realMLS Data Integrity Q & A July 1, 2021



Q. What is the Data Integrity Policy?

A. The Data Integrity Policy is comprehensive MLS compliance governance so realMLS provides the **cleanest and most comprehensive listing data** on which our Participants and Subscribers, and their clients, can rely. It supports realMLS in enforcing the Rules & Regulations and Policy Manual while allowing members a fair process.

Q. Why do we need a Data Integrity Policy?

A. MLS compliance issues continue to disrupt our marketplace creating unequal opportunity and access to available properties, especially during this time of tight inventory. The MLS must adopt governance which provides **ALL** people **EQUAL** access to **ALL** listings. Inaccurate, incomplete, and late data cause harm to our profession, our members, and their clients.

Q. When does the Data Integrity Policy go into effect?

A. The entire month of July, 2021 is focusing on education and understanding of this policy. The policy will begin to be enforced on **August 1, 2021**. Fines will be posted to member accounts beginning August 16, 2021.

Q. What are some things I can do to not be fined?

- A. 1) Familiarize yourself with the MLS Rules & Regulations and MLS Policy Manual.
 - 2) Providing ACCURATE, COMPLETE and TIMELY MLS Data.
 - 3) Correct MLS Data within 24 hours of the MLS issuing you a Citation Violation.
 - 4) Submit ALL Listings to the MLS within 24 hours of an effective Listing Agreement.
 - 5) Make ALL changes, including price and status changes, within 24 hours of obtaining signatures.
 - 6) DO NOT SHOW and DO NOT PRESENT OR ACCEPT OFFERS on Listings in the Coming Soon status.
 - 7) DO NOT delay showings for listings in Active status.
 - 8) DO NOT place Listing Agent, Listing Company or contact information in Public Remarks or on photos/virtual tours.
 - 9) If your seller initially signs a Seller's Waiver of Entry into MLS addendum and then public marketing of the listing occurs, submit the listing to MLS within 24 hours.
 - 10) Do NOT share your login credentials with anyone...ever!

Please Note: This Q & A is provided to assist in education efforts only. Reference the most recent versions of realMLS Rules & Regulations and realMLS Policy Manual for current governance.

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Q. What can I do to help champion this Data Integrity Policy to increase professionalism in our industry?

A. Click on the "Report Error" button report Error in the upper right corner of the Listing Detail screen. You will remain in anonymity and your identity will NOT be shared with anyone. Remember, the MLS is a self-policing organization. If our members do not flag errors, they will likely go uncorrected and threaten the integrity of the data.

OR Email <u>DataIntegrity@realmls.com</u> to report issues needing attention, requiring documentation specific to the violation, or those discovered while not working in the MLS system.

Also, if you are a managing broker/owner, make sure your agents are familiar with MLS rules and policy. realMLS offers online classes specific to these topics.

Q. What if my client directs me to break the rules? Don't I have a duty to them as my client?

A. Explain to them you are a member of a broker cooperative called realMLS and as a member you have agreed to follow the rules and cooperate with fellow MLS members to find buyers for all MLS listings. This spirit of cooperation must come first for the MLS and our members to champion fair housing and advance a healthy marketplace. The MLS keeps everyone "In The Know™". MLS members, sellers, and buyers ALL benefit from the MLS and the rules which make it a reliable source on which major financial decisions are made.

Q. If I am issued a fine, what are my options?

A. Please reference the <u>Data Integrity Toolkit</u> for visual aids in understanding the different types of fines and a flowchart showing all options dependent on the type of fine issued. Appendix A of the realMLS Policy Manual is the governing document specific to violations and fine structure.

Q. Is this Data Integrity Policy a way for the MLS to increase non-dues revenue?

A. No. All **FINES COLLECTED** will be donated to the NEFAR Charitable Foundation.

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