



MULTIPLE LISTING SERVICE RULES AND REGULATIONS

MULTIPLE LISTING SERVICE OF THE LAS VEGAS REALTORS®
MLS RULES AND REGULATIONS

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**MULTIPLE LISTING SERVICE OF THE
GREATER LAS VEGAS ASSOCIATION OF REALTORS®
MLS RULES AND REGULATIONS**

PREAMBLE

The Multiple Listing Service of the Greater Las Vegas Association of REALTORS® (hereinafter “MLS”, “Multiple Listing Service”, or “Service”) is a wholly owned subsidiary of the Greater Las Vegas Association of REALTORS®, a Nevada nonprofit corporation, and is authorized and constituted under Article XVII of the Bylaws.

Adherence of the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® shall be a privilege and obligation of a Member of the Multiple Listing Service. Non-member MLS Participants shall be required to adhere to and follow the MLS Standards of Conduct.

**SECTION 1
MLS DEFINED**

A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting as buyer agents, or in other agency or non-agency capacities defined by law); by which cooperation among participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information among the Participants so that participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker’s performance as a procuring cause of the sale (or lease).

**SECTION 2
MEMBERSHIP DEFINED**

Section 2.0. Participation:

Any REALTOR® of this or any other Board who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto.* However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service “membership” or “participation” unless they hold a current, valid real estate broker’s license and offer or accept compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property.** Use of information developed by or published by the Multiple Listing Service is strictly limited to the activities authorized under a Participant’s licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey “participation” or “membership” or any right of access to information developed by or published by a Board Multiple Listing Service where access to such information is prohibited by law.

A non-member applicant for MLS Participation who is a principal, partner, corporate officer or branch office manager acting on behalf of a principal, shall supply evidence satisfactory to the MLS that has no record of recent

or pending bankruptcy; has no record of official sanctions involving unprofessional conduct; agrees to complete a course of instruction as specified in Section 17 of these Rules and Regulations and shall pass such reasonable and non-discriminatory written examination thereon as may be required by the MLS; and shall agree that if elected as Participant, he will abide by such Rules and Regulations and pay the MLS fees and dues, including the non-member differential (if any), as from time to time established and agree to arbitrate contractual disputes with other Participants. Under no circumstances is any individual or firm entitled to MLS Participation or Membership unless they hold a current, valid Nevada real estate broker's license and offer or accept cooperation and compensation to and from other Participants, or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by 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 the Association's Multiple Listing Service where access to such information is prohibited by law. Non-Member Participants admitted to the Multiple Listing Service of the Greater Las Vegas Association of REALTORS® may not use the official registered Multiple Listing Service logo of the NATIONAL ASSOCIATION OF REALTORS®.

Note: Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm 'offers or accepts cooperation and compensation' means that the Participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. "Actively" means on a continual and on-going basis during the operation of the Participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law. The key is that the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a Participant or potential Participant that operates a Virtual Office Website ("VOW") (including a VOW that the Participant uses to refer customers to other Participants) if the Participant or potential Participant actively endeavors to make or accept offers of cooperation and compensation. An MLS may evaluate whether a Participant or potential Participant "actively endeavors during the operation of its real estate business" to "offer or accept cooperation and compensation" only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied on a nondiscriminatory manner to all Participants and potential Participants.

Section 2.1. Participant or Designated REALTOR®:

Where the term REALTOR® is used in this explanation of policy in connection with the word "Member" or the word "Participant", it shall be construed to mean the REALTOR® principal or principals of this or any other Board/Association, or a firm comprised of REALTOR® principals participating in a Multiple Listing Service owned and operated by the Association. It shall not be construed to include individuals other than a principal or principals who are REALTOR® Members of this or any other Board/Association, or who are legally entitled to participate without Association membership. However, under no circumstances is any individual or firm, regardless of membership status, entitled to MLS "Membership" or "Participation" unless they hold a current,

valid real estate broker's license and are capable of offering and accepting cooperation and compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property.

Section 2.2. Subscriber:

The term "subscriber" refers to all non-principal brokers, sales licensees, and licensed and certified real estate appraisers affiliated with an MLS Participant and includes a Participant's affiliated unlicensed administrative and clerical staff, personal assistants, and individuals seeking licensure or certification as real estate appraisers provided that any such individual is under the direct supervision of an MLS Participant or the Participant's licensed designee, except those subject to fee waiver under the MLS's policies. If such access is available to unlicensed individuals, their access is subject to the Rules and Regulations, the payment of applicable fees and charges (if any), and the limitations and restrictions of state law. None of the foregoing shall diminish the Participant's ultimate responsibility for ensuring compliance with the Rules and Regulations of the MLS by all individuals affiliated with the Participant.

NOTE:

All Licensees affiliated with a Participant of the Multiple Listing Service shall be Subscribers of the Multiple Listing Service, except those that are subject to a fee waiver under Section 2.7 or those that are subscribers of the Greater Las Vegas Association of REALTORS® Commercial Alliance Las Vegas.

- (1) MLS Participant or the Participant's licensed designee shall be solely responsible for payment of any fees for unlicensed individuals.
- (2) Each Subscriber shall be personally responsible for all his/her financial obligations, except as noted in Section 3, or if the subscriber is dropped from an office without proper notification to the MLS by the close of business on the 25th day of the month of the return of the Subscriber's license to the Real Estate Division by the Broker. In the case of failure of timely notice to the MLS, the Broker will assume responsibility for all outstanding fees, fines, service charges and assessments owed by the subscriber to the MLS. All past due fees, fines and charges shall be paid by the Subscriber prior to transfer or reinstatement. Service to the MLS shall be withheld until such open charges are paid in full.

Section 2.3. Unlicensed Assistants:

Unlicensed Personal Assistants are limited in what they can legally do. The Broker/Employing agent is PERSONALLY RESPONSIBLE for their activities, not only in the MLS, but also to the Real Estate Division. The Division is the best source of information for what an unlicensed assistant may and may not do under state law. (See, e.g., Informational Bulletin 010, "Unlicensed Assistants" available at www.red.state.nv.us.) For purposes of the MLS only:

- a. Unlicensed personal assistants **may**:
 - Gather data and information through surveys.
 - Place signs.
 - Prepare CMA's.
- b. Unlicensed Personal Assistants **may not**:
 - Show property for sale. Except resident managers or employees of a property management company who manage an apartment complex.
 - Utilize lockbox/lockbox keys.
 - Discuss features of a property including location, schools or other features.

Discuss with or give MLS information to the public.
Access, Input, change and/or manipulate data in the MLS database unless under the direct supervision of a Subscriber or Participant.

Each MLS Participant shall be entitled to one administrative access for each MLS office at no cost to the MLS Participant. Additional administrative access may be purchased by the Participant at the then prevailing fee. The MLS Participant or the Participant's licensed designee shall be required to execute an application for each administrative access acknowledging personal responsibility for the actions of the unlicensed assistant each year in March, as part of the semi-annual billing process. Administrative access MAY NOT be used by a licensed individual for any reason.

Section 2.4. Lockbox System:

The lockbox system is designated as an activity of the Greater Las Vegas Association of REALTORS® and shall be administered as such.

Section 2.5. Inactivation of Membership:

A Participant in good standing may request inactive status to the MLS in writing. Such member in voluntary inactive status may re-enter the Service as a Participant provided, he shall meet all requirements of membership fees hereinafter set forth in Article 6, Section 3 of the GLVAR Bylaws.

Section 2.6. Return of Evidence of Membership:

In the event of suspension, termination, or resignation from the Service, or revocation of the right to participate in the Service, all evidences of membership in possession of the Participant and/or Subscriber shall be returned forthwith to the Service.

Section 2.7 Subscriber Fee Waivers:

MLS provides the option of a no-cost waiver of MLS fees, dues, and charges for any licensee or licensed certified appraiser in a participating office who (a) can demonstrate subscription to a different MLS where the principal broker for the office also participates; (b) is an exclusive on site-full time tract agent (the tract must be identified along with the time spent on site; (c) is ill (long term illness and be verified by doctors statement), or (d) is a member of a military reserve unit and is being placed on active duty during a military conflict (waiver of services and fees will continue until notification by the licensee and broker of her/his return from active duty). MLS requires waiver recipients and their participants to sign a certification for nonuse of MLS services, which includes penalties and termination of the waiver if violated.

Normally, under Section 2.2, any per-subscriber fee is calculated based on each salesperson and licensed or certified appraiser affiliated with a participating office. The effect of fee waiver is that the number of subscribers in a participating office for purposes of any recurring per-subscriber fees paid by a participant under Section 2.2 shall be reduced by the number of licensees and certified appraisers who are subject to waiver under this Section 2.7. For purposes of this Section 2.7 and all rule provisions referring to it, "licensee" refers to non-principal salespersons and licensed and certified appraisers. Section 2.7.1 sets out the conditions for fee waiver, Section 2.7.2 the process for obtaining and maintaining waivers, Section 2.7.3 circumstances under which waiver is revoked and consequences of revocation, and Section 2.7.4 the consequences of repeated violations of these policies.

Section 2.7.1 Conditions for Waiver:

Fee waivers are available for non-principal broker and non-principal appraiser licensees in offices participating in MLS, provided the participant and any fee-waived licensee(s) meet all the following requirements:

- a. Any fee-waived licensee must (i) be a subscriber in another multiple listing service; (ii) be an exclusive tract agent; (iii) suffer from a long-term illness; or (iv) be on active military duty
- b. During any period for which a licensee's fees are waived, the licensee shall refrain from using any of the following services of this MLS:
 1. Using this MLS's systems, databases, lockboxes, etc. This does not include accessing listing information of the licensee's own broker or of other brokers through the participant's IDX site or elsewhere. It does include accessing such information on the participant's VOW (which is for consumers' personal use).
 2. Being identified as a listing agent on an active or pending property listing in this MLS.
 3. Working as the selling agent on a property listed in this MLS by a firm other than participants, unless the listing appears in an MLS to which the selling agent is a subscriber. This does not apply to the fee-waived participant's own listings, because the participant is free to share them within its firm (and anywhere else) without MLS consent or involvement.
 4. Use of any data feed from this MLS (except one that includes listings only of the licensee's broker).
 5. Using this MLS's data on an IDX or VOW website identified as the fee-waived subscriber's site or page.
 6. Using MLS's data in an automated valuation product or tool in any product or service identified as coming from the fee-waived subscriber.

Section 2.7.2 Process for Obtaining and Maintaining Waivers:

The participant must at all times provide to MLS up-to-date information on all licensees, whether they are subscribers or fee-waived licensees, in each participating office. The participant must identify which licensees are subject to fee waivers and for each waived licensee the other MLS in which he/she is a subscriber on the waiver certification form or the other applicable basis for waiver.

In order to obtain a waiver for any licensee in the participant's office, the participant must execute the MLS's form for listing fee-waived licensees and the certification on it. Each fee-waived licensee must also execute a certification. In order to maintain a waiver for any licensee, the participant and licensee must continue to satisfy the requirements of Section 2.7.1 and must recertify (and obtain from the other MLS re-certifications) of the matters addressed in this section with the frequency set by this MLS.

Section 2.7.3 Revocation of Waiver:

The fee waiver for a licensee may be revoked under various circumstances, and the consequences of the revocation vary depending on its circumstances, as provided in this section.

- a. The participant or fee-waived licensee may revoke the waiver at any time upon notice to this MLS. In that case, the fee-waived licensee immediately becomes a subscriber and any fees due to MLS under its normal fee schedule for the current period for the subscriber (including pro-rata fees for any partial service period and any application fees if none have previously been paid for the subscriber) shall immediately become due and payable. In the event a fee-waived licensee appears as a listing agent on an active or pending listing in this MLS, the participant and fee-waived licensee shall be deemed to have revoked the waiver under this subsection (a).
- b. If this MLS determines that the fee-waived licensee has used any of the services of this MLS listed in Section 2.7.1(b) during a fee-waiver period, MLS may terminate the fee waiver upon notice to the participant and subscriber. In this case, the consequences of subsection (a) apply, and in addition to them,

MLS may recover from participant or subscriber all the fees MLS would have collected had the fee-waived licensee been a subscriber during the entire period of the waiver. After six months, the participant and subscriber can re-certify the subscriber to be a fee-waived licensee.

Section 2.7.4 Consequences of Repeated Violations:

A pattern of repeated violations of Section 2.7.1(b) exists when a participant allows any combination of three or more violations of Section 2.7.1(b), whether the participant is aware of the violations and whether committed by one fee-waived licensee or more; or when a subscriber commits three or more violations of Section 2.7.1(b). In the event that a participant or subscriber exhibits a pattern of repeated violations of Section 2.7.1(b), MLS may suspend all fee waivers for the participant or subscriber (or both) for a period of up to three years. If, after such a period of suspension, a participant or subscriber again exhibits a pattern of repeated violations, MLS may permanently terminate fee waivers for the participant or subscriber (or both). In the event a participant or subscriber subject to suspension or termination of waivers moves to a new office as a participant, that office shall be ineligible for waivers during the pendency of its participant's suspension or termination. In the event a participant or subscriber subject to suspension or termination of waivers moves to a new office as a non-principal licensee, that non-principal licensee shall be ineligible for waivers during the pendency of his or her suspension or termination.

Section 2.8(a) Personal Mail:

Personal Mail is to be used only if pertinent and specific to the receiving agent.

Section 2.8(b) General Mail:

General Mail is for information pertaining to real estate activities or the Association only, however, it is not to be used for Association Election Campaign messages. On a specific property the ML# must be included.

SECTION 3 APPLICATION, MEMBERSHIP, FEES, DEPOSITS & DUES

Section 3.0. Fees:

The semiannual fee of each Participant, Subscriber and unlicensed assistant shall be an amount equal to a fee set by resolution of the MLS and adoption of the annual budget, or any modification thereof. All service fees shall be paid semiannually in advance to MLS and are non-refundable. Fees shall be filed on the fifteenth day of the month preceding the beginning of the billing period and will be due on the first of the month following the billing. If not paid by the 5th of the month, access to the MLS System will be suspended and a late fee of Fifty Dollars (\$50.00) shall be assessed to the Subscriber. NOTE: If the 5th of the month falls on a Friday, weekend or holiday, access to the MLS System will be suspended on the following business day. Paying only one of the services or not paying the late fee will cause all services to remain suspended. On the 6th of the month, all outstanding fees shall be billed to the Broker with a notice that should any fees remain unpaid by the 25th of the month, service to the office will be suspended and all subscribers will be notified accordingly. Fees for unlicensed assistants shall be paid semiannually by the employing Participant and/or Subscriber. All fees including late fees are non-refundable. [amended 11/2018]

Any fine(s) incurred by a Member of the MLS must be addressed as provided in Appendix A – Fine Schedule of the MLS Rules. Members may request a hearing or an administrative review of any assessed fine as set forth in Section 12.1. If the fine is neither addressed via administrative review or paid as provided in Appendix A – Fine Schedule of the MLS Rules, then MLS services will be suspended. Suspension of MLS services for more

than Ninety (90) days for nonpayment of fine(s) shall result in the outstanding fine(s) being billed to the Broker with notice that should the fine(s) remain unpaid MLS service to the office will be suspended and all subscribers will be notified accordingly.

Section 3.1. Termination:

Participants or subscribers of the Multiple Listing Service who elect to drop the Multiple Listing Service shall be subject to an administrative fee of \$25.00 unless they submit a thirty (30) day written notice to the Multiple Listing Service. Participants, who request inactive status, may reactivate by paying a reinstatement fee, set by resolution of the MLS, plus the regular current monthly fees.

Section 3.2. Non-Member Processing Fees:

Any non-member applicant, prior to subscribing to the Multiple Listing Service shall pay an initial administrative processing fee of \$75.00.

**SECTION 4
LISTING PROCEDURES**

Section 4.0 Listing Procedures:

The service area of the Multiple Listing Service is the state of Nevada. Listings of real or personal property, which are listed subject to a real estate broker's license, located within the service area of the MLS, taken by Participants shall be delivered to the Multiple Listing Service within one (1) business days after all necessary signatures of Seller(s), Broker and Agent have been obtained, or within one (1) business day of marketing the property to the public, whichever is less. The MLS shall also accept valid property management agreements. The Broker having the right to add, change status, terms, and rental rate per the approved listing contract.

Methods of submitting listings to the Service shall be in accordance with the guidelines established by the Multiple Listing Service.

Note 1: The Multiple Listing Service shall not require a Participant to submit listings on a form other than the form the Participant individually chooses to utilize provided the listing is of a type accepted by the Service, although the standard "Property Data Form" designated by the Association is required by the Multiple Listing Service. However, the Multiple Listing Service, through its legal counsel may:

- (1) Reserve the right to refuse to accept a listing form which fails to adequately protect the interest of the public and Participant, and
- (2) Assure that no listing form filed with the Multiple Listing Service establishes, directly or indirectly, any contractual relationship between the Multiple Listing Service and the client (Buyer or Seller(s)).

The Multiple Listing Service shall accept Exclusive Right to Sell listing contracts and Exclusive Agency listing contracts, which make it possible for the listing broker to offer compensation to the other Participants of the Multiple Listing Service acting as buyer agents. The full gross listing price shall be stated in the contract. The MLS shall also accept valid property management agreements. The Broker having the right to add, change status, terms, and rental rate per the approved listing contract.

The Service shall not accept net listings because they are deemed unethical and, in most states illegal. Open listings are not accepted except where required by law because the inherent nature of an open listing is such as to usually not include the authority to cooperate and compensate other brokers and inherently provides a disincentive for cooperation.

The Service shall not accept any listing agreement that provides that cooperative compensation cannot be offered or paid to a cooperating broker if the purchaser holds a particular license or credential, engages in a particular trade or profession, or if the range of potential purchasers is otherwise arbitrarily restricted. This does not affect specifically named prospects in listing agreements as set forth below.

Note 2: A Multiple Listing Service does not regulate the type of listings its Members may take. This does not mean that a Multiple Listing Service must accept every type of listing. If it chooses to limit the kind of listings it will accept, it shall leave its Members free to accept such listings to be handled outside the Multiple Listing Service.

The listing agreement must include the Seller(s) authorization to submit the listing to the MLS.

NOTE: The following terms shall be defined as follows:

EXCLUSIVE RIGHT TO SELL LISTING:

A contractual agreement under which the listing broker becomes the agent 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 becomes the agent 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.

EXCLUSIVE AGENCY LISTING:

A contractual agreement under which the listing broker becomes the agent 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.

The Exclusive Right to Sell listing is the conventional form of listing submitted to the Multiple Listing Service in that the seller authorizes the listing broker to cooperate with and to compensate other brokers.

The Exclusive Agency listing also authorized 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 listing and Exclusive Right to Sell listing with named prospects exempted should be clearly distinguished by a simple designation such as a code or symbol from Exclusive Right to Sell listing 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 listing with no named prospects exempted.

Care should be exercised to ensure that different codes or symbols are used to denote Exclusive Agency and Exclusive Right to Sell listings with prospect reservations.

The only listings acceptable to the Multiple Listing Service shall be:

1. Exclusive Right to Sell, Exchange or Lease
2. Exclusive Agency

TYPES OF PROPERTIES:

Following are the only types of properties that may be published through the Service and other types that may be filed with the Service at the Participant's option provided, however, that any listing submitted is entered into within the scope of the Participant's licensure as a real estate broker:

1. Single Family Residence
2. Condominium/Townhouses
3. High Rise
4. Mobile/Manufactured Housing
5. Multiple Dwelling (limited to Duplex, Triplex, Fourplex and House+)
6. Land (Residential & Commercial)
7. Rental

NOTE: Commercial and Professional Zoned Listings (Assessor Land Use Code) will not be accepted by the service with the exception of Land.

Section 4.1 Clear Cooperation:

Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS 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 4 and listings exempt from distribution under Section 4.5 of these MLS rules if it is being publicly marketed, 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. [Amended May 1, 2020]

Section 4.2 Listing Subject to Rules and Regulations of the Service:

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

Section 4.3 Detail on Listings Filed with the Service:

A listing agreement or property data form, when filed with the Multiple Listing Service by the listing broker, shall be complete in every detail which is ascertainable as specified on the Property Data Form. Participants and Subscribers are required to submit accurate listing data and required to correct any know errors.

Section 4.4(a) Assessor Land Use Code:

Listings must be added into the computer **only** in the class that concurs with the Assessor's Land Use Code.

Section 4.4(b) Approved Listings:

Any listing entered into the MLS must be on GLVAR approved forms and may be Exclusive Right to Sell or Exclusive Agency only. In furtherance of Section 14 of MLS Rules and Regulations and for the Participant's protection, a listing agreement should include language sufficient to grant the Participant license rights to any copyrighted material obtained from the Seller. **MLS Participants who use a form other than the ER or EA agreement forms available through GLVAR must provide a copy of that listing agreement form before entering the listing.** This includes any addenda that modify a previously approved agreement or GLVAR's form agreement. Listing agreements and/or addenda may be faxed to the MLS at 732-3154 or emailed to mls@lvrealtors.org. If an MLS audit of a Participant's listing reveals that an unapproved form is being utilized, then Participant will have five (5) business days to submit his/her listing agreement to the MLS for approval. Failure to submit the listing agreement in the prescribed time frame will result **in the audited** listings being deleted from the MLS system.

If the property is subject to auction the MLS will accept the following types of Auction Listings: (1) absolute and (2) reserve. All auction listings must be subject to a valid listing agreement; show a list price; offer unconditional cooperative compensation as set forth in these MLS Rules and Regulations and these policies; and provide for agency pursuant to Nevada law during the time the listing appears on the MLS.

Section 4.5 Office Exclusive Listings:

If a Seller and/or Owner refuses to permit the listing, including rental listings, to be disseminated by the Service, the Participant may then take the listing ("office exclusive") and such listing shall be filed with the service but not disseminated to the Participants. All office exclusive listings shall be filed with MLS staff, within 1 (one) business day after all necessary signatures of Seller(s), Broker and Agent have been obtained. Filing of the listing must be accompanied by certification signed by the Seller and/or Owner that he/she does not desire the listing to be disseminated by the Service. LVRMLS Office Exclusive Form may be used for this certification, or a form that contains substantially the same information, but must include (I) Seller's and or Owner's notarized signature (II) an advisory to the seller that, in using an office exclusive listing, (1) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to the MLS may not be aware seller's property is for sale, (2) seller's property will not be included in the MLS' data feeds to various real estate internet sites that are used by the public to search for property listings, (3) real estate agents, brokers and members of the public may be unaware of the terms and condition under which the property is for sale, and(4) the reduction in exposure of the listing may lower the number of offers made on the property and may adversely impact the overall price, and (5) if the office exclusive listing is publicly marketed, the listing must be submitted to the Service for dissemination to other Participants in accordance with the Services' Clear Cooperation policy.

NOTE: MLS Participants must distribute office exclusive listings within one (1) business day once the listing is publicly marketed. See Section 4.1, Clear Cooperation.

Section 4.6 Changes in Status of Listing:

Any changes in listed price or other change in the original Listing Agreement shall be made only when authorized in writing by the Seller and shall be filed with the Service within two (2) business days, after obtaining all signatures, by way of the Multiple Listing Service system available to the Member.

Section 4.7 Withdrawal of Listing Prior to Expiration:

Listings of property may be withdrawn from the Multiple Listing Service by the listing broker before the expiration date of the listing agreement, provided notice is filed with the Service, including a copy of the agreement between the Seller(s) and the listing broker, which authorizes the withdrawal. The withdrawal may be conditional or unconditional.

Sellers do not have the unilateral right to require a Multiple Listing Service to withdraw 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(s).

Section 4.8 Contingencies Applicable to Listings:

Any contingency or conditions of any term in a listing (excepting financing) shall be specified and noticed to the Participants. Suggested acts are sale of buyer's property, release of liens, short sale approval, court approval, zoning approval and inspections.

Section 4.9 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. (See MLS Rules Section 2.24 Definitions of Status).

Section 4.10 Property Addresses:

Residential listings filed with the MLS must include a property address where one exists at the time the listing is filed. If a property address is unavailable, then the parcel identification number must be submitted at the time the listing is filed. If no address or parcel identification number is available at the time the listing is filed, the listing must, at a minimum, contain a legal description of the property sufficient to describe the location of the property. This information shall be available to participants and subscribers at the time of the filing.

Section 4.11 Listing Multiple Parcel Properties:

All properties, which are to be or may be sold separately, must be indicated individually in the listing and on the property data form. When part of a listed property has been sold, proper notification should be given to the Multiple Listing Service.

Section 4.12 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 non-Participants.

Section 4.13 Expiration, Extension and Renewal of Listings:

Any listing filed with the Multiple Listing Service automatically expires on the dates specified in the agreement unless renewed by the listing broker and notice of renewal or extension is filed with the Service prior to expiration.

If notice of renewal or extension is dated after the expiration date of the original listing, then a new listing must be secured for the listing to be filed with the Service. It should then be published as a new listing. Any extension or renewal of a listing must be signed by the Seller(s) and be filed with the Service.

Section 4.14 Termination Date on Listings:

Listings filed with the Service shall bear a definite and final termination date, as negotiated between the listing broker and the seller(s).

Section 4.15 Service Area:

Only listings of the designated types of property located within the service area of the MLS are required to be submitted to the Service. Listing of property located outside the MLS's service area will be accepted if submitted voluntarily by a Participant, but are not required by the Service and may be charged a listing fee.

NOTE 1: For listings outside Nevada, there is no input fee. Listing agents must provide in "Agent to Agent Remarks" their active license number from the state that the property is located in. No properties may be entered for which an agent is not licensed in that state. A courtesy letter will be sent for failure to provide an out of state license number. If the violation is not corrected within two (2) business days a \$250 fine shall be assessed.

Section 4.16 Listings of Suspended Participants:

When a Participant of the Service is suspended from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, or Standards of Conduct for MLS Participation, Association Bylaws, MLS Rules and Regulations or Policies, or other membership obligation 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 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 4.17 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 or Standards of Conduct for MLS Participation, Association Bylaws, MLS Rules and Regulations or Policies, or other membership obligations except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS shall, at the expelled 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 4.18 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 4.19 Transferring Listings:

A listing agreement between a broker and a seller cannot be assigned or transferred without the principal's written consent. The MLS without properly signed documentation will transfer no listing agreement.

Section 4.19(a) Merchantable Title:

With one exception noted herein, the MLS shall accept only listings wherein the seller has merchantable title at the time of the listing. For purposes of this rule, merchantable title means that the seller holds both legal and equitable title. The sole exception is a seller who purchased the listed property at a Trustee’s Sale, the title to which may take up to thirty (30) days to record by law.

Section 4.19(b) Property Ownership by deed:

The only listings allowed in the MLS system are those that the property ownership is evidenced by the latest deed transfer, whether recorded or not, and proof of ownership or authority to convey property is provided to the listing broker.

Section 4.19(c) Ownership in dispute:

When taking a listing and ownership is in dispute, that ownership will be evidenced by the most recent deed transfer, recorded or unrecorded.

Section 4.19(d) Fractional Ownership:

The MLS Service shall not accept fractional ownership listings, the MLS system is not designed to accept them.

**SECTION 5
SELLING AND LEASING PROCEDURES**

Section 5.0 Showings and Negotiations:

Appointments for showings and negotiations with the Seller(s) 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.

NOTE: Negotiations Directly with Client: If a client has signed a waiver of the duty to present all offers as allowed by NRS 645.254, the listing broker must comply with NRS 645.635(2) and the applicable regulations in NAC 645 by using the “Authorization to Negotiate Directly” form prescribed by the Real Estate Division. Nevada law requires the listing broker to provide the fully Executed Authorization form to any cooperating broker who requests a copy. The listing broker must refer to the client’s waiver and the Authorization in the Agent-to-Agent Remarks and attach the form to the listing in MLS. Compliance with this section satisfies the listing broker’s duties under Sections 5 of MLS Rules and Regulations. A courtesy letter will be sent for failure to attach both required forms to the listing. If the violation is not corrected within two (2) business days a \$250 fine shall be assessed.

Section 5.1 Presentation of Offers:

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

Section 5.2 Submission of Written Offers:

All written offers received by the listing office, whether from another broker or through the listing office, shall be time stamped by the listing office, with the date and time received. All offers must be presented to the Seller(s) in their chronological order. The listing broker shall submit to the Seller(s) all written offers until closing unless precluded by law, government rule, and regulation or agreed otherwise in writing between the Seller(s) 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(s) obtain the advice of legal counsel prior to acceptance of the subsequent offer.

Section 5.3 Right of Cooperating Broker in Presentation of Offers:

The cooperating broker or his representative has the right to participate in the presentation to the Seller(s) or Lessor(s) of any offer he secures to purchase or lease. He does not have the right to be present at any discussion or evaluation of that offer by the Seller(s) or Lessor(s) and the listing broker. However, if the Seller(s) or Lessor(s) gives written instructions to the listing broker that the cooperating broker not be present when an offer the cooperating broker secured is presented, the cooperating broker has the right to a copy of the Seller(s) written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations. The listing office must present all offers as soon as possible, after all signatures are obtained.

Where the cooperating broker is not present during the presentation of the offer, the cooperating broker can request in writing, and the listing broker must provide written affirmation stating that the offer has been submitted to the seller, or when notification that the seller has waived the obligation to have the offer presented. [Amended 1/2019]

Section 5.4 Right of Listing Broker in Presentation of Counter-Offer:

The listing broker or his representative has the right to participate in the presentation of any counter-offer made by the Seller(s) or Lessor(s). He does not have the right to be present at any discussion or evaluation of a counter-offer by the purchaser or lessee. 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 5.5 Reporting Changes to the Service:

Sales, leases and the renewal, fulfillment or cancellation of contingencies shall be reported to the Service by the listing office within two (2) business days, after all signatures have been obtained. The listing office shall be responsible for all notices to the Service as required when member offices or non-member offices sell properties in the Service. All closed sales and sales prices shall be reported to the Association within two (2) business days.

Sales of listed property shall be reported promptly to the MLS by listing brokers unless negotiations were carried on directly between a cooperating participant and the seller. In those instances, status changes, including final closing of sales, shall be reported to the multiple listing service by the listing broker within 48 hours after acceptance and recordation. If negotiations were carried on under Section 2* hereof, the cooperating broker shall report the accepted offers and prices to the listing broker within 48 hours after acceptance and the listing broker shall report the status change to the MLS within 48 hours after receiving notice from the cooperating broker.

*This section refers to negotiations carried on when the listing agent has authorized the selling agent to deal directly with the buyer.

Note 1: The listing agreement of a property filed with the MLS by the listing broker should include a provision

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

Note 2: In disclosure states, if the sale price of a listed property is recorded, the reporting of the sale price may be required by the MLS.

In states where the actual sale prices of completed transactions are not publicly accessible, failure to report sale prices can result in disciplinary action only if the 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 requirement to report sale prices.

Note 3: As established in the Virtual Office Website (“VOW”) policy, sale prices can only be categorized as confidential in states where the actual sale prices of completed transactions are not accessible from public records.)

Section 5.6 Advertising of Listing Filed with Service:

A listing shall not be advertised by any Participant, other than the listing broker, without the prior consent of the listing broker. However, Participants that have not specifically declined ("opt-out") may display the current IDX Listings on their Internet web sites pursuant to these Rules and Regulations and GLVAR's MLS Policies. For listings advertised on the Internet, Participant must obtain seller's authorization to place their listing on the Internet. All information so placed shall be of a general nature; no confidential information shall be used. For purposes of these rules, confidential information includes but is not limited to the following fields: Resident Name, Resident Phone Number, Showing Description, Gate Code, Combo Lockbox and Agent to Agent remarks.

Section 5.7 Reporting Cancellation of Pending Sale:

The listing broker shall report immediately to the Multiple Listing Service the cancellation of any pending sale, and the listing shall be reinstated immediately.

Section 5.8 Delivery to Buyer and Seller(s):

A copy of the signed and dated purchase contract shall be presented immediately to the Buyer(s) and Seller(s).

SECTION 6 REFUSAL TO SELL

Section 6.0 Refusal to Sell:

If the Seller(s) of any listed property filed with the Multiple Listing Service refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to the Service and to all Participants.

SECTION 7 PROHIBITIONS

Section 7.0 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. A participant with licensees who are subject to a fee waiver under Section 2.7 may not make available to those licensee's listings of other brokers in the MLS. The preceding sentence does not prohibit a licensee from accessing listing records from another MLS or from any other source lawfully available to the licensee.

Section 7.1 "For Sale" Signs:

Only the "For Sale" sign of the listing broker may be placed on a property.

Section 7.2 "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 7.3 Solicitation of Listings 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. The prohibition in the previous sentence applies to licensees affiliated with a participant who are subject to a fee waiver under Section 2.7.

Section 7.4 Seller(s) Exclusions:

If a Seller(s) wishes to exclude a specific Participant or Subscriber from compensation he may do so in writing to his listing agent. The listing agent shall notify in writing said excluded Participant or Subscriber and MLS immediately upon receipt of the letter. Such information will remain confidential and shall not be disseminated outside the parties directly involved.

Section 7.5 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 7.6 Non-filtering of Listings

MLS participants and subscribers must not, and MLSs must not enable the ability to, filter out or restrict MLS listings that are searchable by and displayed to consumers based on the level of compensation offered to the cooperating broker or the name of a brokerage or agent.

SECTION 8 DIVISION OF COMMISSIONS

Section 8.0 Compensation Specified on Each Listing:

The listing broker shall specify, on each listing filed with the Multiple Listing Service, the compensation offered to other Multiple Listing Service Participants for their services in the sale of such listing.

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

Note 1: In filing a property with the Multiple Listing Service of an Association of REALTORS® the Participant of the Service is making blanket unilateral offers of compensation to the other MLS Participants, and shall therefore specify, on each listing filed with the Service, the compensation being offered to the other MLS Participants. Specifying the compensation on each listing is necessary, because the cooperating broker has the right to know what his compensation shall be prior to his endeavor to sell.

Section 8.0(a) Participants must disclose, in the appropriate data field, potential short sales when reasonably known to the listing participant. When disclosed, the listing participant may, at his/her discretion, advise other participants whether and how any reduction in the gross commission established in the listing agreement, required by the seller's lender(s) as a condition of approving the short sale, will be apportioned between the listing and cooperating participants. Such communication regarding the commission must be made in Agent-to-Agent remarks.

Section 8.0(b) Participants must disclose, in the appropriate data field, that a sale is subject to court approval when reasonably known to the listing participant. When disclosed, the listing participant may, at his/her discretion, advise other participants whether and how any reduction in the gross commission established in the listing agreement, required by the court as a condition of approving the sale, will be apportioned between the listing and cooperating participants. Such communication regarding the commission must be made in Agent-to-Agent remarks prior to the time they submit an offer that ultimately results in a successful transaction.

Section 8.0(c) The listing Broker may, from time to time, adjust the compensation being offered to other MLS Participants for their services with respect to any listing, by advance published notice to the Service so that all Participants will be advised. In addition, buyer/tenant agents or brokers shall not use the terms of an offer to purchase/lease to attempt to modify the listing broker's offer of compensation. Compensation is generally due upon closing of the sale or lease (i.e., lease date). Unless the Participants are engaged in a dispute over compensation, cooperative compensation as offered through the MLS should be paid within 30 days of closing, including rental listings. Cooperative compensation offered through the MLS is payable by the listing Participant, not the seller or owner, and (subject to this Section 8) a mere delay in obtaining payment from the seller or owner

is not a valid reason to delay paying cooperative compensation.

Amount of Compensation:

The listing broker retains the right to determine the amount of compensation offered to other Participants (acting as buyer agents, or in other agency capacities defined by law) which may be the same or different. This shall not preclude the listing Participant from offering any MLS Participant compensation other than the compensation indicated on any listing published by the service provided the listing broker informs the other Participant, in writing, in advance of his/her submitting an offer to purchase or sales agreement, and provided that the modification in the specified compensation is not the result of any agreement among all or any other Participants in the service. Any superseding offer of compensation must be expressed as either a percentage of the gross sales price or as a flat dollar amount.

Compensation Negotiations:

The Association Multiple Listing Service shall not have a rule requiring the listing broker to disclose the amount of total negotiated commission in his listing contract, and the Association Multiple Listing Service shall not publish the total negotiated commission on a listing which has been submitted to the MLS by a Participant. The Association Multiple Listing Service shall not disclose in any way the total commission negotiated between the Seller(s) and the listing broker.

Forms of Compensation Offered:

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

1. by showing a percentage of the gross selling price
2. by showing a definite dollar amount

Multiple Listing Services shall not publish listings that do not include an offer of compensation expressed as a percentage of the gross selling price or as a definite dollar amount, nor shall they include general invitations by listing brokers to other Participants to discuss terms and conditions of possible cooperative relationships.

Note 2: Adjustment of Compensation:

The listing broker may, from time to time, adjust the compensation being offered to other Multiple Listing Service Participants for their services with respect to any listing by advance published notice to the Service so that all Participants will be advised.

Note 3: Division of Compensation:

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 4: Bonus:

The offer of a bonus on a sale should be stated under the following conditions:

- * If the sale occurs within a specific time frame.
- * Negotiations on a bonus between Brokers must be in writing prior to offer presentation and may not be

included on an offer or counter-offer between buyer and seller.

Section 8.1 Participant as Principal:

If a Participant or any licensee (including licensed and certified appraisers) affiliated with the 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.

Section 8.2 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.

Section 8.3 Dual or Variable Rate Commission Arrangements:

The existence of a **DUAL** or **VARIABLE** rate commission arrangement (i.e., one in which the seller agrees to pay a specified commission if the property is sold/leased by the listing broker without assistance and a different commission if the sale/lease results through the efforts of a cooperating broker; or one in which the seller agrees to pay a specified commission if the property is sold/leased by the listing broker either with or without the assistance of a cooperating broker and a different commission if the sale lease results through the efforts of a seller) shall be disclosed by the listing broker by a key, code, or symbol as required by the MLS. The listing broker shall, in response to inquiries from potential cooperating brokers, disclose the differential that would result in either a cooperative transaction or alternatively, in a sale/lease that results through the efforts of the seller. If the cooperating broker is a buyer/tenant representative, the buyer/tenant representative must disclose such information to their client before the client makes an offer to purchase or lease.

Section 8.4 No Compensation for Fee-Waived Selling Salesperson

The listing broker's obligation to compensate any cooperating broker as the procuring cause of the sale (or lease) shall be excused if it is determined through arbitration that the selling salesperson affiliated with the cooperating broker was subject to fee waiver under Section 2.7 at any time between the offer to purchase and the closing of the sale.

Section 8.5 Display of Listing Broker's Offer of Compensation

MLSs must include the listing broker's offer of compensation for each active listing displayed on its consumer-facing website(s) and in MLS data feeds provided to participants and subscribers and must permit MLS participants or subscribers to share such information through IDX and VOW displays or through any other form or format provided to clients and consumers. The information about the offer of compensation must be accompanied by a disclaimer stating that the offer is made only to participants of the MLS where the listing is filed.

The listing broker's offer of compensation is made only to participants of the MLS where the listing is filed.

**SECTION 9
LISTING REQUIREMENTS**

Section 9.1 Standard Forms:

The Multiple Listing Service standard forms shall not be used by anyone except the Subscribers of the Service.

Section 9.2 Sold Prior To Filing with Service:

Any listing taken on a contract to be filed with the Multiple Listing Service is subject to the Rules and Regulations of

the Service upon the signature of the Seller(s). In the event property so listed is sold before it is filed with the Service, normal listing and selling procedures shall apply.

Section 9.3 Termination:

All listings submitted to the Service shall bear a definite commencement and final termination date as required by law.

Section 9.4 Exclusions, Variable Commissions:

Exclusions from a listing or a variable commission agreement must be disclosed to Subscribers and disseminated through the Service.

Section 9.5 Document Availability:

LVR MLS reserves the right to review all Participant's listings and related documentation at any time to ensure compliance with the MLS Rules & Regulations. Upon request of the Multiple Listing Service or authorized staff members of the Las Vegas REALTORS®, Participant will submit all requested documentation, including but not limited to listing agreement within one (1) business day of the date of request. If the listing is received by mail, the envelope or a copy must be included if received past the required time limit.

Section 9.6 Advertised Sales Price:

If an MLS number is used in advertising, the advertised price must be the price listed with the Service.

Section 9.7 Photo's in the MLS:

- a. All photos used for MLS must be of the listed property and not display script that is not a description of the photo uploaded or is for a virtually staged photo where it is required to do so. Photos shall not include alternative text, people, phone numbers, e-mail addresses, websites, links, agent or buyer incentives or solicitation of other services. In addition, photos taken from the listed property of neighborhood scenes can be displayed. Failure to comply will result in a violation notice. The agent will have two (2) business days to correct the violation, if the violation is not corrected within the two (2) business days a fine of \$250 shall be assessed.
- b. When an agent selects the option "Agent Photo" in the listing the agent must submit a photo within 7 business days of the listing date. Failure to submit a Photo within 7 business days will result in a courtesy letter being sent. The MLS will notify the agent of the violation. The agent will have two (2) business days to correct the violation, if the violation is not corrected within the two (2) business days a fine of **\$250** shall be assessed.
- c. It is a violation to plagiarize listing photos from listings within the MLS. Upon discovery that photos in the MLS have been plagiarized the listing agent will be assessed an automatic fine of \$250, second offense will be a fine of \$500, third offense \$1000 and will be required to appear before the MLS Board of Directors.
- d. For Residential listings, at least one (1) photo in the MLS must be the front of the property. If only one photo is uploaded into the MLS it must be of the front of the property. If more than one photo is uploaded at least one photo must be of the front of the property but it does not need to be the first photo. If in a gated community, gate will not be acceptable as front photo. The MLS will notify the agent of the violation. The agent will have two (2) business days to correct the violation, if the violation is not corrected within the two (2) business days a fine of **\$250** shall be assessed.
- e. If a member selects the "NO PHOTO" option in the MLS the agent must obtain a signed Photo Exclusion Form and submit the form to the MLS within seven (7) business days of inputting the listing. A fine of **\$250** shall be assessed for failure to submit an exclusion form.
- f. It is a violation to utilize an identical photo more than once in an MLS listing. The MLS will notify the agent

of the violation. The agent will have two (2) business days to correct the violation. If the violation is not corrected within the two (2) business days, a fine of \$250 shall be assessed.

- g. It is a violation to utilize a photo collage, all photos in the MLS must be a one image photo. The MLS will notify the agent of the violation. The agent will have two (2) business days to correct the violation. If the violation is not corrected within the two (2) business days, a fine of \$250 shall be assessed.

Virtual Staging: Virtual Staging is defined as using photo editing software to create a photo(s) or conceptual rendering(s) of what the Interior room(s) and/or Interior of the property could look like if it was staged or lived in. Virtual Staging shall only be used for the Interior of an existing structure or exterior limited to personal property. Disclosure of virtually staged image(s):

1. The virtually staged image(s) must have in a clear and reasonably sized font on the image the phrase “Virtually Staged” this additional watermarking is in compliance with MLS Rules & Regulations.
2. The Phrase “Virtually Staged” is also required in the photo “enter description” field in the manage photo editing listing module.

Permitted Uses of Virtual Staging in the Multiple Listing Service:

- a. Modifying photo(s)/renderings(s) to include personal property items not conveyed with the real property is permitted. Permitted personal property modifications include, but are not limited to: applying digital photo(s) of furniture, mirrors, artwork, plants etc. into a photo of a room(s).
- b. Removing existing furniture from a photo(s) and replacing it with digital images of furniture, mirrors, artwork, plants, etc.
- c. Exterior photos limited to personal property, (Example: patio furniture)
- d. Building rendering acceptable to under construction properties

Prohibited Uses of Virtual Staging in the Multiple Listing Service:

- a. No permanent fixtures of the interior shall be removed, altered or added.
- b. Modifying photo(s)/rendering(s) to include visual elements not within a property owner’s control is strictly prohibited. (Example: editing in a view of a strip, mountain, golf, and/or popular views that are not physically possible from the specified location in the real world.)
- c. Modifying photo(s)/rendering(s) to exclude negative visual elements is strictly prohibited. (Example: holes in the wall, exposed wiring, damaged flooring, power lines, cell towers, etc.)
- d. No branding is permitted on any photo(s) or virtual tour that has been virtually staged.
- e. The use of people or persons on any photo(s) submitted to the Multiple Listing Service is strictly prohibited. (See MLS Rules and Regulations Section 9.9)

Failure to comply with Virtual Staging Rules and Regulations shall result in all photos, with exception of the front photo, being removed from the Multiple Listing Service by MLS Staff and will be subject to a fine as set forth in Section 9.9. The fine is **\$250 per occurrence**.

Section 9.8 Entry of Unavailable Information:

When entering listings, in which the information for some of the fields is not available, use the following guidelines:

- a. If you are entering the parcel number on a property that is to be subdivided and you do not have the subsequent parcel numbers, enter the one parcel number you have and note in the remarks that the parcel is in process of subdivision.
- b. If you are entering a listing that is outside the area of the Metro Map coordinates enter, "1111X".

- c. If you are recording the Public ID number of the selling agent, who is not a member of MLS, enter "099999".
- d. If you are entering a parcel number in the Pahrump Area, the system will accept the 7-digit code. XX- XXX-XX

Section 9.9 Removing Seller(s) Name and Phone Number:

At the written request of the Seller(s), you may remove ONLY the Seller(s) name and telephone number from any Expired, Withdrawn and Sold listing. No other information (including directions or remarks) may be removed or altered in the listing, especially not the address or parcel number.

Section 9.10 Deletion of a Listing from the MLS:

- a. Any listing publishing information which is potentially harmful to the occupants, the Property or community and/or GLVAR (i.e., gate codes, alarm codes, children alone etc.) shall be removed/deleted immediately upon discovery. The listing office broker will be notified of the deletion and the listing agent will automatically be fined **\$250**.
- b. Any listing with more than four (4) units under Multiple Dwelling is in violation of MLS Rules & Regulations. A courtesy letter will be sent on discovery and the listing will be removed from the system. **NOTE: If this is the second violation of this policy an automatic fine of \$250.00 shall be assessed with no warning.**
- c. Any listing that has a Land Use Code for Commercial and Professional (with the exceptions of Land) that is entered into the MLS is in violation of MLS Rules & Regulations Section 4 Listing Procedures. A courtesy letter will be sent on discovery and the listing will be removed from the system. **NOTE: If this is the second violation of this policy an automatic fine of \$250.00 shall be assessed with no warning.**
- d. Any listing which states that the cooperative commission will be paid as a percentage of the net selling price is in violation of MLS Rules and Regulations. A courtesy letter or email will be sent to the listing agent and broker. If the violation is not corrected within two (2) business days, a \$250.00 fine shall be assessed the agent, and the listing will be removed from the system. **NOTE: If this is the second violation of this rule, the fine and deletion will be automatic.**
- e. Failure to submit a listing agreement for approval as set forth in these MLS Rules & Regulations.
- f. A Subscriber shall not enter a listing for a property in the LVR MLS Database at any time when the same property is currently listed by any other Participant. Prior to adding a listing to the LVR MLS Database, the Subscriber shall check to verify that the property is not already entered in the LVR MLS. This shall not prevent one Participant from entering an exclusive sale listing and another Participant from entering an exclusive rental agreement. **Listing shall be removed/deleted immediately upon discovery.** The listing office broker will be notified of the deletion and the listing agent will automatically be fined **\$250**.

**SECTION 10
COMPLIANCE WITH RULES**

Section 10.0 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. Each participant is subject to these rules with regard to licensees affiliated with the participant who are subject to fee waiver under Section 2.7. 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. retroactive fees related to any licensee granted a fee waiver under Section 2.7 in the event the MLS determines that the licensee made any use of MLS services prohibited in Section 2.7 during the period of waiver
- e. appropriate, reasonable fine not to exceed \$15,000
- f. suspension of MLS rights, privileges, and services for not less than thirty (30) days nor more than one (1) year
- g. termination of MLS rights, privileges, and services with no right to reapply for a specified period not to exceed three (3) years.

Note: A participant (or 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 of Directors, result in the imposition of the suspended discipline. Absent any subsequent findings of a violation during the probationary period, both the probationary status and the suspended discipline are considered fulfilled, and the individual's record will reflect the fulfillment. The fact that one or more forms of discipline are held in abeyance during the probationary period does not bar imposition of other forms of discipline which will not be held in abeyance.

Section 10.1 Compliance with Rules:

The following action may be taken for noncompliance with the rules:

- a. For failure to pay any service charge or fee within one (1) month of the date due, and provided that at least fifteen (15) days' notice has been given, the Service shall be automatically suspended until service charges, fees or fines are paid in full or other arrangements satisfactory to the MLS are made
- b. For failure to comply with any other rule, the provisions of Sections 9 and 9.1 shall apply.

Section 10.2 Applicability of Rules to Users and/or Subscribers:

Participants, 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. The participant is subject to these rules with regard to licensees affiliated with the participant who are subject to fee waiver under Section 2.7. This provision does not eliminate the Participant's ultimate responsibility and accountability for all users or subscribers affiliated with the Participant.

Section 10.3 Restoration of Privileges:

In no event shall the rights and privileges of membership be restored until all outstanding fees, charges or assessments have been paid and violations, if any, have been brought into compliance with these Rules & Regulations and Policies.

Section 10.4 Public and Private ID's:

The Multiple Listing Service shall issue to every MLS Participant, the Subscriber licensees and administrative assistants affiliated with the Participant and licensed or certified appraisers who have access to and use of the MLS through the Participant, a Public and Private ID. The Private ID shall not be loaned, shared, disclosed or allowed to come into the possession of any other person with the exception of the Designated REALTOR® and/or Office

Administrator, who shall be required to keep all Private IDs in their possession strictly confidential. The Public and Private IDs shall be limited in their use to only the purposes permitted by the Rules and Regulations of the Multiple Listing Service and shall be used for no other purposes whatsoever. Disclosure of a Private ID which results in access to the Multiple Listing Service by an unauthorized third party (i.e., any person other than the broker and his/her agent is a "third party") whether such disclosure is the result of intention or negligence, the Subscriber shall be subject to the following sanctions: first offense, \$500.00; second offense, \$1,000.00; third offense, revocation of ID.

SECTION 11 RULES OF SUSPENSION/SANCTION

Section 11.1 Grounds for Suspension of Service from the Multiple Listing Service:

Any member found to have failed to abide by a membership duty (i.e., violation of the Code of Ethics, or Standards of Conduct for Multiple Listing Service participation, Association Bylaws, MLS Rules and Regulations or Policies of the MLS, or other membership obligation) may be suspended from the service, provided there has been appropriate notification of the violation, the member's right of due process has been properly fulfilled and the member has received sufficient advance notification of the intent to suspend service to notify their clients. For failure of any member to pay appropriate dues, fees, fines or charges in a timely manner MLS service may be suspended. Fifteen (15) days prior to suspension for non-payment the member must be mailed notice of possible suspension with similar notification to the Broker. In case of suspension for non-payment, member service will be re-instated upon full payment of outstanding funds. If a member is suspended or expelled from REALTOR® membership for violation of the Code of Ethics or for any other reason that licensee shall not have any access to the MLS as a non-member.

Section 11.2 Broker Supervision of Member Subscribers:

It is the responsibility of the Participant to maintain adequate supervision of a salesman or broker-salesman associated with him. If a salesman or broker-salesman is found to be in repeated violation of these Rules & Regulations or the Policies of the MLS, the Participant may be requested to appear before the MLS and may be assessed fines or sanctions equal to those assessed to the associate.

SECTION 12 ENFORCEMENT OF RULES OR DISPUTES

Section 12.0 Consideration of Alleged Violations:

The MLS 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 MLS Board of Directors.

When requested by a complainant, MLSs must provide a process for processing complaints without revealing the complainant's identity. If the complaint is forwarded to hearing, then the MLS Committee, Grievance Committee, MLS staff or other representative must serve as the complainant when the original complainant does not consent to participating in the process or the disclosure of his or her name.

Section 12.1 Violations of Rules and Regulations:

In any instance where a participant in an association multiple listing service is charged with violation of the MLS bylaws or rules and regulations of the service, and such charge does not include alleged violations of

the Code of Ethics or the Standards of Conduct for MLS participants, or a request for arbitration, the MLS may impose administrative sanctions. Recipients of an administrative sanction may request a hearing before the professional standards committee of the Association.

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.

Appeals

If the participant refuses to accept any sanction or discipline proposed, the circumstances and the discipline proposed shall be appealed to the LVR Board of Directors which shall, if it deems the finding of violation proper and the sanction appropriate to the offense, delay the effective date of sanction until final entry by a court of competent jurisdiction in a suit filed by the association for declaratory relief, except in those states where declaratory relief is not available, declaring that the disciplinary action and proposed sanction violates no rights of the multiple listing service participant. If the MLS Board of Directors has a procedure established to conduct hearings, the decision of the MLS committee may be appealed to the LVR Board of Directors. If a separately incorporated MLS has an established procedure for the conduct of hearings, the decisions of the hearing tribunal shall be appealable to the Board of Directors of the MLS. (*Adopted 1/21*)

Section 12.2 Audit Compliance:

Audits are performed only when a written complaint is filed with the service from a member of GLVAR and must be complied with within five (5) business days. The results of audits are held in strictest confidence. It is imperative that all printouts and documentation regarding a listing on the Multiple Listing Service be maintained in the Brokers' files for audit purposes and required by the Nevada Revised Statutes.

Procedures and Authorization for Audits

1. Requests for audit form filled out by Agent/Broker
2. Form submitted to the MLS Dept for authorization to audit.
3. Audit/Reviewer initiates
 - a. Letter to Agent and Broker sent via direct mail and certified, of the audit being requested
 - b. Request for listed material to be forwarded to Reviewer within five (5) business days
4. Audit/Reviewer initiates the material and returns evaluations to MLS for approval of action to be taken.
5. Possible action to be taken, fines and/or suspension.
6. Upon review of an MLS audit, it is discovered that the participant or subscriber has falsified documents related to the audit the MLS Board at their discretion may impose discipline as outlined in MLS Rules and Regulations Section 10.0 Authority to Impose Discipline.

Failure to submit applicable paperwork within five (5) business days for an audit is a violation of an MLS membership duty and will result in a fine of \$100.00, the issuance of a fifteen (15) day notice of suspension and a second audit letter. A fine of \$250.00 will be assessed for failure to respond within five (5) business days on the second request letter. If no response is received prior to the suspension date set forth in the notice, the member's MLS services will be suspended. Services will only be restored in accordance with Section 10.3 of the MLS Rules

and Regulations.

Section 12.3 Complaints of Unethical Conduct:

Alleged violations of the Code of Ethics or the Standards of Conduct for MLS participants shall be referred to the Association's grievance committee for processing in accordance with the professional standards procedures of the Association. If the charge alleges a refusal to arbitrate, such charge shall be referred directly to the LVR Board of Directors. *(adopted 1/21)*

Section 12.4 Process and Remedies for Violations:

The Multiple Listing Service reserves the right to establish a schedule of fines, approved by the Board of Directors, for violations of the Rules and Regulations, which shall apply as specified in the Policies of the Multiple Listing Service.

Section 12.4(a) Warning:

The MLS will contact the member and his/her Broker/Manager first to correct a violation. If the violation is not corrected within the time stated in the letter, the MLS will take the following action. (Note: if the member terminates membership or transfers to another office and the listing stays with the Broker, the following actions will be taken against the Broker. The Broker remains responsible for the listing unless/until it is transferred to a new broker.)

If corrected within two (2) business days or the time period stated in the letter, no fine will be assessed, except for those violations described in Appendix A that have an automatic fine or specify that no warning will be provided.

Failure to make necessary corrections within two (2) business days or the time period stated in the letter will result in a fine being assessed according to the fine schedule set forth in Appendix A. Failure to correct the violation within ten (10) business days after the fine has been assessed will result in an additional fine being assessed to the member's account.

Failure to pay the fine(s) within Fifteen (15) business days will result in MLS access suspension until the fine has been paid. A Fifteen (15) business day notice that MLS access will be suspended will be issued thereafter. MLS access will be suspended and will not be reinstated until the violation is corrected and the fine paid.

Section 12.4(b) Compliance Options:

You have the following options when you have received a fine:

- a. Pay the fine and correct the violation within Fifteen (15) business days following assessment of the fine, or
- b. Correct the violation prior to submitting a request for adjustment to the MLS within Fifteen (15) business days of the assessment or
- c. Correct the violation and within Fifteen (15) business days of the date of assessment register for the MLS Refresher Class (class must be taken within Sixty (60) business days of assessment of the fine). A (non-refundable) administrative fee of \$50.00 will be due upon registration for the MLS Refresher Class. If agent agrees to attend class and fails to attend within the prescribed time period, the fine will be doubled in addition to MLS service being suspended until assessment is paid. **NOTE: Agents are only allowed to take the MLS Refresher Class once within a twelve (12) month time frame. (amended 8/2018)**

Section 12.4(c) Repeat Violations:

Consistent and continued notification of violations (over three [3] fines per year) on your listings by the MLS and/or upon written complaints by members to the MLS, or repeated violations of the Clear Cooperation Policy (Section 4.1)

will place you in a repeat offender status. The 12-month period shall commence from the date of the first offense. The repeat offender will be assessed a \$1,000.00 fine, and will be referred to the MLS. For repeated violations of the Clear Cooperation Policy, Participant and/or Subscriber will be required to appear before the MLS Board of Directors and will be assessed the consequences, consistent with these MLS Rules and Regulations, as determined by the MLS Board of Directors. Repeat Offender status may be cause for suspension of services and other sanctions as determined by the MLS.

For offenses other than violations of the Clear Cooperation Policy, first offense fine pays the fine or take MLS approved class or file a Request for Adjustment with the MLS. Second offense of the same violation must take MLS approved class or pay the fine. **NOTE: Agents are only allowed to take the MLS Refresher Class once within a twelve (12) month time frame.**

Third offense of the same violation \$1,000.00 fine and referral to the MLS.

It is the responsibility of the Participant to maintain adequate supervision of a salesman or broker-salesman associated with the Participant. If a salesman or broker-salesman is found to be in repeated violation of these Policies and the Rules & Regulations of the MLS, the Participant may be requested to appear before the MLS and may be assessed fines or sanctions equal to those assessed to the associate. (MLS Rules & Regulations Section 11.2 Broker Supervision of Member Subscribers). Such decisions of the MLS are appealable to the GLVAR Board of Directors.

The MLS may request the Association to investigate any infraction for possible violation of the Code of Ethics.

Section 12.4(d) Appeals to the MLS

When a Member has addressed a fine(s) through either a Request for Adjustment that has been denied or has taken the MLS approved Refresher Class within the past twelve (12) months and wishes to appeal the fine to the MLS Board of Directors or a committee of the Board of Directors, the Member must complete the approved MLS Fine Appeal Form and submit applicable paperwork to the MLS within five (5) business days prior to a scheduled MLS Board of Directors meeting. Failure to submit the paperwork within the time frame described herein may result in the appeal being denied by the MLS. Furthermore, if an appeal is granted and the Member fails to attend the appeal without proper notification, the MLS Board of Directors or applicable committee may deny a further appeal on the fine(s) in question and the fine may be deemed upheld.

Section 12.5 Billing and Payment:

All fines will be billed to the Subscriber with notice to the Participant, and fines must be paid within fifteen (15) days of the assessment of the fine. Any fines not paid within fifteen (15) days of the assessment of the fine will be added to the next semiannual MLS bill and become a part of the regular MLS bill. The Participant or Subscriber has the right to appeal to the MLS in which case the fine will be stayed until final disposition.

Section 12.6 Infractions by MLS Director or licensee of Director's firm:

In the event a possible infraction involving an MLS Director or a subscribing licensee in his or her firm is to be considered by the MLS, that Director shall be excluded from any MLS deliberation involving said infraction.

SECTION 13

CONFIDENTIALITY OF MLS INFORMATION

Section 13.0 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, entitled to access, 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 entitled to access.

Section 13.1 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. In this regard, any IDX Listings displayed by a Participant on their web site or selected national aggregator must include a disclaimer stating, "This information is deemed reliable but is not guaranteed."

Section 13.2 Access to Comparable and Statistical Information:

Association members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development, or building, but who do not participate in the MLS, are nonetheless entitled to receive, by purchase or lease, all information other than current listing information that is generated wholly or in part by the MLS, including "comparable" information, "sold" information and statistical reports. This information is provided for the exclusive use of Association members and individuals affiliated with Association members who are also engaged in the real estate business and may not be transmitted, re-transmitted or provided in any manner to any unauthorized individual, office or firm except as otherwise provided in these Rules and Regulations.

SECTION 14

OWNERSHIP OF MLS COMPILATIONS* AND COPYRIGHTS

Section 14.0

By the act of submitting 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 these rules and regulations and also thereby does grant to the MLS to include the property listing content in its copyrighted MLS compilation and also in any statistical report on comparables. Listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to listed property.

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. [Amended 1/2019]

Section 14.1

All right, title, and interest in each copy of every Multiple Listing compilation created and copyrighted by the Greater Las Vegas Association of REALTORS® and in the copyrights therein, shall at all times remain vested in the Greater

Las Vegas Association of REALTORS®. It is a violation to alter any copyrighted MLS information including but not limited to MLS printouts, photos, etc. if a participant or subscriber is in violation of altering MLS copyrighted information, they may be subject to a \$1000 automatic fine for each occurrence.

Section 14.2

Each Participant shall be entitled to lease from the Greater Las Vegas 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.

*NOTE: 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 whatsoever.

SECTION 15 USE OF COPYRIGHTED MLS COMPILATIONS

Section 15.0 Distribution:

Participants shall at all times maintain control over and responsibility for each copy of any MLS compilation leased to them by the Greater Las Vegas Association of REALTORS®, 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 an Association 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 or published by an Association Multiple Listing Service where access to such information is prohibited by law.

Section 15.1 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. In addition, Participants that have not specifically declined ("opt-out") may display the current IDX Data on their Internet web sites or selected national aggregator pursuant to these Rules and Regulations and GLVAR's MLS Policies. "Persons affiliated as licensees" in the previous sentence does not include licensees subject to fee waiver under Section 2.7.

Section 15.2 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. "Persons affiliated as licensees" in the previous sentence does not include licensees subject to fee waiver under Section 2.7.

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. (The previous sentence does not apply to licensees subject to fee waiver under Section 2.7.) Such information may not be transmitted, re-transmitted or provided in any manner to any unauthorized individual, office or firm, except over the Internet in the manner authorized by these Rules and Regulations and the GLVAR MLS Policies.

None of the foregoing shall be construed to prevent any individual legitimately in possession of current listing information, sold information, comparable, or statistical information from utilizing such information to support valuations on 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.

*NOTE: It is intended that the Participant be permitted to provide prospective purchasers with listing data relating to properties which the prospective purchaser has a bona fide interest in purchasing or in which the Participant is seeking to promote interest. The term "reasonable" as used herein should therefore be construed to permit only limited reproduction of property listing data intended to facilitate the prospective purchaser's decision-making process in the consideration of a purchase. Factors which shall be considered in deciding whether the reproductions made are consistent with this intent, and thus reasonable in number, shall include, but are not limited to, the total number of listings in the MLS compilation, how closely the types of properties contained in such listings accord with the prospective purchasers expressed desires and ability to purchase, whether the reproductions were made on a selective basis, and whether the type of properties contained in the property listing data is consistent with a normal itinerary of properties which would be shown to the prospective purchaser.

Section 15.3 Limitations on Use of MLS Information:

Use of information from MLS compilation of current listing information, from the Association's Statistical Report, or from any sold or comparable report of the Association or MLS for public mass media advertising by an MLS Participant or in other public representations may not be prohibited.

However, any print or non-print forms of advertising or other forms of public representations based in whole or in part on information supplied by the Association or its MLS must clearly demonstrate the period of time over which such claims are based and must include the following, or substantially similar, notice:

"Based on information from the Greater Las Vegas Association of REALTORS® Multiple Listing Service for the period date _____ through date _____."

Section 15.4

A Multiple Listing Service must, upon request, promptly provide an MLS Participant (or the Participant's designee) a data feed containing, at minimum, all active MLS listing content input into the MLS by or on behalf of the Participant and all of the Participant's off-market listing content available in the MLS system. The delivery charges for the Participant's listing content shall be reasonably related to the actual costs incurred by the MLS. The data feed must be in compliance with the RESO Standards as provided for in MLS Policy Statement 7.90.

Note: MLSs will not limit the use of the Participant's listing content by the Participant or the Participant's designee.

Web API data access provided to participants and subscribers must have no less than the same data available via data access methods such as RETS or FTP systems, and MLS fields that exist in the RESO Data Dictionary must be delivered in conformance with the standard.

SECTION 16 INTERNET DATA EXCHANGE PROGRAM

Section 16.0 Definitions.

Branding: Uniqueness to easily identify a specific entity, such things as logos, and catch phrases all add to a site's branding.

Body: A rectangular space whose borders are delimited by the utmost extent in each direction of the listing text and photo data.

Framing: Is placing another web page "within" your own web page, giving the impression of ownership rights.

Scraping: The distribution of listings without the permission of the originating Broker.

Internet Data Exchange ("IDX"): IDX affords MLS participants the ability to authorize limited electronic display of their listings by other participants in accordance with the GLVAR MLS Rules and Regulations and the MLS Policies. Advertising permission is for Internet display ONLY and does not include other means of advertising such as newspapers and magazines.

GLVAR's Internet Data Exchange Program: The Program consists of the GLVAR MLS Rules and Regulations as amended to allow IDX and the GLVAR MLS Policies.

Internet Data Exchange Participant ("IDX Participant"): Any Broker that has not specifically declined ("opt-out") to allow his listings to be advertised by other Brokers over the Internet in accordance with GLVAR's IDX Program.

Internet Data Exchange Subscriber ("IDX Subscriber"): Any IDX Participant, or MLS subscriber with approval and supervision from their IDX Participant, that has not specifically declined ("opt-out") with GLVAR, entitling the IDX Subscriber to a unique "URL" via a listing replacement technique of the IDX Listings in that IDX Subscriber's web site and selected national aggregator.

Internet Data Exchange Database ("IDX Database or IDX Listings"): All of the data from the combined

listings of the IDX Participants, except for those where the Seller has specifically refused to allow his property to be advertised over the Internet. This information will be updated continuously as information is updated in the MLS. The only data that may be displayed are the following:

SystemName
AccessibilityFeatures
ActiveOpenHouseCount
AdditionalAUSoldTerms
AdditionalLivArea
AdditionalPetRentYN
AdministrationDeposit
AdministrationFeeYN
AdministrationRefund
AgeRestrictedCommunityYN
AmtOwnerWillCarry
AnnualPropertyTaxes
ApplicationFeeAmount
ApplicationFeeYN
ApproxAddLivArea
ApproxTotalLivArea
AppxAssociationFee
AppxSubfeeAmount
AppxSubfeePymtTy
Area
AssessedImpValue
AssessedLandValue
AssessmentBalance
Assessments
AssessmentType
AssessmentYN
AssociationFeaturesAvailable
AssociationFee1
AssociationFee1MQYN
AssociationFee2
AssociationFee2MQYN
AssociationFeeIncludes
AssociationFeeMQYN
AssociationFeeYN
AssociationName
AssociationPhone
AuctionDate
AuctionType
AVMYN

BathDownstairsDescription
BathDownYN
BathsFull
BathsHalf
BathsTotal
BedandBathDownYN
BedroomDownstairsYN
BedroomsTotalPossibleNum
BedsTotal
BlockNumber
BonusSOYN
BrandedVirtualTour
Builder
BuildingDescription
BuildingNumber
BuiltDescription
BuyerPremium
CableAvailable
CapRate
CarportDescription
Carports
CashtoAssume
CensusTract
City
CleaningDeposit
CleaningRefund
CloseDate
ClosePrice
CommunityName
CompactorYN
ConditionalDate
CondoConversionYN
ConstructionDescription
ConstructionEstimateEnd
ConstructionEstimateStart
ContingencyDesc
ConvertedGarageYN
ConvertedtoRealProperty
CoolingDescription

CoolingFuel
CostperUnit
CountyOrParish
CourtApproval
CrossStreet
CurrentLoanAssumable
CurrentPrice
DateAvailable
Deposit
Directions
DishwasherDescription
DishwasherYN
DisposalYN
DOM
DomModifier_DateTime
DomModifier_Initial
DomModifier_StatusRValue
DownPayment
DryerIncluded
DryerUtilities
EarnestDeposit
Electricity
ElementarySchool35
ElementarySchoolK2
ElevatorFloorNum
EnergyDescription
EnvironmentSurvey
EquestrianDescription
EstCloLsedt
ExistingRent
ExpenseSource
ExteriorDescription
Fence
FenceType
FinancingConsidered
Fireplace
FireplaceDescription
FireplaceLocation
Fireplaces

FirstEncumbranceAssumable
FirstEncumbranceBalance
FirstEncumbrancePayment
FirstEncumbrancePmtDesc
FirstEncumbranceRate
FloodZone
FlooringDescription
ForeclosureCommencedYN
FurnishedYN
FurnishingsDescription
FurnitureIncluded
Garage
GarageDescription
GasDescription
GatedYN
GravelRoad
GreenBuildingCertificationYN
GreenCertificationRating
GreenCertifyingBody
GreenFeatures
GreenYearCertified
GrossOperatingIncome
GrossRentMultiplier
GroundMountedYN
HandicapAdapted
HeatingDescription
HeatingFuel
HiddenFranchiseIDXOptInYN
Highlights
HighSchool
HOAMinimumRentalCycle
HOAYN
HomeownerAssociationName
HomeownerAssociationPhoneNo
HomeProtectionPlan
HotWater
HouseFaces
HouseViews
IDX

IDXOptInYN
Interior
InternetYN
JrHighSchool
JuniorSuiteunder600sqft
KeyDeposit
KeyRefund
KitchenCountertops
LandlordOwnerPays
LandscapeDescription
LandUse
LastChangeTimestamp
LastChangeType
LastListPrice
LastStatus
LeaseDescription
LeaseOptionConsideredY
LeasePrice
LeedCertified
LegalDescription
Length
ListAgent_MUI
ListAgentDirectWorkPhone
ListAgentFullName
ListAgentMLSID
ListingAgreementType
ListingContractDate
ListOffice_MUI
ListOfficeMLSID
ListOfficeName
ListOfficePhone
ListPrice
Litigation
LitigationType
Location
LotDepth
LotDescription
LotFront
LotFrontage

LotNumber
LotSqft
Maintenance
ManagedBy
Management
Manufactured
MapDescription
MasterBedroomDownYN
MasterPlan
MasterPlanFeeAmount
MasterPlanFeeMQYN
Matrix_Unique_ID
MatrixModifiedDT
MediaRoomYN
MetroMapCoorXP
MetroMapPageXP
MHYrBlt
MiscellaneousDescription
MLNumofPropIfforSale
MLS
MLSNumber
Model
NetAcres
NextGen
NODate
NOI
NumAcres
NumberofFurnishedUnits
NumberofPets
NumBldgs
NumDenOther
NumFloors
NumGAcres
NumLoft
NumofLoftAreas
NumofParkingSpacesIncluded
NumParcels
NumParking
NumStorageUnits

NumTerraces
NumUnits
OffMarketDate
OnSiteStaff
OnSiteStaffIncludes
OriginalEntryTimestamp
OriginalListPrice
OtherApplianceDescription
OtherDeposit
OtherEncumbranceDesc
OtherIncomeDescription
OtherRefund
OvenDescription
OvenFuel
OwnerLicensee
OwnerManaged
Ownership
OwnersName
OwnerWillCarry
PackageAvailable
ParcelNumber
ParkingDescription
ParkingLevel
ParkingSpaceIDNum
PavedRoad
PendingDate
PermittedPropertyManager
PerPetYN
PetDeposit
PetDescription
PetRefund
PetsAllowed
PhotoCount
PhotoExcluded
PhotoInstructions
PhotoModificationTimestamp
PoolDescription
PoolLength
PoolWidth

PostalCode
PostalCodePlus4
PoweronorOff
PreviousParcelNumber
PriceChangeTimestamp
PriceChgDate
PricePerAcre
PrimaryViewDirection
ProjAmenitiesDescription
PropAmenitiesDescription
PropertyCondition
PropertyDescription
PropertyInsurance
PropertySubType
PropertyType
ProviderKey
ProviderModificationTimestamp
PublicAddress
PublicAddressYN
PublicRemarks
PvPool
Range
RATIO_ClosePrice_By_ListPrice
RATIO_ClosePrice_By_OriginalListPrice
RATIO_CurrentPrice_By_SQFT
RealtorYN
RefrigeratorDescription
RefrigeratorYN
RentedPrice
RentRange
RentTermsDescription
RepoReoYN
Road
RoofDescription
RoomCount
SaleOfficeBonusYN
SaleType
SecondEncumbranceAssumable

SecondEncumbranceBalance
SecondEncumbrancePayment
SecondEncumbrancePmtDesc
SecondEncumbranceRate
Section
Section8ConsideredYN
Security
SecurityDeposit
SecurityRefund
SellerContribution
SellingAgent_MUI
SellingAgentDirectWorkPhone
SellingAgentFullName
SellingAgentMLSID
SellingOffice_MUI
SellingOfficeMLSID
SellingOfficeName
SellingOfficePhone
SeparateMeter
ServiceContractInc
ServicesAvailableOnSite
Sewer
ShortSale
ShowingAgentPublicID
SIDLIDAnnualAmount
SIDLIDBalance
SIDLIDYN
SolarElectric
SoldAppraisal_NUMBER
SoldBalloonAmt
SoldBalloonDue
SoldDownPayment
SoldLeaseDescription
SoldOWCAmt
SoldTerm
Spa
SpaDescription
SqFtTotal
StateOrProvince

Status
StatusChangeTimestamp
StatusContractualSearchDate
StatusUpdate
StorageSecure
StorageUnitDesc
StorageUnitDim
StreetDirPrefix
StreetDirSuffix
StreetName
StreetNumber
StreetNumberNumeric
StreetSuffix
StudioYN
Style
SubdivisionName
SubdivisionNumber
SubdivisionNumSearch
SubjecttoFIRPTAYN
Table
TaxDistrict
TempOffMarketDate
TempOffMrktStatusDesc
TenantPays
TermsOwnerWillCarry
TerraceLocation
TerraceTotalSqft
TerrainDescription
ThreeQtrBaths
TotalFloors
TotalNumofParkingSpaces
TowerName
Town
Township
TransactionType
Trash
TStatusDate
Type
TypeOwnerWillCarry

UnitCount
UnitDescription
UnitNumber
UnitPoolIndoorYN
UnitSpaIndoor
Utilities
UtilitiesIncl
UtilityInformation
Views
VirtualTourLink
Washer
WasherDryerDescription
WasherDryerIncluded
WasherDryerLocation
WasherIncluded
Water
WaterHeaterDescription
WeightLimit
Width
YearBuilt

Section 16.1 Re-publication of IDX Database on Internet Permitted:

An IDX Subscriber may re-publish all or a portion of the IDX Database on the Internet in accordance with these regulations, and the policies that GLVAR MLS may adopt from time to time. Except as set forth in this section, all other rules and regulations remain in full force and effect. Permission for re-publication is for Internet display ONLY and does not include other means of advertising such as newspapers and magazines.

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 Authorization to Display IDX Listings:

An Internet re-publication of another IDX Participant's listing shall not contain more (but may contain less) information than is contained in the data accessed from the GLVAR MLS.

Participation in IDX is available to all MLS participants engaged in real estate brokerage who consent to display of their listings by other participants.

In order to be an IDX Subscriber, the Participant must be actively engaged in providing real estate brokerage services to buyers or sellers and must be an active member of the GLVAR MLS and licensee must hold subscriber's right in this MLS.

Section 16.3 Display of Current Information:

Access to IDX Listings is provided by a listing replacement technique to a mirror image of the MLS database and will be kept current.

Section 16.4 Modification of Data:

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 16.5 Disclosure of Data Source:

The GLVAR MLS approved icon and an explanation that the properties marked with the icon are provided courtesy of the GLVAR IDX Database must appear on any page on which listing data is displayed.

Section 16.6 Display Requirements:

Any search result identifying another IDX Participant's listing in a brief or "thumbnail" format shall bear the GLVAR MLS approved icon or the GLVAR MLS approved thumbnail icon immediately adjacent to the property information to identify the listing as an IDX listing. IDX Subscribers will be provided with the logo and use requirements. Contact information or identified branding of the IDX Subscriber who owns the web site or any of its agents may not be displayed within the body of other IDX Participants listings. A listing display may only include the following: text information about the listing, a photo of the property, the name of the listing Brokerage and the listing agent.

The following text needs to be included on all web pages:

[IDX Logo] "The data relating to real estate for sale on this web site comes in part from the INTERNET DATA EXCHANGE Program of the Greater Las Vegas Association of REALTORS® MLS. Real estate listings held by brokerage firms other than this site owner are marked with the IDX logo.

"GLVAR MLS deems information reliable but not guaranteed."

Verbiage below must be italicized:

Copyright XXXX of the Greater Las Vegas Association of REALTORS® MLS. All rights reserved. (XXXX to be current year).

DMCA NOTICE. GLVAR strongly suggests that Participants publish the GLVAR Digital Millennium Copyright Act (“DMCA”) notice, as set forth in the Data Use Policy, on all websites that display the Listing Data. In addition, GLVAR strongly suggests that each Participant appoint GLVAR as its designated agent to receive notifications of claimed copyright infringement under 17 U.S.C. § 512. Participants who fail to publish the GLVAR DMCA Notice will be at a greater risk of copyright infringement claims.

Any search result producing a detailed display of another IDX Participant's listing shall bear that IDX Participant's name, the listing agent's name; the GLVAR MLS approved icon, and GLVAR MLS's copyright notice (as seen above) immediately following the property information. The IDX Participant's name, GLVAR MLS approved icon, and copyright notice shall be at least as large as the largest type size asked to display the 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. Furthermore, the IDX Listings may not be shared with any unauthorized third party. Any display of IDX Listings must contain a disclaimer indicating that the information being provided is for the consumers' personal, non- commercial use and may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing.

Note: 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.

Display of expired, withdrawn or sold listings* is prohibited.

Note: If “sold” information is publicly accessible, display of “sold” listings may not be prohibited.

Section 16.7 Accuracy of the IDX Database:

Any search result identifying another IDX Participant's listing shall include the disclaimer "Information Deemed Reliable But Not Guaranteed."

Section 16.8 Control of IDX Data:

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

Section 16.9 Protection of Data:

MLS participants and subscribers 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 16.10 Abuse of the IDX Program:

GLVAR MLS will monitor brokers who develop web sites using the IDX Data. If GLVAR MLS finds that an IDX Participant or Subscriber is misusing data, as per IDX Rules and Regulations, that the Participant, Subscriber and Broker will be notified of the wrongdoing by telephone, email and certified mail and be required to correct the problem within 5 business days. If the offending party fails to correct the abuse within 5 business days after initial notification, their IDX feed will be immediately suspended.

Section 16.11 Participation:

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 16.12

Listings including property addressees can be included in IDX displays except where a seller has directed their listing broker to withhold their listing or the listing's property address from all display on the Internet (including, but not limited to, publicly-accessible Web sites or VOWs).

Section 16.13

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, multifamily), type of listing (e.g., exclusive right to sell or exclusive agency). Selection of listings displayed through IDX must be independently made by each Participant.

Section 16.14

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

Section 16.15

Except as provided in the IDX policy and these MLS's rules and regulations, an IDX site or Participant operating an IDX site 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 16.16

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. All listings displayed pursuant to IDX shall identify the listing firm, and the email or phone number provided by the listing participant 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. For purposes of the IDX policy and

these rules and regulations, “control” means the ability to add, delete, modify and update information as required by the IDX policy and MLS rules and regulations. 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. For audio delivery of listing content, all required disclosures must be subsequently delivered electronically to the registered consumer performing the property search or linked to through the device’s application.

Section 16.17

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 13.18, a participant’s IDX site 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 16.18

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 16.19

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.

16.20 Brokerage Back Office Feed

That participants are entitled to use, and MLSs must provide to participants, the BBO Data, for BBO Use subject to the Terms below:

“BBO Data” means all real property listing and roster information in the MLS database, including all listings of all participants, but excludes (i) MLS only fields (those fields only visible to MLS staff and the listing participant), and (ii) fields and content to which MLS does not have a sufficient license for use in the Brokerage Back Office Feed.

“BBO Use” means use of BBO Data by participant and subscribers affiliated with the participant for the following purposes:

Brokerage management systems that only expose BBO Data to participant and subscribers affiliated with participant.

Customer relationship management (CRM) and transaction management tools that only expose the BBO Data to participant, subscribers affiliated with participant, and their bona fide clients as established under state law.

Agent and brokerage productivity and ranking tools and reports that only exposes BBO Data to participant and subscribers affiliated with participant.

Marketplace statistical analysis and reports in conformance with NAR MLS Policy Statement 7.80, which allows for certain public distribution.

BBO Use may only be made by participant and subscriber affiliated with participant, except that at the request of a participant, MLS must provide BBO Data to that participant’s designee. The designee may use the BBO Data only to facilitate the BBO Use on behalf of that participant and its affiliated subscribers.

There is no option for participants to opt-out their listings from the Brokerage Back Office Feed Use as defined.

“Terms” mean the following:

MLSs may impose reasonable licensing provisions and fees related to participant’s license to use Brokerage Back Office Feed Data. MLSs may require the participant’s designee to sign the same or a separate and different license agreement from what is signed by the participant. Such provisions in a license agreement may include those typical to the MLS’s data licensing practices, such as security requirements, rights to equitable relief, and dispute resolution terms. (The foregoing examples are not a limitation on the types of provisions an MLS may have in a license agreement.)

Use of roster information may be limited by the MLS participation agreement and license agreements.

Brokerage Back Office Feed Use is subject to other NAR MLS policies and local rules.

MLSs in their reasonable discretion may expand the definition of Brokerage Back Office Feed

Use in conformance with other NAR MLS policies, such as Policy Statement 7.85, which provides that “Use of listings and listing information by MLSs for purposes other than the defined purposes of MLS requires participants’ consent.”

16.21 One Data Source

Requires MLSs to offer their participants a single data feed in accordance with the participants’ licensed authorized uses. The rationale is to create efficiencies for brokers who participate in an MLS and who use MLS data for multiple purposes. The data feed must be in compliance with RESO standards.

**SECTION 17
CHANGES IN RULES AND REGULATIONS**

Section 17.0 Changes in Rules and Regulations:

Amendments to the Rules and Regulations of the Service shall be by a simple majority (51%) vote of the MLS Board of Directors, subject to the approval of the Greater Las Vegas Association of REALTORS® Board of Directors.

Section 17.1 NAR Mandated Articles:

Amendments to these Rules and Regulations required by the NATIONAL ASSOCIATION OF REALTORS® shall be adopted by a majority vote of the MLS Board of Directors, and subject to the approval of the Greater Las Vegas Association of REALTORS® Board of Directors.

**SECTION 18
ARBITRATION OF DISPUTES**

Section 18.0 Arbitration of Disputes:

By becoming and remaining a Participant, each Participant agrees to arbitrate disputes involving contractual issues and questions, and specific non-contractual issues and questions defined in Standard of Practice 17-4 of the Code of Ethics with MLS Participants in different firms arising out of their relationships as MLS Participants subject to the following qualifications:

- a. If all disputants are members of the same Board/Association of REALTORS®, or have their principal place of business within the same Board's/Association's territorial jurisdiction, they shall arbitrate pursuant to the procedures of that Board/Association of REALTORS®.
- b. If the disputants are members of different Boards/Associations of REALTORS®, or if their principal place of business is located within the territorial jurisdiction of different Boards/Associations of REALTORS®, they remain obligated to arbitrate in accordance with the procedures of the Nevada Association of REALTORS®.

Interboard Arbitration Procedures: In instances where the State Association does not provide arbitration services, arbitration shall be conducted in accordance with any existing Interboard agreement or alternatively, in accordance with the Interboard Arbitration Procedures in the Code

of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®. Nothing herein shall preclude Participants from agreeing to arbitrate the dispute before a particular Board/Association of REALTORS®.

Awards: The obligation to arbitrate includes the duty to either 1) pay any awards to the party(ies) named in the award or 2) deposit the funds with the Secretary or Executive Officer to be held in an escrow or trust account maintained for this purpose. Failure to satisfy the award or deposit the funds with the association within ten (10) days may be considered a violation of the MLS rules and may subject the Participant to disciplinary action at the sole discretion of the MLS.

SECTION 19 STANDARDS OF CONDUCT FOR MLS PARTICIPANTS

Section 19.1

MLS Participants shall not engage in any practice or take any action inconsistent with exclusive representation or exclusive brokerage relationship agreements that other MLS Participants have with clients.

Section 19.2

Signs giving notice of property for sale, rent, lease or exchange shall not be placed on property without the consent of the Seller(s)/Landlord(s).

Section 19.3

MLS Participants acting as buyer/tenant representatives or brokers shall not attempt to extend a listing broker's offer of cooperation and/or compensation to other brokers without the consent of the listing broker.

Section 19.4

MLS Participants shall not solicit a listing currently listed exclusively with another broker. However, if the listing broker, when asked by the MLS Participant, refuses to disclose the expiration date and nature of such listing, (i.e., an Exclusive Right to Sell, an Exclusive Agency, open listing or other form of contractual agreement between the listing broker and the client) the MLS Participant may contact the owner to secure such information and may discuss the terms upon which the MLS Participant might take a future listing or, alternatively, may take a listing to become effective upon expiration of any existing exclusive listing.

Section 19.5

MLS Participants shall not solicit buyer/tenant agreements from buyers/tenants who are subject to exclusive buyer/tenant agreements. However, if asked by an MLS Participant, the broker refuses to disclose the expiration date of the exclusive buyer/tenant agreement, the MLS Participant may contact the buyer/tenant to secure such information and may discuss the terms upon which the MLS Participant might enter into a future buyer/tenant agreement or,

alternatively, may enter into a buyer/tenant agency agreement to become effective upon the expiration of any existing exclusive buyer/tenant agency agreement.

Section 19.6

MLS Participants shall not use information obtained from Listing brokers through offers to cooperate made through multiple listing services or through other offers of cooperation to refer listing brokers' clients to other brokers or to create buyer/tenant relationship with listing brokers' clients, unless such use is authorized by listing brokers.

Section 19.7

The fact that an agreement has been entered into with an MLS Participant shall not preclude or inhibit any other MLS Participant from entering into a similar agreement after the expiration of the prior agreement.

Section 19.8

The fact that a prospect has retained an MLS Participant as an exclusive representative or exclusive broker in one or more past transactions does not preclude other MLS Participants from seeking such prospect's future business.

Section 19.9

MLS Participants are free to enter into contractual relationships or to negotiate with Seller(s) /Landlord(s), buyers/tenants or others who are not subject to an exclusive agreement but shall not knowingly obligate them to pay more than one commission except with their informed consent.

Section 19.10

When MLS Participants are contacted by the client of another MLS Participant regarding the creation of an exclusive relationship to provide the same type of service, and MLS Participants have not directly or indirectly initiated such discussions, they may discuss the terms upon which they might enter into a future agreement or, alternatively, may enter into an agreement which becomes effective upon expiration of any existing exclusive agreement.

Section 19.11

In cooperative transactions, MLS Participants shall compensate cooperating MLS Participants (principal brokers) and shall not compensate nor offer to compensate, directly or indirectly, any of the sales licensees employed by or affiliated with other MLS Participants without the prior express knowledge and consent of the cooperating broker.

Section 19.12

MLS Participants are not precluded from making general announcements to prospects describing their services and the terms of their availability even though some recipients may have entered into agency agreements or other exclusive relationships with another MLS Participant. A general telephone canvass, general mailing or distribution addressed to all prospects in a given

geographical area or in a given profession, business, club or organization, or other classification or group is deemed "general" for purposes of this rule.

The following types of solicitations are prohibited:

Telephone or personal solicitations of property owners who have been identified by a real estate sign, multiple listing compilation or other information service as having exclusively listed their property with another MLS Participant; and mail or other forms of written solicitations of prospects whose properties are exclusively listed with another MLS Participant when such solicitations are not part of a general mailing but are directed specifically to property owners identified through compilations of current listings, "for sale" or "for rent" signs, or other sources of information intended to foster cooperation with MLS Participants.

Section 19.13

MLS Participants, prior to entering into a representation agreement, have an affirmative obligation to make reasonable efforts to determine whether the prospect is subject to a current, valid exclusive agreement to provide the same type of real estate service.

Section 19.14

MLS Participants, acting as, buyer or tenant, representatives or brokers, shall disclose that relationship to the Seller(s)/Landlord's representative at first contact and shall provide written confirmation of that disclosure to the Seller(s)/Landlord's representative or broker not later than execution of a purchase agreement or lease.

Section 19.15

On unlisted property, MLS Participants acting as buyer/tenant representatives or brokers shall disclose that relationship to the Seller(s)/Landlord(s) first contact for that buyer/tenant and shall provide written confirmation of such disclosure to the Seller(s)/Landlord(s) not later than execution of any purchase or lease agreement.

MLS Participants shall make any request for anticipated compensation from the Seller(s)/Landlord(s) at first contact.

Section 19.16

MLS Participants, acting as representatives or brokers of Seller(s)/Landlord(s), shall disclose that relationship to buyers/tenants as soon as practicable, and shall provide written confirmation of such disclosure to buyers/tenants not later than execution of any purchase or lease agreement.

Section 19.17

MLS Participants are not precluded from contacting the client of another broker for the purpose of offering to provide, or entering into a contract to provide, a different type of real estate service unrelated to the type of service currently being provided (e.g., property management as opposed to brokerage) or from offering the same type of service for property not subject to other broker's exclusive agreements. However, information received through a Multiple Listing Service or any

other offer of cooperation may not be used to target clients of other MLS Participants to whom such offers to provide services may be made.

Section 19.18

MLS Participants, acting as a buyer/tenant representatives or brokers, shall not use the terms of an offer to purchase/lease to attempt to modify the listing broker's offer of compensation to the buyer Tenant representatives or brokers or make the submission of an executed offer to purchase/lease contingent on the listing brokers agreement to modify the offer of compensation.

Section 19.19

All dealings concerning property exclusively listed, or with buyer/tenants who are subject to an exclusive agreement shall be carried on with the client's representative or broker, and not with the client, except with the consent of the client's representative or broker or except where such dealings are initiated by the client.

Before providing substantive services (such as writing a purchase offer or presenting a CMA) to prospects, MLS Participants shall ask prospects whether they are a party to any exclusive representation agreement. MLS Participants shall not knowingly provide substantive services concerning a prospective transaction to prospects who are parties to exclusive representation agreements, except with the consent of the prospects' exclusive representatives or at the direction of prospects.

Section 19.20

Participants, users, and subscribers, prior to or after their relationship with their current firm is terminated, shall not induce clients of their current firm to cancel exclusive contractual agreements between the client and that firm. This does not preclude Participants from establishing agreements with their associated licensees governing assign ability of exclusive agreements.

Section 19.21

These rules are not intended to prohibit ethical, albeit aggressive or innovative business practices, and do not prohibit disagreements with other MLS Participants involving commission, fees, compensation or other forms of payment or expenses.

Section 19.22

MLS Participants shall not knowingly or recklessly make false or misleading statements about other real estate professionals, their businesses or their business practices.

Section 19.23

MLS participants' firm websites shall disclose the firm's name and state(s) of licensure in a reasonable and readily apparent manner.

Websites of licensees affiliated with a participant's firm shall disclose the firm's name

and the licensee's state(s) of licensure in a reasonable and readily apparent manner.

Section 19.24

MLS participants shall present a true picture in their advertising and representations to the public, including internet content, images, and the URLs and domain names they use, and participants may not:

- a. engage in deceptive or unauthorized framing of real estate brokerage websites;
- b. manipulate (e.g., presenting content developed by others) listing and other content in any way that produces a deceptive or misleading result;
- c. deceptively use metatags, keywords or other devices/methods to direct, drive, or divert Internet traffic, present content developed by others without either attribution or without permission, or to otherwise mislead consumers.

Section 19.25

The services which MLS participants provide to their clients and customers shall conform to the standards of practice and competence which are reasonably expected in the specific real estate disciplines in which they engage; specifically, residential real estate brokerage, real property management, commercial and industrial real estate brokerage, land brokerage, real estate appraisal, real estate counseling, real estate syndication, real estate auction, and international real estate.

MLS participants shall not undertake to provide specialized professional services concerning a type of property or service that is outside their field of competence unless they engage the assistance of one who is competent on such types of property or service, or unless the facts are fully disclosed to the client. Any persons engaged to provide such assistance shall be so identified to the client and their contribution to the assignment should be set forth.

Section 19.26

The MLS must display customer service and technical support contact information on the MLS website. (*Adopted 1/21*)

Section 19.27

Multiple Listing Services are an important tool for furthering fair housing because they facilitate the widespread distribution of accurate property information to all consumers. To that end, MLSs must implement a process for identifying potential violations of fair housing laws, advising participants and subscribers to remove or correct potential violations. (*adopted 1/21*)

SECTION 20 ORIENTATION

Section 20.0 Orientation:

Any applicant for MLS Participation and any licensee 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. The previous sentence applies to licensees subject to fee waiver under Section 2.7 only if their waiver status is revoked.

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.

Section 20.1 Appraiser Orientation:

Appraisers applying for MLS membership need not take the MLS Orientation class, however, they are required to take REALTOR® Organization, Code of Ethics, and Fair Housing. They are required to take a MLS Computer Class designed for Appraisers and must attend the Induction Ceremony since they are joining as REALTORS®.

SECTION 21 GENERAL POWER & DUTIES

Section 21.1 MLS AUTHORITY:

The MLS shall have the authority granted to it as provided in the Bylaws of the Greater Las Vegas Association of REALTORS® Multiple Listing Service, Inc.

SECTION 22 PARTICIPANT MEETING

Section 22.1 PARTICIPANT'S MEETING:

A meeting of the Participants of the Multiple Listing Service may be called as provided in the Bylaws of the Greater Las Vegas Association of REALTORS® Multiple Listing Service, Inc.

SECTION 23 VIRTUAL OFFICE WEBSITE (VOW) RULES

Section 23.1 (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, except one subject to fee waiver under Section 2.7, 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 21 of these Rules, the term "Participant" includes a Participant's affiliated non-principal brokers and sales licensees other than those subject to fee waiver under Section 2.7 – 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 21 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 23.2 (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 23.3 (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:

1. 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.

- 2.** 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.
 - 3.** The Participant must require each Registrant to have a username 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 username and password or may allow the Registrant to establish its username and password. The Participant must also assure that any email address is associated with only one username and password.
- (b)** The Participant must assure that each Registrant’s password expires on a certain date but may provide for renewal of the password. The Participant must at all times maintain a record of the name, email address, username, 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, username, 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 express agreement (by mouse click or otherwise) to, a “Terms of Use” provision that provides at least the following:
- 1.** That the Registrant acknowledges entering into a lawful consumer-broker relationship with the Participant;
 - 2.** That all information obtained by the Registrant from the VOW is intended only for the Registrant’s personal, non-commercial use;
 - 3.** 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;
 - 4.** 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;
 - 5.** That the Registrant acknowledges the MLS’s ownership of, and the validity of the

MLS's copyright in, the MLS database.

- (e) The Terms of Use Agreement may not impose a financial obligation on the Registrant or create any representation agreement between the Registrant and the Participant. Any agreement entered into at any time between the Participant and Registrant imposing a financial obligation on the Registrant or creating representation of the Registrant by the Participant must be established separately from the Terms of Use, must be prominently labeled as such, and may not be accepted solely by mouse click.
- (f) The Terms of Use Agreement shall also expressly authorize the MLS, and other MLS Participants or their duly authorized representatives, to access the VOW for the purposes of verifying compliance with MLS rules and monitoring display of Participants' listings by the VOW. The Agreement may also include such other provisions as may be agreed to between the Participant and the Registrant.

Section 23.4: A Participant's VOW must prominently display an e-mail address, telephone number, or specific identification of another mode of communication (e.g., live chat) by which a consumer can contact the Participant to ask questions, or get more information, about any property displayed on the VOW. The Participant, or a non- principal broker or sales licensee licensed with the Participant, must be willing and able to respond knowledgeably to inquiries from Registrants about properties within the market area served by that Participant and displayed on the VOW.

Section 23.5: 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.

Section 23.6 (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

****See MLS Listing Addendum**

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

Section 23.7:

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 elected to have one or both of these features disabled or discontinued on all Participants' websites. Subject to the foregoing and to Section 21.8, 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 23.8: A Participant's VOW shall maintain a means (e.g., e-mail address, telephone number) to receive comments from the listing broker about the accuracy of any information that is added by or on behalf of the Participant beyond that supplied by the MLS and that relates to a

specific property displayed on the VOW. The Participant shall correct or remove any false information relating to a specific property within 48 hours following receipt of a communication from the listing broker explaining why the data or information is false. The Participant shall not, however, be obligated to correct or remove any data or information that simply reflects good faith opinion, advice, or professional judgment.

Section 23.9: A Participant shall cause the MLS Listing Information available on its VOW to be refreshed at least once every twelve (12) hours.

Section 23.10: 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 23.11: 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 23.12: 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.

Section 23.13: 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 23.14: 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.

Section 23.15: A Participant's VOW may not make available for search by, or display to, Registrants any of the following information:

- a. expired, and withdrawn, listings

Note: Due to the 2015 changes in IDX policy and the requirement that participants are allowed to use MLS listing information through all delivery mechanisms when providing brokerage services, MLSs can no longer prohibit the display of Under Contract No Show (UCNS) listings to the Registrants of a participant's VOW

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

showings or security of listed property

Section 23.16: A Participant shall not change the content of any MLS Listing Information that is displayed on a VOW from the content as it is provided in the MLS. The Participant may, however, augment MLS Listing Information with additional information not otherwise prohibited by these Rules or by other applicable MLS rules or policies as long as the source of such other information is clearly identified. This rule does not restrict the format of display of MLS Listing Information on VOWs or the display on VOWs of fewer than all of the listings or fewer than all of the authorized information fields

Section 23.17: A Participant shall cause to be placed on his or her VOW a notice indicating that the MLS Listing Information displayed on the VOW is deemed reliable but is not guaranteed accurate by the MLS. A Participant's VOW may include other appropriate disclaimers necessary to protect the Participant and/or the MLS from liability.

Section 23.18:

A participant shall cause any listing that is displayed on his or her VOW to identify the name of the listing firm, the listing broker or agent, and email or phone number provided by the listing participant in a readily color, in a reasonable prominent location, and in typeface not smaller than the medium typeface used in the display of the listing data.

Section 23.19:

RESERVE

Section 23.20: A Participant shall require that Registrants' passwords be reconfirmed or changed every 90 days.

Section 23.21: A Participant may display advertising and the identification of other entities ("co-branding") on any VOW the Participant operates or that is operated on his or her behalf. However, a Participant may not display on any such VOW deceptive or misleading advertising or co-branding. For purposes of this Section, co-branding will be presumed not to be deceptive or misleading if the Participant's logo and contact information (or that of at least one Participant, in the case of a VOW established and operated on behalf of more than one Participant) is displayed in immediate conjunction with that of every other party, and the logo and contact information of all Participants displayed on the VOW is as large as the logo of the AVP and larger than that of any third party.

Section 23.22: A Participant shall cause any listing displayed on his or her VOW that is obtained from other sources, including from another MLS or from a broker not participating in the MLS, to identify the source of the listing.

Section 23.23: A Participant shall cause any listing displayed on his or her VOW obtained from other sources, including from another MLS or from a broker not participating in the MLS, to be searched separately from listings in the MLS.

Section 23.24: Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS.

Section 23.25: Where a seller affirmatively directs their listing broker to withhold either the seller's listing or the address of the seller's listing from display on the Internet, a copy of the seller's affirmative direction shall be provided to the MLS within 48 hours.

SECTION 24 DEFINITIONS

Section 24.1 Absolute Auction: An auction where the property is sold to the highest qualified bidder with no limiting conditions or amount.

Section 24.2 Acceptance Date: The date that both parties have consented to and received a final, binding contract by affixing their signatures to a Purchase Agreement including all counteroffers.

Section 24.3 Agent to Agent Remarks: Agent to agent remarks will contain confidential and/or privileged communication between agents, with the seller's approval and must not contain any derogatory or demeaning remarks. A courtesy letter or email will be sent for listings that contain derogatory or demeaning remarks and the agent will have two (2) business days to remove the remarks or a \$250.00 fine shall be assessed and deletion of said remarks by MLS staff. This information is not for public display but is pertinent to the property involved. If the listing is subject to auction an agent must inform other MLS members through Agent-to-Agent Remarks of the time and location of the auction, auction contact information, showing instructions and any instructions or requirements for registration of buyers and amount of Buyer's Premium if applicable. Links or other references to outside websites or other sources for status updates are not permitted.

Section 24.4 Assume No Qual: Seller Financing: If the seller will carry back for the buyer with terms that include "no qualifying," mark the appropriate box under Financing Considered.

Section 24.5 Bathrooms:

Full Bath: Tub (Or Tub with Shower), Toilet and Sink Minimum

¾ Bath: Shower, Toilet and Sink

½ Bath: Toilet and Sink Only

Section 24.6 Bedroom: Must have a window, entry door and cannot be used as a corridor.

Section 24.7 Built Description(s)

Building Description i.e., one story, two story etc. must coincide with the Assessor's/Tax record under stories. A courtesy letter or email will be sent for listings that fail to depict the property as described in tax records if the violation is not corrected within two (2) business days a \$250.00

fine shall be assessed.

Section 24.7.1 To Be Built (TBB) – Subject property is zoned Residential and a Single-Family Residence that will be built on the land. Must include a Construction Estimated Start Date and a Construction Estimated End Date in the MLS under the appropriate fields. Architectural plans and/or Building Plans must have been submitted and approved by a governing authority which is defined as HOA/MPC Design Review Committee or a governmental agency, such as City and/or County agency. In lieu of photo you must upload either an architectural rendering and/or approved plans.

Section 24.7.2 New – Fully constructed and never been lived in.

Section 24.7.3 Resale (RE) – Resale of property which has been occupied.

Section 24.7.4 Under Construction (UC) – Residential property is currently under construction, ground broken and proceeding to completion. Must include a Construction Estimated End/Completion Date in the MLS under the appropriate field.

Section 24.8 Cash to Assume: On an assumable/no-qualifying loan or assumable with qualifying loan, this amount is the difference between the list price and the principal balance on the existing loan. To be considered and reported as "no qualifying," the loan document(s) cannot contain a provision requiring lender approval of a buyer to assume a loan.

Section 24.9 Commission Negotiations: Any change in commission other than what has been offered through the Multiple Listing Service at the time of offer, must be negotiated per separate agreement between brokers and may not be included on an offer or counter-offer between seller and buyer. (See MLS Rules Section 8.03.)

Section 24.10 Condition Definitions:

Section 24.10.1 NEW the home has been recently constructed and not previously been occupied the entire structure and all components are new and the dwelling features no physical depreciation.

Section 24.10.2 EXCELLENT the home is almost new, and features no deferred maintenance little or no physical depreciation and requires no repairs.

Section 24.10.3 VERY GOOD the home is well-maintained and features limited physical depreciation due to normal wear and tear. Some or most of the major components have been updated recently.

Section 24.10.4 GOOD the home features some minor deferred maintenance and physical deterioration due to normal wear and tear. Has been adequately maintained and may require only minimal repairs to building components and mechanical systems or cosmetic repairs.

Section 24.10.5 FAIR the home features obvious deferred maintenance and in need of some significant repairs. Some of the building components need repairs, rehabilitation or update. The overall livability is somewhat diminished due to conditions however it is usable and functional as a residence.

Section 24.10.6 POOR the home has substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the building.

NOTE: The simple addition of upgrades (better than average or more than builder's base offering) or site improvements (landscaping, patios, fencing, pools, guest quarters, etc.) do not affect the condition of a property, UNLESS those additional items are in substantially better or worse condition than the overall property.

Section 24.11. COOP: This field should show the amount to be paid to a cooperating broker regardless of the sales price and with no other stipulations.

Section 24.12. Court Approval: Select this field if the sale must be approved by a court, such as a probate sale or bankruptcy court.

Section 24.13. Date Available (Rental Listings): The Date Available for all rental listings must not be longer than sixty (60) days into the future upon listing input.

Section 24.14. Directions: Directions to contain only information pertinent to the location of the property and/or lockbox and must be written and may contain a hyperlink to a map. It is a violation to only have a link to a map in the directions field.

Section 24.15. Down Payment: If the Seller(s) is willing to carry, use this section for the down payment he/she will accept, otherwise this amount will be the same as "cash to assume".

Section 24.16. Electric Fireplace: A fireplace with electricity as its only source of power.

Section 24.17. Exclusions: If you have an agreement to exclude named prospects from the Exclusive Right to Sell or Exclusive Agency Listings, you must check "Y" in this box.

Section 24.18. First Come First Serve: This property manager only processes one application at a time and it is the first complete application received. Please be sure to review the property managers requirements for submission of application thoroughly to be sure your client has submitted a complete application to be considered for the 1st come 1st serve. Application fees are generally non-refundable. It is a best practice to advise your client of this when applying for a property that takes 1st come 1st serve applications so the client can be informed.

Section 24.19. Foreclosure: Select this field if a Notice of Default has been recorded on the property and the lender has begun the foreclosure process pursuant to judicial or non-judicial (Trustee sale) foreclosure. If the home has already been bought back by, or repossessed by the lender through a deed in lieu of foreclosure, the home is no longer in foreclosure.

Section 24.20. Garage: A garage, is an enclosed structure attached or detached intended to house an automobile with an operable garage door. If not, put a “zero” under garage and check “Y” under CONV. If the Seller(s) is willing to reconvert it into a garage, state so in the remarks.

Section 24.21. High Rise (Vertical) Property Type: All High-Rise properties of 5+ stories must be placed in the Vertical (High Rise) separate property type. Failure to place these listings in Vertical may result in a fine. See MLS Rules – Appendix A Fine Schedule item I. (with warning).

Section 24.22. Loft Description: This field is used to describe loft living properties not a loft room or area in a house, condo or townhome. The dropdown selections in this field are used to describe the number of bedrooms, bathrooms and other suggested living areas.

Section 24.23. Manufactured Home (Per NRS 489.113)

Section 24.24. Multiple Applications: This property manager does accept multiple applications; your client may have to compete with other applicants during the processing of applications received. Your client’s application may be declined and application fees are generally non-refundable, it is a best practice to advise your client of this when applying for a property that takes multiple applications so the client can be informed.

Section 24.25. New: Never lived in.

Section 24.26. NOD: If you selected “Yes” in the foreclosure field, you **must** complete this field with the date on which the Notice of Default (NOD) was recorded on the property. The recording date is available from the Clark County Recorder’s website or the title company

Section 24.27. Remarks: All remarks entered into MLS shall describe the property, subdivision, community features, specifications or amenities. Remarks must not include, but not limited to, agent incentives, references to other properties, Office, Broker or Agent names, phone numbers, fax numbers, links, web and email addresses or other service providers nor disclose all occupancy descriptions and confidential or privileged information.

Section 24.28. REPO: Also known as REO (Real Estate Owned) or “lender owned.” You **must** select this field after the property has reverted back to the bank/lender through judicial foreclosure, a foreclosure (Trustee) sale or deed in lieu of foreclosure.

Section 24.29. Reserve Auction: An auction in which the seller reserves the right to establish a reserve (minimum) price, to accept or decline any and all bids or to withdraw the property at any time prior to the announcement of the completion of the sale by the auctioneer.

Section 24.30. Room Measurements: Room Measurements will be made of the Length and width of the rooms excluding closets.

Section 24.31. Short Sale: You **must** select this field if the seller faces financial hardship and owes more to lenders (first, second and/or third) than the reasonable fair market value of the home, and the sellers intend to seek approval from the lenders to accept a payoff less than the loan amount. (Note: Listing must be placed in “UCS” status upon execution of a sales contract, pending lender approval.)

Section 24.32 Showing Definitions:

Section 24.32.1 ALARM: Used when an alarm system will be active during showing hours. Alarm code instructions must be entered into Agent-to-Agent remarks. Alarm code instructions placed anywhere that can be viewed by the public will result in the listing agent receiving an automatic \$250 fine and deletion of the listing from the MLS.

Section 24.32.2. APPOINTMENT: Showing Agent must make an appointment with the Owner, Agent, or Tenant as noted in the Showing Description field on the MLS. Agent to Agent remarks shall be used to provide additional instruction for showings, any scheduling restrictions or specific times for showings. Agent to Agent remarks must specify the notice time tenant has agreed to. State law allows tenant to require 24 hours written notice. LISTING AGENT misusing this status - a warning followed by \$250 fine. SHOWING AGENT ignoring this status - an automatic \$250 fine.

Section 24.32.3. DAYSLPR: Showing Agent must speak with the Day Sleeping Owner or Tenant only during the times specified in Agent-to-Agent remarks to make an appointment. LISTING AGENT misusing this status - a warning followed by \$250 fine. SHOWING AGENT ignoring this status - an automatic \$250 fine.

Section 24.32.4. KEYANY: Showing Agent may show the property without notice or an appointment. **USED ONLY FOR VACANT PROPERTIES.** Vacation and second homes are not considered as vacant. LISTING AGENT misusing this status - an automatic \$250 fine. SHOWING AGENT ignoring this status - an automatic \$250 fine.

Section 24.32.5. CALLFIRST: The Showing Agent must call and speak to the owner or listing agent or leave the owner, agent or tenant a message or text prior to showing and then proceed to show as noted in the Showing Description field within the MLS. If used for tenant occupied properties with tenant’s written permission, Agent to Agent remarks must state “24-hour notice waived by tenant.” LISTING AGENT misusing this status - a warning followed by \$250 fine. SHOWING AGENT ignoring this status - an automatic \$250 fine.

Section 24.32.6. NOSHOW: Showing Agent cannot, under any circumstances, enter the property. Used with properties that the owner and/or tenant does not want shown. Reasons must

be disclosed in Agent-to-Agent remarks. Listing agent misuse of this status will result in an automatic \$250 fine. Showing Agent ignoring status will result in an automatic \$250 fine.

Section 24.32.7. RESTRICT: Used for any showing restrictions, which must be detailed in Agent-to-Agent remarks, preceded by the words: “Showing Restriction:”

Section 24.32.8. SHOWING TIME: Showing Agent must utilize the Showing Time platform to schedule a showing. Showing Agent ignoring this status will result in a \$250 automatic fine.

Section 24.32.9. VACANT: No full or part time occupancy by the persons and or animals at the property.

Section 24.33 Variable Commission: If you have an agreement to take a different commission amount under any circumstances you must check “Y” in this box. (Code of Ethics, Article 3, and Standards of Practice 3-4).

Section 24.34 Virtual Tour: This field will only contain a hyperlink to a virtual tour of the specific property and may display the brokerages name. No links to personal or company websites, email addresses, links, references to other properties, contact information or other service providers will be allowed to be entered into this field. Any listing containing a branded Virtual Tour is in violation of the MLS Rules. A courtesy letter or email will be sent upon discovery and the Virtual Tour will be removed from the listing.

NOTE: if the branded Virtual Tour is placed back into the listing the Member in violation will incur a \$500 automatic fine and the branded Virtual Tour will be removed from the listing.

Section 24.35. WARN-PETS: Used whenever a pet (regardless of size, breed, type, or containment) might be present on the property. Agent to Agent Remarks must detail any containment or warning instructions. Listing Agent failure to use this status will result in a \$250 automatic fine

Section 24.36 Status Definitions: All of the following must be reported within two (2) business days of execution:

Section 24.36.1 AU = Auction Listing: If the property is subject to auction the listing must be placed in “AU” Status and all required fields must be completed. You must enter a list price, minimum (starting) bid or reserve price. You must enter certain information in the Agent-to-Agent remarks section.

NOTE: Auction Procedures:

- i. Listing Broker must have a valid ER or EA listing agreement
- ii. The ER or EA listing can only be placed in AU (Auction) status with a directive in writing from the Seller(s)
- iii. If listing is terminated and another broker (e.g., auction house) takes over the listing,

- the listing broker must withdraw the listing from the MLS
- iv. If listing agreement runs continuous with no interruption through the auction period broker/agent must change the status to AU and include revisions appropriate to the auction i.e., special, terms, compensation offered
 - v. If listing agreement is terminated by Seller(s) who have opted to have the property auctioned and the property fails to be sold at auction, a new listing agreement must be executed prior to placing the listing back into the MLS

Section 24.36.2 ER = Exclusive Right to Sell: Property is available for sale, lease or rent. Broker will receive a commission regardless of who procures the buyer including the seller.

Section 24.36.3 EA = Exclusive Agency: Property is available for sale, lease or rent. Seller(s) reserves the right to sell it him/herself without paying a commission to the listing broker.

Section 24.36.4 UCS = Under Contract Show: Purchase Agreement has been executed, but completion of certain acts or events must take place before the agreement is binding. Indicate in the appropriate area the type of the contingency:

1. Sale of buyer's property
2. Release of liens
3. Short sale approval
4. Court approval
5. Zoning approval
6. Inspections - As defined in GLVAR's RPA Page 3: Inspections is an item of "Due Diligence" which expires at the expiration of the "Due Diligence Period."
7. Financing— Agent to put the explanation of financing status in Agent-to-Agent remarks showing date to have underwriter conditional commitment date due.
8. REO/REPO/RELO Offer Accepted Pending Final Signatures.

When searching for listings ER, EA, and UCS will AUTOMATICALLY appear as "Available" status in the computer.

NOTE: When a party to a sale of a property listed in Under Contract Show Status terminates the purchase agreement for any purpose it shall be the policy of the GLVAR MLS to allow the property to be removed from Under Contract Show Status.

In order to remove a listing from Under Contract Show Status the Listing Agent **must** have a Change Order executed by the seller(s). The Listing Agent must disclose the cancellation contingency in the Agent-to-Agent remarks to fully disclose the contingency to Agents who may represent a buyer in a subsequent purchase. An example of such language could be "subject to cancellation of existing escrow."

A courtesy letter or email will be sent for failure to fully disclose the nature of the current

property in the Agent-to-Agent Remarks if the violation is not corrected within two (2) business days a \$250.00 fine shall be assessed.

Section 24.36.5 UCS = Under Contract Show-Residential Rental: Deposit has been received, but completion of certain acts or events must take place before the agreement is binding. Indicate in the appropriate area the type of the contingency:

1. Awaiting Signatures
2. Other

NOTE: When searching for listings ER, EA, and C will AUTOMATICALLY appear as “Available” status in the computer.

Section 24.36.6 UCNS = Under Contract No Show: Purchase Agreement has been executed; all contingencies, if any, have been met.

Section 24.36.7 L = Leased/Rented – Residential Rental: Lease has been executed. NOTE: Rental listings must be placed in Lease (rented) status and entered in as a new Rental Listing.

Section 24.36.8 S = Sale Closed: Escrow has closed. Upon prior written request of the Seller(s), the Seller's name and telephone number (only) may be deleted from the listing.

Section 24.36.9 CS = Comp Only Sold: Property was sold outside of the MLS (i.e., FSBO or New Home Sale) and a Member was a representative to the transaction.

NOTE: Comp Only Sold Procedures:

- Agent must upload at least one (1) photo to the MLS.
- If an agent wishes to upload a Comp Only Sold to the MLS the data must be uploaded within thirty (30) days of close of escrow.
- Comp Only Sold Data will not be included in the MLS Compilation of data through IDX/RETS data Feeds.
- If a Comp Only Sold is audited agent and or broker must supply the MLS with a HUD Settlement Statement.

Section 24.36.10 T = Temporarily off the Market: Property has been temporarily withdrawn or is temporarily unable to be shown. The Listing Agent MUST submit a fully executed “T STATUS AUTHORIZATION” form to LVR MLS within two (2) days of status change. This status may only be used for the following:

1. Seller/Occupant is unable or unwilling to allow showings.
2. Issues concerning the Title of the Property
3. Property has been damaged and undergoing repair.

NOTE: Per updated MLS Rules & Regulations a missing or damaged key is not a valid reason to place the property into “T” status. If key needs to be replaced please revise the properties Showing Description and note in the Agent-to-Agent Remarks.

Properties can only be placed in “T” Status if the Listing office has a valid listing agreement on the property, if listing agreement has expired or been withdrawn, then the appropriate status should be utilized. Days on Market (DOM) will not accrue while in “T” status.

A Property can only remain in “T” Status for a maximum of ninety (90) days, regardless of the reason noted above. If a specific situation requires a longer time period, then an alternate status should be utilized. If a listing is left in “T” Status for more than ninety (90) days, IT SHALL AUTOMATICALLY BE CONVERTED BACK TO ACTIVE STATUS.

The System will only allow a property to be placed in “T” Status **only once** during an original listing period. If the property needs to be placed in “T” Status for additional periods it must be submitted to LVR MLS Staff to complete the status change.

Once property has been placed in “T” Status ALL PUBLIC MARKETING of the Property shall be prohibited for the entire duration of time the property is in “T” status. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs (excludes sign post), 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. The showing of a “T” Status property is prohibited by ANY LICENSEE including all licensees affiliated with the Listing Office/Company.

If the “T STATUS AUTHORIZATION” form is not submitted to the LVR MLS within two (2) days of status change listing agent will receive a warning to submit the form and correct the violation. If not corrected, the listing agent shall receive a fine in the amount of \$250.00. If the Property continues to be actively marketed or is being shown by ANY LICENSEE, the listing agent shall receive a warning to stop the activity. If not corrected within ten (10) days listing agent shall receive a fine in the amount of \$250.00.

Section 24.36.11 WC = Withdrawn Conditional: Property is being taken off the market, but listing contract is not terminated and may not be relisted until such time the listing reaches its expiration date. This requires a Withdrawal/Termination Order signed by Seller(s) and Broker. Upon prior written request of the Seller(s), the Seller's name and telephone number (only) may be deleted from the listing. While the listing is in “WC” status, public marketing is permitted.

Section 24.36.12 WU = Withdrawn Unconditional: Listing contract is terminated. This requires a Withdrawal/Termination Order signed by Seller(s) and Broker. Upon prior written request of the Seller(s), the Seller's name and telephone number (only) may be deleted from the listing.

Section 24.36.13 X = Expired: Contract has expired with the Listing Agency. Upon prior

written request of the Seller(s), the Seller's name and telephone number (only) may be deleted from the listing. The MLS will only reactivate expired listings with proper documentation, within thirty (30) days of the original expiration date.

Section 24.36.14 CSL = Coming Soon Listing: Indicates that the broker/agent and the seller are preparing the property for sale and marketing as Active Status. This status is not intended to give the listing broker an advantage in finding a buyer for the property to the detriment of cooperating brokers or to circumvent the selling of the property on an open market. The intended use of this status is to provide a vehicle for participants and subscribers to notify other participants and subscribers of properties that will be made fully available after preparations have been completed. While the property is in “Coming Soon Listing” Status, the seller and the listing broker may not promote or advertise the property in any manner other than as “coming soon”, but public marketing in this status is permitted so long as it is compliant with these MLS Rules & Regulations and applicable laws and regulations. This status is for short term use preparatory to Active status, thirty (30) days or less, and must have a listing agreement and seller(s) approval and may be shown with seller(s) permission.

1. Mandatory – If you have a valid listing contract, and the listing is not yet available, with the seller(s) approval you are required to enter the listing into the MLS in the “Coming Soon Listing” Status.
2. Listing must be entered into the Multiple Listing Service in the “Coming Soon Listing” Status within one (1) business day of the listing contract.
3. Property Types allowed in the “Coming Soon Listing” Status:
 - a. Residential (Single Family, Condo/Townhouse & Manufactured)
 - b. High Rise
 - c. Multiple Family
 - d. Vacant Land
 - e. Residential Rental
4. “Coming Soon Listings” must have at least one (1) image uploaded upon input.
5. The maximum days a listing can be in the Coming Soon Listing Status is thirty (30) days.
6. Listings must have an “On Market Date” (OMD) entered into the listing load, less than or equal to thirty (30) days.
7. While the listing is in the “Coming Soon Listing” Status, it is not included in MLS’s data feeds via, RETS and API (Application Programming Interface) to IDX displays or public portals displays with the exception of a VOW.
8. Listings entered into the MLS with Coming Soon Listing Status shall automatically transition to Active status on the “On Market Date” (OMD).
9. Active Days on Market (ADOM) will start when the listing transitions to the “Active Status”
10. Once the listing transitions from the Coming Soon Listing Status to the Active Status, it cannot revert back to Coming Soon status.
11. Listing may not be transferred from any other status to “CSL -Coming Soon Listing” status.

12. You may, but are not required to enter an explanation of “why the property is not available” for showings in the Agent-to-Agent Remarks Field.
13. All MLS Rules and Policies apply where appropriate.
14. Failure to comply with this rule will result in a fine of \$250 for the first offense and \$500 for the second offense.
15. If the Multiple Listing Service, for any reason, requests a copy of the listing documentation on a listing in the coming soon status, that documentation must be submitted to the Multiple Listing Service within one (1) business day of such request.

APPENDIX A FINE SCHEDULE

Payment of any penalty and/or fine does not relieve the requirement of compliance with an audit or the correction of violations. Failure to pay penalties and/or fines or comply with audit requests or correct violations may result in suspension of service. In such an event, service shall be restored only upon full compliance. Individuals who have been sanction/fined for an infraction of an MLS rule, those individuals have the opportunity to request a hearing (MLS Rules & Regulations, Section 12 Enforcement of Rules or Disputes). That hearing may be offered and administered by the MLS. If the fine is being appealed to the MLS no late fees or suspension will be initiated until the appeal process has been completed. Any fine(s) incurred by a Member of the MLS must be addressed within Fifteen (15) business days following assessment of the fine(s) per MLS Rules Section 12.4(b) Compliance Options. If the fine is neither addressed nor paid within Fifteen (15) business days MLS services will be suspended. Suspension of MLS services for more than Ninety (90) days for nonpayment of fine(s) shall result in the outstanding fine(s) being billed to the Broker with notice that should the fine(s) remain unpaid MLS service to the office will be suspended and all subscribers will be notified accordingly.

- a. An automatic fine of \$1,000 will be assessed for the first-time violations of LVR’s MLS Clear Cooperation Policy (Section 4.1) The second violation of the Clear Cooperation Policy will result in an automatic assessment of a \$5,000 fine. For additional violations of the Clear Cooperation Policy will result in repeat offender status as described in MLS Rules Section 12.4(c) and appearance in front of the LVR MLS Board of Directors.
- b. Agents who have not changed their listing to “UCNS or UCS” status in the appropriate amount of time will receive a courtesy letter or email. If the violation is not corrected within two (2) business days a **\$250.00** fine shall be assessed.
- c. A courtesy letter or email will be sent for failure to remove a lockbox within two (2) business days of recordation, expiration, or withdrawal from the MLS by listing agent. If the violation is not corrected within two (2) business days a **\$250.00** fine shall be assessed.

NOTE: If this is the second violation of this policy an automatic fine of \$250.00 shall be assessed with no warning.

- d. A courtesy letter or email will be sent for failure to submit the Instruction to Exclude form and valid listing contract to the MLS within two (2) business days of signing. If the

- violation is not corrected within two (2) business days a **\$250.00** fine shall be assessed.
- e. A courtesy letter or email will be sent for irrelevant or blatantly incorrect information in any required field in a listing. If the violation is not corrected within two (2) business days a **\$250.00** fine shall be assessed.
 - f. A courtesy letter or email will be sent for failure to report a sale, specifically failing to change ER, UCS, or UCNS status to S within two business days of close of escrow. If the violation is not corrected within two (2) business days a **\$250.00** fine shall be assessed. **NOTE: If this is the second violation of this policy an automatic fine of \$500.00 shall be assessed with no warning.**
 - g. A courtesy letter or email will be sent for using “KEYANY” for a property that is occupied. If the violation is not corrected within two (2) business days a **\$250.00** fine shall be assessed. **NOTE: If this is the second violation of this policy an automatic fine of \$250.00 shall be assessed with no warning.**
 - h. Any listing with more than four (4) units under Multiple Dwelling is in violation of MLS Rules & Regulations. A courtesy letter or email will be sent on discovery and the listing will be removed from the system. **NOTE: If this is the second violation of this policy an automatic fine of \$250.00 shall be assessed with no warning.**
 - i. All Mobile Homes or Manufactured Housing regardless of the Land Use Code or whether the property was converted to real property must be entered into the MLS under Residential with the Property Subtype of Manufactured Home. Failure to input the listing will result in a courtesy letter or email being sent.
 - j. A courtesy letter or email will be sent for irrelevant or blatantly incorrect information entered in the following fields (see list below). If the violation is not corrected within two (2) business days a **\$250.00** fine shall be assessed.
 - k. A courtesy letter or email will be sent for failure to correctly map a property when entering a listing, correct mapping of a property shall include the requirement to map the property when the listing is entered into the system. If the violation is not corrected within two (2) business days a **\$250.00** fine shall be assessed.
 - l. A courtesy letter or email will be sent for placing a “for sale” sign on a property without a listing being entered in the MLS for that property, or instructions to exclude being submitted. “For Sale Sign” means any brokerage sign that, without clarification, would lead a reasonable person to conclude that the property is currently available for purchase and the seller is accepting offers to purchase. (MLS Rules & Regulations, Section 7). If the violation is not corrected within two (2) business days a \$250.00 fine shall be assessed. **NOTE: If this is the second violation of this policy an automatic fine of \$250.00 shall be assessed.**
 - m. A courtesy letter or email will be sent if an agent enters a Vertical Listing (High Rise) **5+ stories** under the Residential sub type Condo. This property type must be entered into the Vertical Property type within the MLS. If the violation is not corrected and the Vertical property is not removed from the Condominium property type within two (2) business days a **\$250.00** fine shall be assessed and the Condo listing will be withdrawn from the

system.

- n. A courtesy letter or email will be sent if an agent fails to keep Under Contract No Show/Under Contract Show sales and leases current. If your escrow does not close or lease is not executed on the date as reported in the MLS, you must revise the data in the computer to a later date. If the violation is not corrected and the Estimated Close Date is not modified within two (2) business days a **\$250.00** fine shall be assessed.
- o. A courtesy letter or email will be sent for any compensation offer that deducts any concessions, costs or fees (such as negotiator or attorney fees) which is a violation of the cooperative compensation rules (MLS Rules & Regulations, Section 8). If the violation is not corrected within two (2) business days a \$250.00 fine shall be assessed.
- p. A courtesy letter or email will be sent if the listing includes link(s) or references to outside websites or other sources for status updates. If the violation is not corrected and the link(s) is not removed within two (2) business days a **\$250.00** fine shall be assessed.
- q. A courtesy letter or email will be sent for all ER, EA and AU listings for failure to include a valid access code if the listing has a mechanical lock box. If the violation is not corrected within two (2) business days a **\$250.00** fine shall be assessed.
- r. A courtesy letter or email will be sent for failure to fully disclose the nature of the current property in the Agent-to-Agent Remarks if the violation is not corrected within two (2) business days a \$250.00 fine shall be assessed. A courtesy letter or email will be sent for a violation of the Directions field policy. Directions to contain only information pertinent to the location of the property and/or lockbox and must be written and may contain a hyperlink to a map. It is a violation to only have a link to a map in the directions field. If the violation is not corrected within two (2) business days a \$250.00 fine shall be assessed.
- s. As per the Rules and Regulations, provide prospects with only printouts that do not contain Owner's name, Phone number, financial information and other confidential information (i.e., Full Form). If an agent provides a prospect a full detailed MLS printout the agent will be automatically fined \$500.00 for the first offense, \$1500.00 for the second offense and third offense referred to the MLS for possible sanctions which may include a \$2500.00 fine and suspension of MLS services.
- t. Building Description i.e., one story, two story etc. must coincide with the Assessor's/Tax record under stories. A courtesy letter or email will be sent for listings that fail to depict the property as described in tax records if the violation is not corrected within two (2) business days a \$250.00 fine shall be assessed.

If the violation is not corrected and assessment is not paid within fifteen (15) business days of the billing date, MLS service will be suspended until the assessment is paid and a corrected copy is delivered to the GLVAR MLS Administrator.

AREA.....Area Code
SUBDIV.....Subdivision Name.
YR. BUILTYear of construction (Enter four [4] digits of actual year built). Mark

- in space following as New, Resale, Under Construction or Build to Suit.
- NO QUAL.....Incorrect information on no qualify or assume with qualifying after first balance, CASH TO ASSUM.....
- PARCEL #Parcel Number.
- ADDRESSAddress only, nothing else.
- UNIT #Unit number. Unit# is for the Unit # of the listed property ONLY. This field is not to display any other information and may not be used to advertise any other type(s) of incentives.
- ZEROESIndicating there is a room and not supply dimensions or placing zeroes in the field GARAGE.....Conversion Y/N.
- S/PUB IDIncorrect Selling Agents Public ID # on sale status.
- STATUSIncorrect Status on listing.
- CLASSIncorrect listing class.
- LOCKBOXOmission of type of lockbox in appropriate area.
- GATECODEGate code in any location other than GC field.
- COMBO LOCKBOX.....Combo lockbox code in any location other than COMBO L/B
- ALARM CODEPlacing an alarm code in any area on the listing that is visible to the public
- REMARKSAll remarks entered into MLS shall describe the property or subdivision or community features, specifications or amenities. Remarks must not include, but not limited to, agent incentives, references to other properties, names, phone numbers, fax numbers, links, web and email address or other service providers nor disclose confidential or privileged information.
- DIRECTIONSNo information

**FREQUENTLY
ASKED QUESTIONS**

FAQ 1. Where can I find the Rules and Regulations of the MLS?

- a. A copy is issued to new members at the time of the orientation class.
- b. Additional copies can be obtained from the MLS at the Greater Las Vegas Association of REALTORS®.
- c. A copy should be kept at each member office.
- d. For your convenience, a copy may be printed from our website www.lasvegasrealtor.com the private side.

FAQ 2. What is the Fee for Submitting a Listing to the MLS?

- | | |
|----------------------------------|-----------|
| a. Listing for more than 90 days | No charge |
| b. Listing for less than 90 days | No charge |

c. Out of Nevada listing No charge

FAQ 3. What are the SEMI ANNUAL MLS Charges?

- | | |
|--------------------------------|----------|
| a. MLS Access | \$300.00 |
| b. Unlicensed Assistant Access | \$120.00 |
| c. Agent on MLS waiver | \$60.00 |

NOTE - MLS fees are payable in advance and are non-refundable

FAQ 4. How do I get a Picture of my listing to be Viewed on the Computer?

A submitted photo should be through the MLS system.

FAQ 5. What is the Standard Commission Rate?

The Greater Las Vegas Association of REALTORS® and its Multiple Listing Service do not fix, control, recommend, suggest or maintain commission rates or fees for services to be rendered by its members; or division of commissions or fees between cooperating participants or between participants and non-participants.

FAQ 6. How do I Report a Under Contract Show / Under Contract No Show?

a. **UNDER CONTRACT SHOW** – “Under Contract Show” (UCS) status means the listing is under contract but is still available for showing, and backup offers may be solicited.

1. Sales of buyer's property
2. NONE
3. OTHER

b. **UNDER CONTRACT NO SHOW**- “Under Contract No Show” (UCNS) means the listing is under contract, showings are no longer being sought and back up offers are not being solicited.

*NOTE: A "UNDER CONTRACT SHOW" sale must be revised to "UNDER CONTRACT NO SHOW" within two (2) business days of the contingency being met.

FAQ 7. How can I avoid fines and other penalties?

- a. Inputting Listings: Input listings and change orders into the computer within two (2) business days of last signature.
- b. Signatures: Always obtain all Seller(s) signatures and Broker's signature before

reporting Listing or any Order form itemized below to MLS. If signatures are from Seller(s) who are out of town, you must save the envelope with the postmark for proof of date mailed.

1. Extensions, Price Changes, Changes in Financing (Requires listing Broker and Seller(s) signatures.)
2. Withdrawals/Terminations (Requires listing Broker and Seller(s) signatures.)
3. Listing Transfer Form (Requires the signatures of both the releasing and accepting Brokers and the Seller(s).)

c. Owner/Licensee: Check appropriate box to disclose Owner/Licensee status or if the Owner is related to the Licensee (Code of Ethics, Article 4 and NAC 645.640.)

d. Estimated Close Date: Keep pending sales current- If your escrow does not close on the date as reported in the computer, you must revise the data in the computer to a later date. If you do not do so, you are in violation of the MLS Rules and will be subject to appropriate fines.

e. Report Status: The MLS is designed to keep all Participants and Subscribers up-to-date on each listing.

1. Users must report all closed sales and leases to the Association within two (2) business days by changing status in the computer. Any property listed in more than one (1) class when sold must be closed out in both classes, by recording the sale of the property under the proper land use code and withdrawing the second listing as WU. If the listing is subject to auction, you must report the auction sale to the MLS within two (2) business days and indicate the auction sale under Sold Terms within the MLS.
2. Users may report interim status updates (i.e., other than an established, mandatory status change such as C, P or S) using the optional status update fields. Under no circumstances may a listing include links or other references to outside websites or other sources for status updates.

f. Temporarily off the Market: Place properties that are "temporarily off the market" or not able to be shown in the "T" status.

g. Correct Information in System: Be sure that all information entered into the computer is correct. Secretaries or assistants are not responsible for errors, the listing agent is responsible. All listing information placed in the Multiple Listing Service must remain current and listings must be updated when unavailable information becomes available.

h. Lease Option Longer than 6 Months: Any LEASE OPTION longer than 6 months must be put in "conditionally withdrawn" (WC) status and may be re-entered as Under Contract No Show (UCNS) when the option is exercised.

i. Closing Information: Include all closing information for accurate comparables if possible. If the property was sold by auction you must indicate on the closing information the amount of Buyer's Premium, if any.

j. Gate Code/Combination Code: For all listings with a mechanical lock box, a valid access code must be provided in the MLS. Combination Lock Box Code must only be put in the COMBO L/B field. Gate Code Must only be put in the GC field.

k. REALTOR®/non-member Status: Disclose if listing agent is a REALTOR® or non-member. A courtesy email be sent to non-member (Sales Persons) who answered the REALTOR® Y/N field with a YES, if not corrected the offending party shall be fined \$500.00 for the first offense and \$1,000 for the second offense and subsequent offenses, on a per listing basis.

l. Square Footage: Square footage is a locked auto-populated field evidenced by the county assessor's office. If a discrepancy exists with what the tax records indicate you may contact the MLS to modify the square footage if you provide them with an appraisal indicating a different square footage, appraisal indicating a different square footage. Square footage is defined as the living area under the main roof with ingress and egress to the main building. Additional living area, i.e., guest house, casitas should be identified in the appropriate field within the MLS. If additional living area is not part of the Assessor tax record, then the appraisal depicting the additional living area must be provided.

m. Lot Square Footage: Lot square footage is an auto-populated field. Lot square footage, if changed, must be evidenced by county assessor's office, appraisal or survey of the property

n. Dual Listings: Must be added into computer according to the class that concurs with the land use code, only once.

o. Listing Agent Name: The listing agents name on each and every listing on the Multiple Listing Service must be entered as shown on the license issued by the Real Estate Division. When a listing agent leaves a brokerage or terminates membership, the Broker is responsible to (1) arrange for the transfer of the listing to a new broker as provided for in these rules; (2) reassign the listing to another listing agent within the brokerage; or (3) put the listing in the Broker's name.