

2009 PROPOSED RULE CHANGES

For WRIST Rules and Regulations

****Bold and italic*** print represents changes to existing or new rules

Section 1. Definitions.

(a) **Participation.** Participation in the Service is available to the firm, partnership, or corporation whose principal is a REALTOR® member of a shareholder or other REALTOR® Board/Association and without further qualification except payment of required dues and fees and written agreement to abide by the Bylaws and Rules and Regulations of the Service.

(2) Participation Defined: 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*** 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 2.5 Detail on Listings:

(e) Participants must disclose potential short sales when reasonably known to the listing participants. When disclosed, participants may, at their own discretion, advise other participants whether and how any reduction in the gross commission established in the listing agreement, required by the lender as a condition of approving the sale, will be apportioned between listing and cooperative participants.

(g) Uploaded Images and virtual tours: Images and virtual tours attached to a listing within the MLS must relate to the property listed including but not limited to exterior and interior photos of the property, floor plans, maps, builder’s sketches or other representations of the property, and excluding any “branding” or other promotional images including but not limited to listing agent photos or logos, or other representations of the listing agent and/or listing brokerage. Any violation of this policy shall be considered a violation of the MLS Rules. ***All photos and virtual tours are the property of the listing Broker and are not be copied for a new listing without the original listing Brokers permission.***

(h) Uploaded virtual tours links to be displayed within the MLS must take the end user to the actual tour itself and not a home page or listing page.

Section 3. Computer Online.

(l) Usage of the online computer system and all software associated within the MLS are exclusively for the use of active participants and listings within the MLS. This is a \$1000.00 penalty.