from listing agent’s firm; (ii) Public Marketing (except for showings) is permitted. A listing entered as Coming Soon/Hold may not be changed to Active or Under Contract-Showing status and changed back to Coming Soon/Hold within a five day period.
- b) All New Construction must be entered into MLS as Active, Coming Soon/Hold, or Under Contract designated as a “presale” prior to the completion of the framing stage of construction. A rendering or photograph of a model home may be used until the facade is complete.

Modified fines in Exhibit B: Infraction & Fine Schedule, Listing Agent \$250, \$500 and \$1,000 section:

2. Failure to submit a new listing within 48 hours
3. For an Exempt Listing, failure to submit a new listing and a “Sellers Waiver of Broker Cooperation via MLS and Public Marketing” form to MLS within 48 hours

### **Primary Image Required**

Modified Section 1.6:

**1.6 Listing Content.** All data and information that any Participant or User submits, contributes, or provides to Realtracs, Inc., including, but not limited to, text, photographs, images, the Primary Image, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other materials, details or information related to each property in the MLS Compilation, in any form now known or hereafter discovered.

Added Section 1.14:

**1.14 Primary Image.** An image of the property that is the subject of the listing record.

Added Section 2.5(i) Detail on Listings Filed with the MLS:

- i) All listings in all property types are required to have, at a minimum, a Primary Image when entered in the Realtracs System. Listings submitted with an Incomplete status are not required to have any digital images. Listings submitted “For Comp Purposes Only” are required to have a Primary Image.

Added fine to Exhibit B: Infraction & Fine Schedule, Listing Agent \$50, \$100 and \$250 section:

12. Failure to include a Primary Image

### **Content Removal Prohibited**

Added Section 2.17:

**2.17 Removal of Listing Content.** Removal of any Listing Content from a listing in the Realtracs System with a Closed, Expired, or Withdrawn status by Participant or any User is prohibited, except as described in this section. The Primary Image for a listing is prohibited from removal; additional images associated with a listing record may be removed. Realtracs, Inc. reserves the right to remove Listing Content in its sole discretion. Participant may submit a written request to Realtracs, Inc. to remove certain Listing Content and such request must include the reason for the request and applicable supporting documentation.

Added fine to Exhibit B: Infraction & Fine Schedule, Listing Agent \$100, \$250 and \$500 section:

11. Removing Listing Content in Closed, Expired or Withdrawn listings

## **April 2020**

### **FOR ADOPTION of NAR's MLS Policy Statement 8.0 (the "Clear Cooperation Policy")**

Replaced Section 1.14:

**1.14 Public Marketing.** Marketing a listing through flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), general showings, broker and public open houses, digital marketing such as email campaigns and social media applications, and other similar marketing and advertising activities.

Replaced Section 2.2(b):

- b) Showings are considered Public Marketing and, once a listing is shown, it must be submitted in accordance with this Section 2.2 and may not be entered with a status of Coming Soon. The exception to this rule is when an Exempt Listing is shown, on a one-to-one basis, to prospective buyers in a manner that protects the Seller's privacy concerns.

Modified Section 2.9:

**2.9 Exempt Listings.** If the seller refuses to permit the listing to be disseminated by RealTracs, Inc., the listing Participant may then take the listing (office exclusive) and such listing will be filed with RealTracs, Inc. The restriction by the seller(s) against disseminating the listing via RealTracs, Inc. must be (i) substantiated in writing, (ii) signed by the seller(s), and (iii) acknowledge that exempt listings may not be publicly marketed. RealTracs, Inc. provides the "Sellers Waiver of Cooperation via MLS and Marketing" form for Participant's use. The seller-authorized restriction must be sent to Realtracs via email to data@realtracs.com within 48 hours of the execution of the listing agreement. This seller-authorized restriction, together with the exclusive listing agreement, shall be maintained in the brokerage office records for the listing. The exempt listing shall not be disseminated through RealTracs, Inc. to the Participants. If the exempt listing is Publicly Marketed, then MLS Participants must submit the exempt listing to RealTracs within the lesser of one (1) business day or forty-eight (48) hours of the Public Marketing. See Section 2.2, Clear Cooperation. A Participant's use of "Exempt Listings" to circumvent cooperation with other Participants is prohibited.

Modified Section 2.10(a):

- a) New listings must be submitted to RealTracs, Inc. with a status of Active and all listings shall be available for showing until a Binding Sales Contract has been executed. In the event the seller instructs the listing broker, in writing, that the listing cannot be shown for a specific period of time, the listing status must be designated Coming Soon/Hold with a specific “available for showing” date. When a property is listed as Coming Soon/Hold, (i) all showings are prohibited, including showings by listing agent or agents from listing agent’s firm; (ii) Public Marketing (except for showings) is permitted. A listing entered as Coming Soon/Hold may not be changed to Active or Under Contract-Showing status and changed back to Coming Soon/Hold within a five day periods.

Added Enforcement to Exhibit B: Infraction and Fines Schedule (changes in red):

Listing Infraction	Violation Occurrences Apply to	Fine
1. Submitting a listing to MLS 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 OR, for an Exempt Listing, a “Sellers Waiver of Broker Cooperation via MLS and Public Marketing” form to MLS within 48 hours 3. Manipulating listing content to circumvent MLS rules, to provide a misleading representation of the listing, to manipulate cooperation with other Participants, or to change information <i>ex post facto</i>	Office Or Listing Agent	\$250 – 1st violation \$500 – 2nd violation \$1,000 – 3rd violation
4. Failure to report a listing “Under Contract-Not Showing” or “Under Contract-Showing” to the MLS within 48 hours of the execution of a Binding Sales Contract 5. Changing a Coming Soon/Hold listing to Active or Under Contract-Showing and back to Coming Soon/Hold within 5 days 6. Failure to report a listing “Closed” to the MLS within 72 hours 7. Failure to report a listing as a Short Sale within 48 hours 8. Failure to report listing changes to the MLS within 48 hours (other than those specifically referenced in other fines) 9. Submitting a listing with contact information in any field other than the private remarks field	Listing Agent	\$100 – 1st violation \$250 – 2nd violation \$500 – 3rd violation
10. Failure to include a known starting point and accurate directions to the front of the property in the “Directions” field 11. Submitting a residential listing without a foundation and with a construction type other than “To Be Built”	Listing Agent	\$50 – 1st violation \$100 – 2nd violation \$200 – 3rd violation
12. Submitting a listing or listing changes with items incorrect or required items omitted (other than those specifically referenced in other fines)	Listing Agent	\$25 per incorrect item

13. Use of “Exempt Listings” to circumvent cooperation with other Participants	Office and/or Listing Agent	Warning – 1 <sup>st</sup> violation \$500 – 2 <sup>nd</sup> violation \$1,000 – 3 <sup>rd</sup> violation
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## March 2020

### FOR ADOPTION of NAR’s MLS Policy Statement 8.0 (the “Clear Cooperation Policy”)

#### Added Section 2.2(b):

- b) Showings to brokers and/or licensees not affiliated with the listing brokerage is considered Public Marketing. Such listings must be entered in accordance with this Section 2.2 and may not be entered with a status of Coming Soon/Hold.

#### Replaced Section 2.9:

**2.9 Exempt Listings.** If the seller refuses to permit the listing to be disseminated by RealTracs, Inc., the listing Participant may then take the listing (office exclusive) and such listing will be filed with RealTracs, Inc. The restriction by the seller(s) against disseminating the listing via RealTracs, Inc. must be (i) substantiated in writing, (ii) signed by the seller(s), and (iii) acknowledge that exempt listings may not be publicly marketed. RealTracs, Inc. provides the “Sellers Waiver of Cooperation via MLS and Marketing” form for Participant’s use. The seller-authorized restriction must be sent to Realtracs via email to [data@realtracs.com](mailto:data@realtracs.com) within 48 hours of the execution of the listing agreement. This seller-authorized restriction, together with the exclusive listing agreement, shall be maintained in the brokerage office records for the listing. The exempt listing shall not be disseminated through RealTracs, Inc. to the Participants. If the exempt listing is Publicly Marketed, then MLS Participants must submit the exempt listing to RealTracs within the lesser of one (1) business day or forty-eight (48) hours of the Public Marketing. See Section 2.2, Clear Cooperation.

## January 2020 (effective March 31, 2020)

### FOR ADOPTION of NAR’s MLS Policy Statement 8.0 (the “Clear Cooperation Policy”)

#### Added Definition, Section 1.14:

**1.14 Public Marketing.** Marketing a listing to the general public through flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital marketing such as email campaigns and social media applications, inter-brokerage and/or agent listing sharing networks outside of the listing brokerage, and other similar marketing and advertising activities. Direct promotion of the listing between the Participant and her/his Users affiliated with the listing brokerage, and one-to-one promotion between these Users and their clients, is not considered Public Marketing.

#### Modified Definitions, Section 1.20 Statuses:

Type	Definition
Coming Soon/Hold	An exclusive listing agreement has been executed, but the seller(s) instructs, in writing, that the listing cannot be shown for a specific period of time. The Coming Soon/Hold status may be designated when a new listing is submitted to the MLS and/or during the term of the listing agreement. When a property is listed as Coming

	Soon/Hold, all showings are prohibited, including showings by listing agent or agents from listing agent's firm. Public Marketing other than showings is permitted while a listing is in this status.
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Added Section 2.2:

**2.2 Clear Cooperation.** Within the lesser of one (1) business day or forty-eight (48) hours of any Public Marketing of a listing, the listing Participant must submit the listing to the MLS for cooperation with other MLS Participants with a status of Coming Soon/Hold, Active, Under Contract-Showing or Under Contract-Not Showing.

- d) Exclusive listing information for required property types must be filed and distributed to other MLS Participants for cooperation under the Clear Cooperation Policy. This applies to listings filed under Section 2 and listings exempt from distribution under Section 2.9, and any other situation where the listing Participant is Publicly Marketing an exclusive listing that is required to be filed with the service and is not currently available to other MLS Participants.
- e) New Construction developments with multiple properties where a Participant has a blanket listing agreement with the seller are not subject to Section 2.2.

Modified Section 2.9:

**2.9 Exempt Listings.** Any restriction by the seller(s) against submitting a listing to RealTracs, Inc. must be in writing, signed by the seller(s), and such restriction, together with the exclusive listing agreement, shall be maintained in the brokerage office records for the listing. The listing shall not be disseminated through RealTracs, Inc. to the Participants. MLS Participants must submit exempt listings to RealTracs within the lesser of one (1) business day or forty-eight (48) hours once the listing is Publicly Marketed. See Section 2.2, Clear Cooperation.

Modified Section 2.10 Status Upon Entry: Active; Coming Soon/Hold, a):

- c) New listings must be submitted to RealTracs, Inc. with a status of Active and all listings shall be available for showing until a Binding Sales Contract has been executed. In the event the seller instructs the listing broker, in writing, that the listing cannot be shown for a specific period of time, the listing status must be designated Coming Soon/Hold with a specific "available for showing" date. When a property is listed as Coming Soon/Hold, (i) all showings are prohibited, including showings by listing agent or agents from listing agent's firm; (ii) Public Marketing (except for showings) is permitted.

Modified Section 2.11 Status Changes, c):

- c) The listing status may be changed to Coming Soon/Hold during the term of the listing agreement, upon written request by the seller(s). When a property is listed as Coming Soon/Hold, all showings are prohibited, including showings by listing agent or agents from listing agent's firm, but Public Marketing (except for showings) is permitted.

**FOR ADOPTION of Clear Cooperation and other NAR Mandatory Changes in 2019**

Added the following to Section 3.4 Right of Cooperating Broker in Presentation of Offer.

Where the cooperating broker is not present during the presentation of the offer, the cooperating broker can request in writing, and the listing broker must provide, written affirmation stating that the offer has been submitted to the seller, or written notification that the seller has waived the obligation to have the offer presented.

Modified Section 8.1:

**8.1 Consideration of Alleged Violations.** The Board of Directors shall give consideration to all written complaints having to do with violations of these Rules and Regulations. By becoming and remaining a Participant, each Participant agrees to be subject to these Rules and Regulations, the enforcement of which are at the sole discretion Board of Directors.

Added Sections 9.3 and 9.4:

**9.3 Complaints of Unauthorized Use of Listing Content.** Any Participant who believes another Participant has engaged in the unauthorized use or display of Listing Content, including photographs, images, audio or video recordings, and virtual tours, shall send notice of such alleged unauthorized use to RealTracs, Inc. Such notice shall be in writing, specifically identify the allegedly unauthorized content, and be delivered to RealTracs, Inc. not more than sixty (60) days after the alleged misuse was first identified. No Participant may pursue action over the alleged unauthorized use and display of Listing Content in a court of law without first completing the notice and response procedures outlined in this Section 9.3 of the RealTracs, Inc. Rules and Regulations.

Upon receiving a notice, RealTracs, Inc. will send the notice to the Participant who is accused of unauthorized use. Within ten (10) days from receipt, the Participant must either: 1) remove the allegedly unauthorized content, or 2) provide proof to RealTracs, Inc. that the use is authorized. Any proof submitted will be considered, and a decision of whether it establishes authority to use the Listing Content will be made within thirty (30) days.

If RealTracs, Inc. determines that the use of the content was unauthorized, a sanction may be issued pursuant to Section 7 of the Rules and Regulations, including a request to remove and/or stop the use of the unauthorized content within ten (10) days after transmittal of the decision. If the unauthorized use stems from a violation of the Rules and Regulations, that too will be considered at the time of establishing an appropriate sanction.

If after ten (10) days following transmittal of RealTracs, Inc.'s determination the alleged violation remains uncured (i.e. the content is not removed or the rules violation remains uncured), then the complaining party may seek action through a court of law.

**Section 9.4 MLS Rules Violations.** MLS Participants may not take legal action against another Participant for alleged rules violation(s) unless the complaining Participant has first exhausted the remedies provided in these Rules and Regulations.

Modified Section 10.1 Submission of Listing Content, a) and b):

- a) **License by Participant.** By the act of submitting any Listing Content to RealTracs, Inc., the Participant represents and warrants that he/she is fully authorized to license and also thereby does license the Listing Content as contemplated by and in compliance with this section and the Rules and Regulations, and also thereby does grant to RealTracs, Inc. license to include the Listing Content in its copyrighted MLS Compilation, as permitted under RealTracs, Inc.'s Rules and Regulations and Bylaws; and other such purposes and uses with the consent of the Participant. Permitted uses include, but are not limited to, inclusion in statistical reports, IDX or Broker Reciprocity data feeds, brokerage and agent support applications and syndication. By submitting any property listing content to the MLS, Participant represents and warrants that he/she has the authority to grant the license described in this Section.
- b) **Listing Content Warranty.** When submitting Listing Content to RealTracs, Inc., Participant and User warrants that the information submitted complies with these Rules and Regulations in all respects, including with regard to (i) required data fields; (ii) format of submission; (iii) permitted and required listing types; and (iv) procedures for submission. Participant and User further warrant



that the Listing Content submitted by Participant or User (v) does not infringe or violate any patents, copyrights, trademarks, trade secrets or other proprietary rights of any third party; (vi) that there is no claim, litigation, or proceeding pending or threatened with respect to the Listing Content; (vii) has the written consent of any party necessary to provide the Listing Content to RealTracs, Inc.; and (viii) the Listing Content is not libelous, salacious, threatening, harassing, defamatory or otherwise objectionable or inappropriate. Each Participant who submits Listing Content to RealTracs, Inc. agrees to defend and hold RealTracs, Inc. and every other Participant harmless from and against any liability or claim arising from any inaccuracy of the submitted Listing Content or any inadequacy of ownership, license, or title to the submitted Listing Content.

## November 2019

### Modified Section 5.7:

**5.7 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 the seller/landlord) shall be disclosed by the listing broker by selecting “Yes” in the Dual Variable Commission field. 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.

**Modified Section 5.4 Auction - Deleted Section 5.4.c.iii:** “denote a listing price based on a substantiable, estimated sales price;”

## October 2019

### Added Section 7.4:

**7.4 Suspension of access to RealTracs System.** RealTracs, Inc. may in its sole discretion immediately suspend Participant’s or User’s access to the RealTracs System if in RealTracs, Inc.’s good faith determination such a suspension is (i) necessary to comply with law, court order, subpoena, or similar regulatory requirement; (ii) will help to enforce the RealTracs, Inc. Rules and Regulations, or (iii) will help to protect the safety and security of the RealTracs System, RealTracs, Inc. members, or third parties. RealTracs, Inc. will use commercially reasonable efforts to promptly notify Participant and/or User of any suspension of access to the RealTracs System. In the event that the suspension is related to Participant’s or User’s failure to abide by the RealTracs, Inc. Rules and Regulations the suspension may, in RealTracs, Inc.’s sole discretion, remain in effect until a decision regarding the violation is rendered by the Board of Directors in accordance with the RealTracs, Inc. Rules and Regulations.

### Replaced Section 9.2 with the following:

**9.2 MLS Not Responsible for Accuracy of Information and Editorial Control.** Participant warrants that the Users have used and will use reasonable care to ascertain the accuracy of the Listing Content and its compliance with all laws and the RealTracs, Inc. Rules and Regulations. The Listing Content may be

published and disseminated by RealTracs, Inc. verbatim without change by RealTracs, Inc., as filed with RealTracs, Inc. by the Participant or User. RealTracs, Inc. does not verify and assumes no responsibility to review, edit, or exercise editorial control over Listing Content, and disclaims any responsibility for its accuracy. The foregoing notwithstanding, RealTracs, Inc. may take any steps necessary in its judgment, including but not limited to, rejecting, removing, restricting publication or access to, or deleting the Listing Content or portions thereof, if MLS determines the Listing Content to be salacious, violent, harassing, or otherwise objectionable or inappropriate, or to avoid or remedy any violation of law, breach of the RealTracs, Inc. Rules and Regulations, infringement of intellectual property right, or infringement of any third-party proprietary or privacy right. Additionally, RealTracs, Inc. shall have the right to alter and/or remove metadata and copyright management information contained in the Listing Content. Each Participant agrees to hold RealTracs, Inc. harmless against any liability arising from any inaccuracy, inadequacy, or non-compliance with these Rules and Regulations of the Listing Content such Participant or its Users provide.

Added:

**10.1, b), (viii)** the Listing Content is not libelous, salacious, threatening, harassing, defamatory or otherwise objectionable or inappropriate.

## June 2019

Replaced Section 2.7 with the following:

**2.7 Listing Media Requirements.** The primary purpose of photographs, sketches, diagrams, and other media submitted to RealTracs, Inc. is to convey a visual representation of the property listed to other Participants and their clients and customers. The primary subject matter, therefore, must be the listed property.

- a) Submitting images for company or agent advertising is prohibited. “For sale” signs incidental to the listing are acceptable.
- b) Digitally altering images to include overlays of other images, text, photos or logos is prohibited.
- c) Digitally altering images that change the accuracy of the actual listing’s depiction or representation is prohibited. The use of “virtually staged photos” is permitted so long as the images are not deceptive to potential buyers.
  1. A “virtually staged photo” means an image that has been altered with editing software to create a conceptual rendering of what a room and/or the property might look like if it were physically staged or lived in.
  2. All virtually staged images must be designated as such in the media remarks.
  3. Except for To-Be-Built and Under Construction listings, an image of the existing room or property in its current state must be included immediately before or immediately after the virtually staged image. In other words, “before” and “after” images must be included and disclosed.
  4. Virtually staged photos may include personal property items not conveyed with the real property. Examples include, but are not limited to:
    - Applying digital photos edits of furniture, mirrors, artwork, rugs, plants, etc., into a photo of an empty room.

- Removing an existing non-fixed home element or furnishing from an image and replacing it with a digital representation of one similar. Examples: furniture, mirrors, artwork, rugs, plants, etc.
- 5. Virtually staged photos may include landscaping improvements that could realistically be made to improve the property’s exterior appearance.
- 6. Virtually staged photos may not include deceptive elements including, but not limited to the following:
  - Furniture or personal property that will not fit within a room’s dimensions.
  - Views from the property that do not exist, such as lakes, rivers, fields, skylines and landmarks.
  - Fixed features that do not exist, such as a fireplace or property addition.
- 7. Virtually staged images cannot remove elements outside the property owner’s control, such as buildings on adjacent properties, power lines, utility poles, water towers, retaining walls and highways.
- d) “To Be Built” listings will be designated with a default image indicating construction has not begun on the property. Additional media may include floor plans, elevation sketches and photos of properties similar to the “To Be Built” listing.
- e) RealTracs, Inc. staff may remove photographs, sketches, diagrams or other media that do not adhere to these Rules and Regulations.

## April 2019 Changes

Replaced Section 2.9.b. with the following:

All presold New Construction listings must be submitted to MLS prior to the completion of the framing stage of construction with a status of Under Contract-Showing or Under Contract-Not Showing and designated as “New Construction Presale.” A rendering or photograph of a model home may be used until the facade is complete

## February 2019 Changes

Added details to Exhibit A: Fee Schedule for additional and optional costs.

### 3. Additional and Optional Service and Product Costs

Relist Fee	New listing entered within 5 days of being Withdrawn	\$25.00
Autonotify Fee	0 – 50 auto-notifications >50 auto-notifications	Free \$10.00 per 500
Non-MLS Listing Fee	Non-MLS listings added within 60 days of closing for comp purposes	\$30.00
Class No-Show Fee		\$25.00
NSF/Chargeback Fee	To cover institutional charges for rejected payments.	\$30.00
SentriLock Lockbox Services and Products	RealTracs, Middle Tennessee Association of Realtors and Clarksville Association of Realtors operate separate, but cooperative, SentriLock systems. Costs may vary.	Call for pricing

## December 2018 Changes

Combining the Single-Family Residential and Condominium property classes, the following were modified:

**2.1 Listing Procedures.** Listings of real or personal property of the following types, which are listed subject to a real estate broker's license, and are located within the RealTracs, Inc. Mandatory Listing Area, and are taken by Participants on an exclusive listing agreement, shall be filed with RealTracs, Inc. within forty-eight (48) hours after all necessary signatures of seller(s)/landlord(s) have been obtained:

- d) residential
- e) multi-family
- f) land, lots and farms

**2.5 Property Categories.** In most cases, the property category (residential, multi-family, land/lots/farms) for a listing is obvious. In all cases, the property category for a listing shall not be inconsistent with the tax record, unless the inconsistency is disclosed in the Public Remarks. In no case shall the property category selected for a given listing be misleading to potential buyers and other Participants. RealTracs, Inc. reserves the right to remove a listing from the system if it is determined that the selected property category is misleading or inaccurate.

## November 2018 Changes

Under **Section 5: Commissions and Compensation**, the following was inserted:

**5.4 Auctions.** Participants may submit auction listings to RealTracs with the following requirements:

- a) Prior to submitting an auction listing to RealTracs, Participants must be licensed to auction properties by the proper state regulatory agency and must provide his or her license information to RealTracs.
- b) When an auction listing is submitted to RealTracs, it must be denoted as an "auction".
- c) Auction listings submitted to RealTracs must
  - i. include real property;
  - ii. include an offer of compensation to cooperating brokers;
  - iii. denote a listing price based on a substantiable, estimated sales price;
  - iv. be designated as an "absolute" or "reserve" auction; and
  - v. include the following details in the Remarks:
    - a. Auction date and time.
    - b. Minimum bid for reserve auctions.
    - c. Preview dates and times.
    - d. Auction terms.
    - e. Buyer's premium (fees charged by the auctioneer to the buyer) – denoted as a fixed dollar amount or a percentage of the sales price.

## **June 2018 Changes**

The RealTracs, Inc. Rules and Regulations were completely rewritten and approved by the Board of Directors.