

## Summary of Board of Directors Actions

Authorized and completed partnership program with CPEX to fund a Complete Streets Initiative in Mid-City area around community college. GBRAR was able to provide \$20,000 toward this project, by taking advantage of a \$15,000 Smart Growth Grant from NAR.

Approved \$21,000 in community funding projects including: REBUILDING TOGETHER - \$5,000, MID-CITY REDEVELOPMENT ALLIANCE - \$4,000, YOUTH OASIS - \$4,000, HABITAT FOR HUMANITY OF GBR - \$4,000, CAPITAL AREA ALLIANCE FOR THE HOMELESS - \$4,000

Authorized a \$5000 Contribution to Hurricane Harvey Relief fund by TAR.

Approved changes to the GBRAR budgeting procedures to utilize “class” accounting for GBRAR, MLS, CID, ASC, LIV, YPN and approved establishing groups to handle allocable expenses.

Approved integration of MLS data distributions to Zillow Group.

Approved integration of DataMaster (data integration product for Appraisers).

Authorized updates to Education Policy

Authorized release of limited set of MLS data to LSU Economics and Policy Research group to assist in a study on school district changes impacts on home prices. GBRAR to receive copies of the research product when complete.

Authorized renegotiation of agreements with REALTOR®.Com and Homes.com (ongoing).

Authorized deal to provide content to RPR – implementation going on now for end of Q1 delivery. This also required conversion of our exclusive CoreLogic agreement to a nonexclusive basis.

Authorized Broker’s to opt-in to List-Hub (pending implementation)

Authorized implementation of a Single-Sign-On Dashboard currently in production.

Authorized implementation of agent facing mobile app HomeSnap Pro

Authorized the addition of any changes to compensation to be published in the history records of the MLS. (Pending Implementation).

Authorized discontinuation of selling lead based paint booklets and inclusion of those in the Instanet system.

Named Jeffery Welsh to serve as GBRAR’s 2018 NAR director.

Approved significant changes to the Forms Library as recommended by Risk Management Committee and Counsel. These will be reviewed as part of the program.

Approved modifications to allow DSF properties to also be identified as CND in the subtype

Approved allowing entry of listings of property offered for sale where land is not part of the transaction

(but subject to a land lease). This must be disclosed in the Lot Description field as "Subject to Land Lease."

## Approved a variety of MLS Rule Changes:

Changes in policy initiated by NAR Mandate:

- 1) to increase number of listings returned from IDX search to 500 or 50% whichever is less
- 2) changing limits on sold data available through IDX from 3-years back, to a data of January 1, 2012.

Approved NAR Mandate of a formerly optional rule *Section 18.2.11*

*All listings displayed pursuant to IDX shall identify the listing firm in a reasonably prominent location and in a readily visible color and typeface not smaller than the media used in the display of listing data. Displays of minimal information (e.g., "thumbnails", text messages, "tweets", etc. of two hundred [200] characters or less) are exempt from this requirement but only when lined directly to a display that includes all required disclosures.*

Approved NAR Mandate of a formerly optional rule *Section 11: Authorization*

*By the act of submission of any property listing content to MLS, the Participant represents that he has been authorized to ~~grant~~ license and also thereby does ~~grant~~ license, authority for MLS to include the property listing content in its copyrighted MLS compilation. . .*

Change regarding photos:

*Use of Property Listing Content Except for property images taken by MLS photographers, Participants and/or Subscribers shall not use property listing content from a prior listing of a property for a current listing of the property without the express consent of the owner of proprietary rights in the listing content. Property listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, remarks, document attachments, and narratives related to the listed property.*

Change regarding lockbox rules & fines. A wholesale rewrite of lockbox rules was adopted to be consistent with NAR recommended best practices on lockbox rules.

### **LOCKBOX & KEY RULES & FINE SCHEDULE**

*Active GBRAR MLS Listings where Lockbox service is requested and authorized by a Seller and indicated in the showing instructions of the MLS, as having a "SUPRA" lockbox must have a SUPRA lockbox that is accessible to GBRAR Keyholders\*. This rule does not require the use of a lockbox, nor preclude the use of additional lockboxes authorized by the Seller, including combination boxes and lockboxes from other MLS's or Associations.*

*If a contractor lockbox is installed on a listing the presence and location of the contractor box may be entered in REALTOR® Remarks field. However, combination codes for contractor lockboxes may not be entered in any field within the MLS system.*

**NOTE: Examples of an acceptable SUPRA lockbox would include any current version of GBRAR issued lockbox, or lockboxes issues by another MLS or Association that has entered into an agreement with GBRAR to make those boxes accessible to all GBRAR Keyholders.**

Change regarding listing multiple properties as a package:

Section 1.8 Listing Multiple Unit Properties All properties which are to be sold or which may be sold separately must be indicated individually in the listing and on the Property Profile sheet. When part of a listed property has been sold, proper notification should be given to MLS.

*NOTE: 19 A listing having Multiple Properties may be entered as one listing or separately, per Seller's discretion. If the properties are to be listed together at a combined price, the listing agreement should include all properties included in the list price. If the properties may be sold individually or as a package, this arrangement should be specified in the listing agreement. When part of a listed property has been sold the Listing shall be considered canceled and the remainder of the property should be relisted, or proper notification should be given to the MLS. Any sold portion of the listing of multiple properties should be reported to the MLS.*

Approval for handling violations of MLS Rule 1.5 administratively;

*Section 1.5 Withdrawal of Listing Prior to Expiration states that "Listings of property may be withdrawn from MLS by the listing Participant before the expiration date of the listing contract provided the broker has a written agreement between the Seller and the listing Participant canceling the agreement. Upon request, a Participant must promptly furnish a copy of the signed cancelation authorizing the withdrawal. Sellers do not have the unilateral right to require MLS to withdraw a listing without the listing Participant's concurrence. However, when a Seller(s) can document that his exclusive relationship with the listing Participant has been terminated, MLS may withdraw the listing at the request of the Seller."*

Restoring Proposed Construction updates to MLS Rules to be consistent with current software operations:

*Add Proposed Construction (Approx Age) to the definitions list to be defined as follows: Presale properties where the lot is purchases as part of the cost of the home to be built may be entered into the approximate age of "Proposed Construction."\**

*And add the following as a footnote to provide implementation instructions:*

*When a new development is ready to market, a listing may be entered for each model that will be available to be built. A special photo showing a Sample Plan will be used as the main photo on these listings. These listings must have an address and a lot and block. These listings must have the base price for that floor plan. If any options are included on this listing the price must include these options. When a lot that has a sample floor plan listed on it, sells as a presale, then the sample floor plan must be moved to another vacant lot. Sold data on the presale must be entered on the lot that was sold. The Property Type should be entered as Residential and Approximate Age should be changed to New. When there are no longer any available properties in the development the model listing(s) must be withdrawn. Penalties apply in same manner as enforcement procedure for reporting new listings, Office Exclusive Listings, Contingencies, Pending, Sold Information to include changing of a projected closing date if closing is delayed, Withdrawn, Contact information on Photos or in Customer Remarks, etc.*