

RULES AND REGULATIONS OF THE
BRYAN-COLLEGE STATION REGIONAL MULTIPLE LISTING SERVICE

Approved by the Board of Directors of the MLS on May 5, 2025
Approved by the Board of Directors of the Association on May 5, 2025
Amended September 25, 2025 (approved on September 18, 2025, and September 25, 2025)

AGREEMENT

Each Participant and Subscriber desiring access to the Bryan-College Station Regional Multiple Listing Service (“MLS” or “Service”) information shall sign an agreement acknowledging receipt and acceptance of a copy of these Rules and Regulations, prior to obtaining access to such information.

BOARD POLICIES

The Board of Directors (“Board”) of the MLS may from time to time adopt, amend, repeal, and enforce policies which pertain to, interpret or expand on these Rules and Regulations (collectively, “Board Policy”), which Board Policy shall be deemed part of these Rules of Regulations.

ARTICLE I - LISTING PROCEDURES

Section 1. LISTING PROCEDURES: All listings of real or personal property, which are listed subject to a real estate broker's license, and are located within the territorial jurisdiction of the Multiple Listing Service, hereafter referred to as the Service, and are taken by Participants on an exclusive right to sell or exclusive agency form shall be entered into the Bryan-College Station Regional Multiple Listing Service hereafter referred to as MLS, within the timeline stated in the Board Policy in effect when the listing is delivered after all necessary signatures of seller(s) have been obtained. To preclude fines for late submissions of listings, Participants should not date listings until all signatures and approvals have been affixed to the listing agreement. As stated in the Board Policy, a fine will be assessed if a Participant or Subscriber has repeated violations.

MLS may reserve the right to refuse to accept a listing form which fails to adequately protect the interests of the public and the participants. No listing form filed with MLS shall establish, directly or indirectly, any contractual relationship between MLS and the client (buyer or seller).

No listing shall be filed with MLS that contains any offer of compensation to a cooperating broker, buyer broker, or other buyer representative. A fine may be assessed as per the Board Policy in effect at the time the violation occurs.

The MLS will accept exclusive right to sell and leasing listing contracts, and exclusive agency listing and leasing contracts.

The term “exclusive right to sell listing” as used herein shall mean 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; and 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, except that the seller(s) may name one or more individuals or entities as exemptions in the listing agreement and if the property is sold to any exempted individual or entity, the seller(s) is not obligated to pay a commission to the listing broker. *(Amended 5/06)*. The exclusive right to sell listing is the conventional form of listing submitted to the MLS in that the seller authorizes the listing broker to cooperate with and to compensate other brokers.

The term “exclusive agency listing” as used herein shall mean 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. *(Amended 5/06)*. The exclusive agency listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on blanket unilateral bases, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis. 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. Participants must ensure that different codes or symbols are used to denote exclusive agency and exclusive right to sell listings with prospect reservations.

The listing agreement must include the seller’s written authorization to submit the agreement to the MLS.

MLS shall not accept net and open listings.

The term “open listing” as used herein shall mean 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. *(Amended 5/06)*

All listing content (as that term is defined below) of listed property shall be a credible representation of the property listed.

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.

Note: A multiple listing 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. *(Amended 8/24)*

Section 1.01 CLEAR COOPERATION: Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS active or coming soon for

cooperation with other MLS Participants. 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.

Note: 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 1 and listings exempt from distribution under Section 1.3 of the NAR model MLS rules, and any other situation where the listing broker is publicly marketing an exclusive listing that is required to be filed with the service and is not currently available to other MLS Participants.

Section 1.02 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.

Section 1.1 LISTINGS SUBJECT TO THESE RULES AND REGULATIONS. Any listing taken on a contract to be filed with the MLS is subject to these Rules and Regulations upon signature of the Seller(s). Participants and Subscribers, upon request by the Board, shall provide any documentation related to a listing filed with the MLS, including, without limitation, settlement statements. Failure to provide requested documentation within the time frame stated in any request will result in a fine as stated in the Board Policy in effect at the time the violation occurs.

Section 1.2 . MULTIPLE LISTING OPTIONS FOR SELLERS:

Office Exclusive: Where the seller has directed the listing broker to not publicly market their property and to not disseminate it through the MLS to other MLS Participants and Subscribers, the Participant may then take the listing as an office exclusive exempt listing and such listing shall be filed with the MLS, subject to its local filing rules, but not disseminated to other MLS Participants and Subscribers.

Delayed Marketing: Where the seller has directed the listing broker to delay the public marketing of their property through IDX and syndication for seven (7) calendar days. A delayed marketing exempt listing shall be filed with the MLS, subject to its local filing rules, and disseminated to other MLS Participants and Subscribers. The listing broker shall not be precluded from marketing the delayed marketing exempt listing in a matter consistent with the seller’s choice. Exempt Listing Disclosure: The filing of an exempt listing (office exclusive or delayed marketing) with the MLS must be pursuant to a certification, signed by the seller, obtained by the listing broker which includes: (i) disclosure about the professional relationship between the Participant and the seller; (ii) acknowledgement that the seller understands the MLS benefits they are waiving or delaying with the exempt listing, such as broad and immediate exposure of their listing through the MLS; and (iii) confirmation of the seller’s decision that their listing not be publicly marketed and disseminated by the MLS to other MLS Participants and Subscribers as an office exclusive listing or that their listing will not have immediate public marketing through IDX and Syndication as a delayed marketing listing.

Multiple Listing Options for Sellers requirements only apply to listing types that are subject to

mandatory submission pursuant to the MLS local rules.

Note 1: The Multiple Listing Options for Sellers policy is designed to give consumers greater choice and flexibility in marketing their homes for sale. Each MLS has the unfettered local discretion in determining what is most suitable for their marketplace regarding a Delayed Marketing Exempt listing which includes adopting “0” days or to not implement the Delayed Marketing aspects of the Multiple Listing Options for Sellers policy.

Note 2: MLS Participants must distribute Office Exclusive Exempt listings through the MLS to other MLS Participants and Subscribers within (1) one business day after the listing has been publicly marketed. See Section 1.01, Clear Cooperation.

Section 1.2.1 MARKETING DATA: In order to be listed as the Listing Agent/ Broker or Buyer’s Agent/Broker on a “reported sale”, the respective agents and brokers must be identified, as a participating agent or broker on applicable sales contract. Only identified Agents and Brokers on sales contracts can utilize “reported sale” data for marketing purposes.

Section 1.3 CHANGE OF STATUS OF LISTING: Any change in the original listing agreement shall be made only when authorized in writing by the seller.

The following action will be taken for failure to report a change within the required time:

If the MLS Board receives more than three (3) written and confirmed complaints within a six (6) month period, the offending participant will be fined as stated in the Board Policy at the time of fine. Repeated offenses will be forwarded to the Grievance Committee in the form of a complaint from the MLS Board.

Section 1.4 TERMINATION OF LISTING PRIOR TO EXPIRATION: Listings of property may be terminated from the Multiple Listing Service by the listing broker before the expiration date of the listing agreement. A listing cannot be withdrawn, terminated or reported as expired in order to change days on market count, report sold information or to increase the views of the listing. If it is found that the Participant or Subscriber improperly used these statuses, a fine will be assessed as stated in the current Board Policy.

Sellers do not have the unilateral right to require MLS to terminate 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 Multiple Listing Service may remove the listing at the request of the seller.

Section 1.5 CONTINGENCIES APPLICABLE TO LISTINGS: Any contingency or conditions other than status change of any term in a listing shall be specified and noticed to the participants in the Private Remarks section of the MLS database.

Section 1.6 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, unless the property is subject to auction.

Section 1.7 NO CONTROL OF COMMISSION RATES OR FEES CHARGED BY PARTICIPANTS: The Multiple Listing Service shall not fix, control, recommend, suggest, or

maintain commission rates or fees for services to be rendered by Participants. Further, the Multiple Listing Service shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and nonparticipants.

Section 1.8 EXPIRATION, EXTENSION, AND RENEWAL OF LISTINGS: Listings filed with the MLS will automatically be removed from the compilation of current listings on the expiration date specified in the agreement unless prior to that date the MLS receives notice that the listing has been extended or renewed.

If notice of renewal or extension is received after the listing has been removed from the compilation of current listings, the extension or renewal will be published in the same manner as a new listing. Extensions and renewals of listings must be signed by the seller(s) and filed with the MLS.

The Board may establish the fines to be imposed for expired listings.

Section 1.9 TERMINATION DATE ON LISTING: Listings filed with the MLS shall bear a definite and final termination date, as negotiated between the listing broker and the seller.

Section 1.10 SERVICE AREA: Only listings of property located within the service area of the MLS are required to be submitted to the Service. The MLS service area shall be the following Texas counties: Brazos, Burleson, Grimes, Leon, Madison and Robertson. Listings of property located outside the MLS's service area will be accepted if submitted voluntarily by a Participant but cannot be required by the MLS.

Note: Associations must choose whether the service will accept listings from beyond its service area into the MLS compilation.

Section 1.11 LISTINGS OF SUSPENDED PARTICIPANTS: When a Participant 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 obligations except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS by the suspended Participant shall, at the Participant's option, be retained in the Service 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, an Association MLS is not obligated to provide MLS services, including continued inclusion of the suspended Participant's listings in the MLS compilation of current listing information. Prior to any removal of a suspended Participant's listings from the MLS, the suspended Participant should be advised, in writing, of the intended removal so that the suspended Participant may advise his clients.

Section 1.12 LISTINGS OF EXPELLED PARTICIPANTS: When a Participant of the Service 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 shall, at the Participant's option, be retained in the Service 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, an 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.

Section 1.13 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.

Section 1.14 REALTOR TOUR:

Participants should file their tours no later than, Monday at 3:30 p.m. for Tuesday MLS REALTOR Tour. Tours alternate weekly between Bryan, College Station and surrounding counties. Please refer to BCSREALTOR Calendar of Events for corresponding locations.

Section 1.15 PUBLIC REMARKS, PRIVATE REMARKS, AND SUBMISSION OF WEB HYPERLINKS, DIGITAL DOCUMENTS AND PHOTOS ON ALL LISTINGS: Public Remarks shall only describe the physical traits of the property and incentives provided solely by the seller to a buyer, specifically related to the property with a specific purpose and must comply with HUD regulations/guidelines, including but not limited to RESPA. Remarks of a promotional nature are strictly prohibited; incentives cannot include a third-party or third-party reference. (Adopted 4/7/20)

Any name(s), phone number(s), agent photo(s), logo(s), promotion for a closing service provider or any other peripheral service, agent branding or email addresses or web site addresses, including the use of embedded, overlaid, or digitally stamped information or photographs is prohibited in the Public Remarks section. Homebuilder name is permitted as long as the homebuilder is not a member of the MLS, as it describes the property. (Adopted 8/16/06)

Digital images, photo descriptions or digital documents submitted to MLS shall only contain photos and information pertinent to the listed property, floor plans of the listed property, and renderings of the listed property or plat maps. Digital images shall not contain contact information such as name(s), phone number(s), agent photo(s), logo(s), promotion for a closing service provider or any other peripheral service, agent branding or email addresses or web site addresses, including the use of embedded, overlaid, or digitally stamped information since this information is displayed on IDX sites. (Adopted 8/16/06)

Virtual tour hyperlinks or any other hyperlinks shall focus on the subject property only. Links to galleries or other web sites are prohibited. The link cannot display any contact information such as name(s), phone number(s), agent photo(s), logos or promotion for a closing service provider or any other peripheral service, agent branding or web addresses, including the use of embedded, overlaid, or digitally stamped information since this information is displayed on IDX sites. (Adopted 8/16/06)

Any attachments provided, other than those made a part of offer instructions, shall not contain: Any name(s), phone number(s), agent photo(s), broker or agent logo(s), promotion for a closing service provider or any other peripheral service, agent branding or email addresses or web site addresses, including the use of embedded, overlaid, or digitally stamped information. Homebuilder name in plain text only and homebuilder logo are permitted, however no contact information, call to action, or social media reference can be included, unless contained in the offer instructions.

For failure to comply with Section 1.15, agent and broker will be sent a warning email to correct listing within the time frame stated in the email. If listing is not corrected within the time allotted, a branding violation as stated in the Board Policy in effect at that time will be assessed and the MLS staff will take corrective action to remove the incorrect data or link. (Adopted 8/16/06)

1.2.0. ACCURACY OF LISTING DATA

Participants and subscribers are required to submit accurate listing data and required to correct any known errors.

ARTICLE II - SELLING PROCEDURES

Section 2. APPOINTMENTS FOR SHOWING: Appointments for showings and negotiations with the seller for the purchase of listed property filed with the multiple listing service shall be conducted through the listing broker, except under the following circumstances:

- a. the listing broker gives the cooperating broker specific authority to show and/or negotiate directly, 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.

Section 2.1 SHOWING AGENT'S IDENTITY POLICY: Each broker or agent (other than the listing broker and agent) who shows a residential property may leave a business card in the residential property each time the property is shown identifying the agent and the agent's contact information; however, there cannot be any solicitation on the business card. No other items may be left at the property. Violations of this Section shall be punishable by uniform warnings or fines in such sums as the MLS Board may establish and revise from time to time by written policy. (Adopted 3/18/10)

Section 2.2 PRESENTATION/DELIVERY 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. The cooperating broker may deliver an offer to the seller directly if the listing broker consents to the delivery, a copy of the offer is sent to the listing broker (unless the seller is a governmental agency using a sealed bid process does not allow a copy to be sent), and the cooperating broker does not engage in any negotiations, directly or indirectly, with the seller.

Section 2.3 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.

Section 2.4 RIGHT OF COOPERATING BROKER IN PRESENTATION OF OFFER:

Cooperating participants or their representatives have the right to participate in the presentation of any offer they secure to purchase or lease to the seller or lessor. They do not have the right to be present at any discussion or evaluation of the offer by the seller or lessor and the listing broker. However, if a seller or lessor gives written instructions to a listing broker that cooperating brokers may not be present when offers they procure are presented, cooperating brokers have the right to a copy of those instructions. This policy is not intended to affect listing brokers' right to control the establishment of appointments for presentation of offers.

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, as soon as practical, 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. (11/19)

Section 2.5 RIGHT OF LISTING BROKER IN PRESENTATION OF COUNTER-OFFERS: The listing broker or his representatives has the right to participate in the presentation of any counter-offer made by the seller or lessor. He does not have the right to be present at any discussion or evaluation of a counter-offer by the purchaser or lessee (except where 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.

Section 2.6 REPORTING SALES TO THE SERVICE: In order to report a sale to the MLS the listing agent must be a party on the Sales Contract or Settlement Statement. Status changes, including final closing of sales and sale prices, shall be reported to the multiple listing service by the listing Participant or Subscriber within the appropriate time frame as stated in the Board Policy. If negotiations were carried on under Section 2(a) or (b) hereof, the cooperating broker shall report accepted offers and prices to the listing broker within 24 hours after occurrence and the listing broker shall report them to the MLS within 48 hours after receiving notice from the cooperating broker. (Amended November 2008)

If a member lists a property that has not been constructed but has been priced with spec plan and floor plan, members can only close out that property. If property sells with substantial changes to floor plan, square footage and or finish out the listing must be terminated.

NOTE: 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 the 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: Failure to report sale prices can result in disciplinary action because MLS:

1. Categorizes sale price information as confidential, and
2. Limits use of sale price information to participants and subscribers in providing real estate services, including appraisals and other valuations, to customers and clients; and to governmental bodies and third-party entities only as provided below.

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 requirements to report sale prices.

NOTE: As established in the Virtual Office Website (“VOW”) policy, sales prices can only be categorized as confidential in states where the actual sale prices of completed transactions are not accessible from public records.

For failing to comply with this regulation, will result in a fine determined by the board that will be added to the Participant’s next monthly invoice.

Section 2.7 REPORTING RESOLUTIONS OF CONTINGENCIES: The listing broker shall report to the multiple listing service within twenty-four (24) hours that a contingency on file with the multiple listing service has been fulfilled or renewed, or the agreement cancelled. **M**

Section 2.8 ADVERTISING OF LISTING FILED WITH THE SERVICE: A listing shall not be advertised by any Participant, other than the listing Participant or Subscriber without the prior consent of the listing broker.

Section 2.9 REPORTING CANCELLATION OF PENDING SALE: The listing agent/broker shall report immediately to the Multiple Listing Service the cancellation of any pending sale, and the listing shall be reinstated immediately.

Section 2.10 DISCLOSING THE EXISTENCE OF OFFERS: Listing brokers, in response to inquiries from buyers or cooperating brokers shall, with the seller’s approval, disclose the existence of offers on the property. Where disclosure is authorized, the listing broker shall also disclose, if asked, whether offers were obtained by the listing agent, by another agent in the listing firm, or by a cooperating broker.

Section 2.11 Availability of Listed Property: Listing brokers shall not misrepresent the availability of access to show or inspect listed property.

ARTICLE III - 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.

ARTICLE IV - PROHIBITIONS

Section 4. INFORMATION FOR PARTICIPANTS ONLY: Any listing filed with the Service shall not be made available to any broker or firm, not a Member of the MLS without the prior consent of the listing broker.

Section 4.1 "FOR SALE" SIGNS: Only the "For Sale" sign of the listing broker may be placed on a property.

Section 4.2 "SOLD" SIGNS: Prior to closing, only the "Sold" sign of the listing broker may be placed on a property, unless the listing broker authorizes the cooperating (selling) broker to post such a sign.

Section 4.3 SOLICITATION OF LISTING FILED WITH THE SERVICE: Participants shall not solicit a listing on property filed with the Service unless such solicitation is consistent with Article 16 of the REALTORS®' Code of Ethics, its Standards of Practice and its Case Interpretations.

NOTE: 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 Service 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 broker.

This Section is also intended to encourage brokers to participate in the Service 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 listing under the circumstances otherwise recognized by the Standards of Practice related to Article 16 of the Code of Ethics.

Section 4.4 Services Advertised as "Free". MLS Participants and Subscribers must not represent that their brokerage services to a client or customer are free or available at no cost to their clients, unless the Participant or Subscriber will receive no financial compensation from any source for those services.

Section 4.5. NO FILTERING OF LISTINGS. Participants and Subscribers must not filter out or restrict MLS listings that are communicated to customers and clients based on the existence or level of compensation offered to the cooperating broker or the name of a brokerage or agent.

Section 4.5 LOCKBOXES: "Lockbox" is defined for purposes of MLS Rules and Policies as a device which holds one or more keys or codes intended to provide entry into a structure, which is not permanently installed or affixed to the structure. All Bryan-College Station Regional

Multiple Listing Service, Inc. participants and subscribers shall use MLS authorized lockboxes on properties submitted to the MLS database, when the sellers of such properties permit the use of a lock box. Participants and subscribers also may place additional approved lock boxes other than MLS authorized lockboxes on such listings. If owner of property does not want a lockbox on their property, the listing Broker must have this documented in the listing agreement.

Section 4.6 ON DEMAND PROPERTY ACCESS: To promote security and monitoring of access to property listed in the MLS database, Participants and Subscribers are strictly prohibited from using any on-demand access service or technology that circumvents an MLS-authorized lockbox and enables an individual to enter and tour a property listed in the MLS database.

ARTICLE V - **NO COMPENSATION SPECIFIED ON MLS LISTINGS**

Section 5 No Compensation Specified MLS Listings.

Participants, Subscribers, or their sellers may not make offers of compensation to buyer brokers and other buyer representatives in the MLS. Use of MLS data or data feeds to directly or indirectly establish or maintain a platform to make offers of compensation from multiple brokers to buyer brokers or other buyer representatives is prohibited and must result in the MLS terminating that Participant's access to any MLS data or data feeds.

Note 1: The multiple listing service must not have a rule requiring the listing broker to disclose the amount of total negotiated Commission in his listing contract, and the multiple listing service shall not publish the total negotiated Commission on a listing which has been submitted to the MLS by a Participant. The multiple listing service must prohibit disclosing in any way the total Commission negotiated between the seller and the listing broker, or total broker compensation (i.e. combined compensation to both listing brokers and buyer brokers).

Note 2: The multiple listing service 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 3: 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.

Section 5.0.0 Disclosure of Compensation: MLS Participants and Subscribers must:

1. Disclose to prospective sellers and buyers that broker compensation is not set by law and is fully negotiable. This must be included in conspicuous language as part of any listing agreement, buyer written agreement, and pre-closing disclosure documents (if any).
3. Conspicuously disclose in writing to sellers, and obtain the seller's authority, for any payments or offer of payment that the listing Participant or seller will make to another broker, agent, or other representative (e.g. real estate attorney) acting for buyers. This disclosure must include the amount or rate of any such payment and be made in writing in

advance of any payment or agreement to pay.

5.0.1 Disclosing Short Sales: Participants must disclose potential short sales (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) when reasonably known to the listing Participants.

Section 5.0.2 Written Buyer Agreement. Unless inconsistent with state or federal law or regulation, all MLS Participants working with a buyer must enter into a written agreement with the buyer prior to touring a home. The written agreement must include:

- a. a specific and conspicuous disclosure of the amount or rate of compensation the Participant will receive or how this amount will be determined, to the extent that the Participant will receive compensation from any source.
- b. the amount of compensation in a manner that is objectively ascertainable and not open-ended.
- c. a term that prohibits the Participant from receiving compensation for brokerage services from any source that exceeds the amount or rate agreed to in the agreement with the buyer; and
- d. a conspicuous statement that broker fees and commissions are not set by law and are fully negotiable.

Section 5.1 Participant as Principal. 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 multiple listing service, that person shall disclose that interest when the listing is filed with the multiple listing service and such information shall be disseminated to all multiple listing service Participants.

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.

ARTICLE VI - SERVICE CHARGE & FEES

Section 6. SERVICE FEES AND CHARGES: The following service charges for operation of the Multiple Listing Service are in effect to defray the costs of the Service and are subject to change from time to time in the manner prescribed:

- (a) **Initial Participation Fee:** An applicant for participation in the Service shall pay an application fee to accompany the application. The application fee for Participant or Subscriber are non-refundable.
- (b) **Recurring Participation Fee:** The monthly participation fee of each Participant shall be an amount equal to an amount to be set by the MLS Board, multiplied by each salesperson and licensed or certified appraiser who has access to and use of the service ("a Subscriber"), whether licensed as a broker, sales licensee or licensed or certified appraiser, who is employed by or affiliated as an independent contractor with such Participant (plus current

sales tax). The monthly participation fees shall be billed directly to each Subscriber. Payment of such fees shall be made on or before the date determined by the Board. Fees shall be prorated on a monthly basis for new applicants.

However, MLSs must provide participants the option of a no-cost waiver of MLS fees, dues, and charges for any licensee or licensed or certified appraiser who can demonstrate subscription to a different MLS or CIE where the principal broker participates. MLSs may, at their discretion, require that broker participants ~~sign~~ a certification for nonuse of its MLS services by their licensees, which can include penalties and termination of the waiver if violated.

- (c) **Late Fee:** A late fee as stated in the Board Policy will be added to the outstanding balance of any service charge or fee that has not been paid. If the participant continues to have an outstanding balance, a suspension fee as stated in the Board Policy will be added to their account.
- (e) **Other Fees:** The MLS will charge a set amount as established by the Board Policy for the following: agent application, branch office, transfer and reinstatement.

Section 6.1 FIRMS OUTSIDE OF TERRITORY EXERCISING BOARD OF CHOICE OPTION: Firms outside the territory of the Service requesting Participant status shall provide written confirmation of REALTOR® membership through another Board or Association of REALTORS®. Fees shall be the same as for other Participants.

Section 6.2 MLS LOG IN CREDENTIALS: The MLS log in credentials issued to each Participant and user shall not be loaned, shared, disclosed, or allowed to come into the possession of any other person. The MLS log in credentials shall only be used for purposes permitted by the MLS rules and for no other purposes whatsoever. In the event that any disclosure of MLS log in credentials results in access to the MLS by an unauthorized third party, regardless if such disclosure is intentional, negligent, or inadvertent, the ID holder shall be liable to the MLS for liquidated damages as stated in the Board Policy.

Section 6.3 LOCKBOX eKEY/COMBO CODE RULES: Each MLS Participant and user shall be eligible to obtain a lockbox ekey subject to their execution of a key agreement with the MLS approved key provider and payment of the required fees (“keyholder”).

Each lockbox eKey access and PIN Code shall not be loaned, shared, or allowed to come into the possession of anyone other than the keyholder. A keyholder and the keyholder's broker who violates this rule may appeal the alleged violation to the Board. If the Board determines the rule has been violated, the Board will impose fines and punishment as stated in the Board Policy in effect at that time. The Board will notify the MLS office and communicate the findings and punishment to the appropriate staff. The decision of the Board regarding the alleged violation of lockbox rules will be processed consistent with the procedures in Sections 9 and 9.1. To the extent of any conflict between Section 9 and 9.1 and this Section 6.2 and 6.3 with respect to MLS log in credentials and lockbox ekey and combination locks, the provisions of 6.2 and 6.3 shall control.

Each combo code shall not be shared or allowed to come into the possession of anyone other than the listing agent and showing agent. The combo code shall not be listed in the MLS, including, without limitation, directions, public remarks, and private remarks. Subscribers must use an approved showing service along with the use of a combo lockbox. Any Participant or Subscriber

found in violation will impose the fines and punishment as stated in the Board Policy.

The policy for handling charges in Section 6.2 and 6.3 will be as follows:

In writing (email or mail), with dated explanation attached (i.e. detail listing view sheet, lockbox reading report, written documentation from buyer, seller, broker or agent, etc.).

A charge will automatically be entered into the appropriate MLS account, if appropriate. It will then appear on the Participant's Member Portal. It will be up to the Subscriber or Participant to show he/she did not violate the MLS rule. MLS Participant will have a chance to protest the charge.

ARTICLE VII - COMPLIANCE WITH RULES

Section 7. COMPLIANCE WITH RULES—AUTHORITY TO IMPOSE DISCIPLINE:

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 of 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 1: A participant (or user/subscriber, where appropriate) can be placed on probation. Probation is not a form of discipline. When a participant (or user/subscriber, where appropriate) 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, 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.

Note 2: MLS participants and subscribers can receive no more than three (3) administrative sanctions in a calendar year before they are required to attend a hearing for their actions and potential violations of MLS rules, except that the MLS may allow more administrative sanctions for violations of listing information provided by participants and subscribers before requiring a hearing. The MLS must send a copy of all administrative sanctions against a subscriber to the subscriber's participant and the participant is required to attend the hearing of a subscriber who has received

more than three (3) administrative sanctions within a calendar year.

Section 7.1 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.

ARTICLE VIII - MEETINGS

Section 8. MEETINGS: The meetings of the Participants of the MLS or the Board for the transaction of business of the MLS shall be held in accordance with the provisions of the Bylaws of the MLS.

ARTICLE IX - ENFORCEMENT OF RULES OR DISPUTES

Section 9. CONSIDERATION OF ALLEGED VIOLATIONS: The Board shall give consideration to all written complaints having to do with violations of the 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 of the Board. Participants shall provide all documentation requested by the Board, including, but not limited to, closing statements, when reasonably requested by the Board in connection with any alleged violation. Failure to provide any such documentation within the time frame requested by the Board shall be a violation of these rules and regulations.

When requested by a complainant, the MLS will process a complaint without revealing the complainant's identity. If a complaint is subsequently forwarded to a hearing, and the original complainant does not consent to participating in the process, the MLS will appoint a representative to serve as the complainant.

Section 9.1 VIOLATIONS OF RULES AND REGULATIONS: If the alleged offense is a violation of the rules and regulations of the Service and does not involve a charge of alleged unethical conduct or request for arbitration, it may be administratively considered and determined by the Board, and if a violation is determined, the Board 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 of the Association within 20 days following receipt of the directors' decision.

If, rather than conducting an administrative review, the MLS has a procedure established to conduct hearings, any appeal of the decision of the hearing tribunal may be appealed to the Board. Alleged violations involving unethical conduct shall be referred to the Professional Standards Committee of the Association of REALTORS® 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 Association of REALTORS.

Section 9.2 COMPLAINTS OF UNETHICAL CONDUCT: All other complaints of unethical conduct shall be referred by the Board to the Association of REALTORS® for appropriate action in accordance with the professional standards procedures established in the Association's Bylaws.

Section 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 the MLS. Such notice shall be in writing, specifically identify the allegedly unauthorized content, and be delivered to the MLS 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 MLS rules.

Upon receiving a notice, the Board 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 the Board that the use is authorized. Any proof submitted will be considered by the Board, and a decision of whether it establishes authority to use the listing content will be made within thirty (30) days.

If the Board determines that the use of the content was unauthorized, the Board may issue a sanction pursuant to Section 7 of the MLS rules, 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 MLS rules, that too will be considered at the time of establishing an appropriate sanction.

If after ten (10) days following transmittal of the Board of Director'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.

ARTICLE X - CONFIDENTIALITY OF MLS INFORMATION

Section 10. CONFIDENTIALITY OF MLS INFORMATION: Any information provided by the Multiple Listing Service to the Participants shall be considered official information of the Service. 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.

Section 10.1 MLS NOT RESPONSIBLE FOR ACCURACY OF INFORMATION: The information published and disseminated by the Service is communicated verbatim, without change by the Service, as filed with the Service by the Participant. The Service does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold the Service harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides.

ARTICLE XI - OWNERSHIP OF MLS COMPILATIONS* AND COPYRIGHTS

Section 11. By the act of submission of any property listing content to the MLS, the Participant represents and warrants that he or she is fully authorized to license the property listing content as contemplated by and in compliance with this section and there rules and regulations, and also thereby does grant to the MLS license 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, all of which must be a credible representation of the listed property.

Each participant who submits listing content to the MLS agrees to defend and hold the MLS 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.

Note: The Digital Millennium Copyright Act (DMCA) is a federal copyright law that enhances the penalties for copyright infringement occurring on the Internet. The law provides exemptions or “safe harbors” from copyright infringement liability for online service providers (OSP) that satisfy certain criteria. Courts construe the definition of “online service provider” broadly, which would likely include MLSs as well as participants and subscribers hosting an IDX display.

One safe harbor limits the liability of an OSP that hosts a system, network or website on which Internet users may post user-generated content. If an OSP complies with the provisions of this DMCA safe harbor, it cannot be liable for copyright infringement if a user posts infringing material on its website. This protects an OSP from incurring significant sums in copyright infringement damages, as statutory damages are as high as \$150,000 per work. For this reason, it is highly recommended that MLSs, participants and subscribers comply with the DMCA safe harbor provisions discussed herein.

To qualify for this safe harbor, the OSP must:

- (1) Designate on its website and register with the Copyright Office an agent to receive takedown requests. The agent could be the MLS, participant, subscriber, or other individual or entity.
- (2) Develop and post a DMCA-compliant website policy that addresses repeat offenders.
- (3) Comply with the DMCA takedown procedure. If a copyright owner submits a takedown notice to the OSP, which alleges infringement of its copyright at a certain location, then the OSP must promptly remove allegedly infringing material. The alleged infringer may submit a counter-notice that the OSP must share with the copyright owner. If the copyright owner fails to initiate a copyright lawsuit within ten (10) days, then the OSP may restore the removed material.
- (4) Have no actual knowledge of any complained-of infringing activity.
- (5) Not be aware of facts or circumstances from which complained-of infringing activity is apparent.
- (6) Not receive a financial benefit attributable to complained-of infringing activity when the OSP is capable of controlling such activity.

Full compliance with these DMCA safe harbor criteria will mitigate an OSP’s copyright infringement liability. For more information see [17 U.S.C. §512](#).

Section 11.1 All right, title, and interest in each copy of every Multiple Listing compilation created and copyrighted by the Bryan-College Station Regional Multiple Listing Service and in

the copyrights therein, shall at all times remain vested in the Bryan-College Station Regional Multiple Listing Service.

Section 11.2 Each Participant shall be entitled to lease from the Bryan-College Station Regional Association of REALTORS® a number of copies of each MLS Compilation sufficient to provide the Participant and each person affiliated as a licensee (including licensed or certified appraisers) 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.

* The term "MLS compilation", as used in Sections 11 and 12 herein, shall be construed to include any format in which property listing data is collected and disseminated to the Participants, including, but not limited to, bound book, loose-leaf binder, computer database, card file, or any other format whatever.

** This section should not be construed to require the Participant to lease a copy of the MLS Compilation for any licensee (or licensed or certified appraiser) affiliated with the Participant who is engaged exclusively in a specialty of the real estate business other than listing, selling or appraising the types of properties which are required to be filed with the MLS, and who does not, at any time, have access to nor use of the MLS information or MLS facility of the Association.

ARTICLE XII - USE OF COPYRIGHTED MLS COMPILATIONS

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 Association, 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's 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 the Association's Multiple Listing Service 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 their ordinary business activities of attempting to locate ready, willing, and able buyers for the properties described in said MLS Compilation.

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 the prospective purchasers are, or may, in the judgment of the Participants 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.

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.

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.

Under no circumstances shall the seller's name and telephone number be included in the reproduction of any MLS Compilation.

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 or in which the Participant is seeking to promote interest. The term reasonable, as used herein, should 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 listing 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 is consistent with a normal itinerary of properties which would be shown to the prospective purchaser.

ARTICLE XIII - USE OF MLS INFORMATION

Section 13. LIMITATIONS ON USE OF MLS INFORMATION: Information from MLS compilations of current listing information, from statistical reports, and from any sold or comparable report of the Association or MLS may be used by MLS Participants as the basis for aggregated demonstrations of market share or comparisons of firms in public mass-media advertising or in public representations. This authority does not convey the right to include in any such advertising or representation information about specific properties which are listed with other Participants, or which were sold by other Participants (as either listing or cooperating broker).

However, any print or non-print forms of advertisement 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 Bryan-College Station Regional Multiple Listing Service for the period (date) through (date)".

ARTICLE XIV - CHANGES IN RULES AND REGULATIONS

Section 14. CHANGES IN RULES AND REGULATIONS: Amendments to the rules and regulations of the Service shall be by consideration and approval of the Board, subject to final approval by the Board of Directors of the Association (shareholder).

Note: Some associations may prefer to change the rules and regulations by a vote of the Participants of the service, subject to approval of the board of directors of the service, with final approval by the board of directors of the association of Realtors® which is the sole and exclusive shareholder of the stock of the service corporation.

ARTICLE XV – ORIENTATION

Section 15. 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 MLS information entry and retrieval and the operation of the MLS within thirty (30) days after access has been provided.

Participants and subscribers may be required, at the discretion of the MLS, to complete additional training of not more than four (4) classroom hours in any twelve (12) month period when deemed necessary by the MLS to familiarize participants and subscribers with system changes or enhancements and/or changes to MLS rules or policies. Participants and subscribers must be given the opportunity to complete any mandated orientation and additional training remotely.

ARTICLE XVI – INTERNET DATA EXCHANGE (IDX)

Section 16. IDX DEFINED: IDX affords MLS participants the ability to authorize limited electronic display and delivery of their listings by other participants via the following authorized mediums under the participant's control: websites, mobile apps, and audio devices. As used throughout these rules, "display" includes "delivery" of such listings.

Section 16.1. 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 or other electronic forms of display or distribution.

Section 16.2. 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.

Section 16.2.1 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.

Section 16.2.2 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.

Section 16.2.3 Listings, including property addresses, can be included in IDX displays except where a seller has directed their listing brokers to withhold their listing or the listing's property address from all display on the Internet (including, but not limited to, publicly-accessible Web sites or VOWs) or other electronic forms of display or distribution.

Section 16.2.4 Participants may select the listings they choose to display through IDX 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), or type of listing (e.g., exclusive right to sell or exclusive agency), or the level of service being provided by the listing firm. Selection of listings displayed through IDX must be independently made by each Participant.

Section 16.2.5 Participants must refresh all MLS downloads and IDX displays automatically fed by those downloads not less frequently than every 12 hours. Failure to comply will result in a fine determined by the Board. After three (3) IDX violations within a twelve (12) month period will result in the termination of the Designated Broker's IDX privileges for a stated period of one (1) to three (3) years, consistent with the procedures of Sections 9 and 9.1.

Section 16.2.6 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.

Section 16.2.7 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.

Section 16.2.8

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 16.2.9, 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.

Section 16.2.9

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.

Section 16.2.10

An MLS Participant (or where permitted locally, an MLS 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 MLS 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. (Adopted 11/14)

Section 16.2.11

Participants shall not modify or manipulate information relating to other participants listings. MLS Participants may augment their IDX display of MLS data with applicable property information from other sources to appear on the same webpage or display, clearly separated by 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.

Section 16.2.12

All listings displayed pursuant to IDX shall identify the listing firm in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data.

Section 16.3 DISPLAY: Display of listing information pursuant to IDX is subject to the following rules:

Section 16.3.1 Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS. Display of all other fields (as determined by the MLS) is prohibited. Confidential fields intended only for other MLS participant and users (e.g. showing instruction, property security information, etc.) may not be displayed on IDX sites.

Section 16.3.1.1 The type of listing agreement (e.g. exclusive right to sell, exclusive agency, etc.) may not be displayed.

Section 16.3.2 Participants shall not modify or manipulate information relating to other Participant's listings. (This is not a limitation on site design but refers to changes to actual listing data.) MLS data may be augmented with additional data not otherwise prohibited from display so long as the source of the additional data is clearly identified. This requirement does not restrict the format of MLS data display or display of fewer than all of the available listings or fewer authorized data fields.

Section 16.3.3 All listings displayed pursuant to IDX shall identify the listing agent and listing firm in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data. 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.

Section 16.3.5 Non-principal brokers and sales licensees affiliated with IDX participants may display information available through IDX on their own websites subject to their Participant's consent and control and the requirements of state law and/or regulation.

Section 16.3.6 Listings obtained through IDX feeds from REALTOR® Association MLSs where the MLS Participant holds participatory rights must be displayed separately from listings obtained from other sources. Listings obtained from other sources (e.g., from other MLSs, from non-participating brokers, etc.) must display the source from which each such listing was obtained.

Section 16.3.7 Participants (and their affiliated licensees, if applicable) shall indicate on their websites that IDX information is provided exclusively for consumer's personal, non-commercial use, that it not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing, and that data is deemed reliable but is not guaranteed accurate by the MLS. The MLS may, at its discretion, require use of other disclaimers as necessary to protect participants and/or the MLS from liability.

Section 16.3.8 The data consumers can retrieve or download in response to an inquiry shall be determined by the MLS but in no instance shall be limited to fewer than five hundred (500) listings or fifty percent (50%) of the listings available for IDX display, whichever is fewer.

Section 16.3.9 The right to display other Participant's listings pursuant to IDX shall be limited to a Participant's office(s) holding participatory rights in this MLS.

Section 16.3.10 Listings obtained through IDX must be displayed separately from listings obtained from other sources, including information provided by other MLSs. Listings obtained from other sources (e.g. from other MLSs, from non-participating brokers, etc.) must display the source from which each such listing was obtained.

Section 16.3.11 Display of expired, withdrawn, and sold listings* is prohibited.

*Note: If “sold” information is publicly accessible, display of “sold” listings may not be prohibited. (Amended 11/09 11/14)

Section 16.3.12 Display of seller’s and /or occupant’s name(s), phone number(s), and email address (es) is prohibited.

Section 16.3.13 Participants are required to employ appropriate security protection such as firewalls on their websites and displays provided that any security measures required may not be greater than those employed by the MLS.

Section 16.3.14 Participants must maintain an audit trail of consumer activity on their website and make that information available to the MLS if the MLS believes the IDX site has caused or permitted a breach in the security of the data or a violation of MLS rules related to use by consumers.

Section 16.4 – SERVICE FEES AND CHARGES: Service fees and charges for participation in IDX shall be as established annually by the Board.

Section 16.5 Participants are required to follow the MLS Rules and the IDX Policy, as set forth herein, including the following:

All Participants are required to maintain accurate, timely data for all Participant listings. Specifically, Participants shall ensure the following are accurate; **Status of each Listing, Listing Agent’s information, and List Price.**

Violation(s) is/are defined as follows: For purposes of applying this rule and the sanctions set forth herein for any breach, violation(s) shall consist of ALL violations that apply, based on an audit of the Participant’s listing data, on any given day, as determined the Board, AE or staff.

Failure to comply with the foregoing will subject the Participant to the following sanctions:

1st Violation- The Participant shall receive notice of the violation(s) and shall have three (3) business days to cure all violation(s). In addition, the Participant shall be required to attend education regarding proper usage and maintenance of data subject to the MLS Rules and IDX Policy.

2nd Violation-In the event Participant receives notice of a second violation(s), it shall be required to cure all violation(s), within three (3) business days and shall be fined the sum of \$1,000.00.

3rd Violation-In the event Participant receives notice of a third violation(s), it shall be required to cure all violation(s), within three (3) business days and shall be fined the sum of \$2,000.00.

After a third violation, within a twelve (12) month period, the Designated Broker’s

access to the IDX feed may be terminated for no less than six (6) months, or as determined by the Board.

ARTICLE XVII–VIRTUAL OFFICE WEBSITES

Section 17.1 (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.

- (b) As used in Section 17 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.
- (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.
- (d) As used in Section 17 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.

Section 17.2 (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.

- (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”).
- (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.

Section 17.3 (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:

- (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.
 - (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.
 - (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.
- (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.
- (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.
- (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:
- (i) That the Registrant acknowledges entering into a lawful consumer-broker relationship with the Participant;
 - (ii) That all information obtained by the Registrant from the VOW is intended only for the Registrant’s personal, non-commercial use;
 - (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;

- (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;
 - (v) That the Registrant acknowledges the MLS's ownership of, and the validity of the MLS's copyright in, the MLS database.
- (b) 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.
- (c) 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.

Section 17.4: A Participant's VOW must prominently display an email 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.

Section 17.5: 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.

(Note: MLSs may adopt rules requiring Participants to employ specific security measures, provided that any security measure required does not impose obligations greater than those employed by the MLS.)

Section 17.6 (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.

- (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.

OR

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 does off the market, whichever is greater.

Section 17.7:

- (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.
- (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 selected to have one or both of these features disabled or discontinued on all Participants' websites. Subject to the foregoing and to section 17.8, 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."

Section 17.8: A Participant's VOW shall maintain a means (e.g., email 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.

Section 17.9: A Participant shall cause the MLS Listing Information available on its VOW to be refreshed at least once every three (3) days.

Section 17.10: 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.

Section 17.11: 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.

Section 17.12: 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, and whether the listing broker is a REALTOR®.

Section 17.13: 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.

Section 17.14: 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.