

MLS FINE POLICY (last revision 3/2023)

FINES WILL BE ASSESSED FOR EACH OF THE FOLLOWING VIOLATIONS: Note: All violations may be appealed in writing by the Principal Broker and all violations must be corrected within one (1) business day of notification from the Board.

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1. Any misleading or knowingly false information (including agent information and photo in personal profile) submitted to the MLS will be subject to an initial fine of \$100.00 if not corrected within 24 hours of notification by the Board office. An additional \$100.00 fine will be charged each week thereafter that the information is not corrected.
2. 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. (APPLIES ONLY TO RESIDENTIAL PROPERTIES) NOTE: If the seller refuses to permit the listing 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 within one (1) business day. Filing of the listing should be accompanied by certification signed by the seller that he does not desire the listing to be disseminated by the service.

FINE AS FOLLOWS:

1st Offense-\$1200

2nd Offense (if it happens within the same year)- \$2400

3. COMING SOON STATUS- In the MLS, the Coming Soon status indicates that the agent and the seller are preparing the property for sale, but is not ready for full marketing and showing. Listings in Coming Soon status may not be shown until the home becomes an active listing. While under the Coming Soon status, listing are displayed only on the MLS and Virginia MLS Cooperative Participants and Subscribers. Listings under this status are not included in IDX and RETS feeds. Listings may remain under Coming Soon status for a period of 10 days or less. A Listing Agreement and Coming Soon Addendum ratified by the property owner is required for all Listings entered under Coming Soon status. Failure to comply with any or all of the provisions set forth in this policy are subject to the following:

FINE AS FOLLOWS:

1st Offense- \$1200

2nd Offense- \$2400

\$25.00

4. Listings entered in the MLS before the actual list date.

\$25.00

5. Failure to change to ACTIVE WITH FIRST RIGHT OF REFUSAL status within two (2) business days after ratification of a contract with a First Right of Refusal Contingency

\$25.00

6. Townhouse or condominium listings may not be entered in the "single-family" category.

\$25.00

7. Residential listings which close and are still in the system with lot numbers instead of street numbers.

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8. "Owner of Record" or any name other than owner's legal name (i.e. corporate owner, relo company, etc.) listings are not allowed in MLS. **NOTE:** If sellers do not want their name in the MLS, agents are free to take the listing on an "Exclusive" basis. However, written confirmation from the sellers that this is to be an "Exclusive" listing not to be placed in MLS must be filed with the Board office within one (1) business day.

FINES AS FOLLOWS:

\$50.00 1st Offense and \$50.00 each week thereafter until corrected.

- \$50.00 9. Failure to change to PENDING within two (2) business days of ratification of contract or pending date is purposely entered incorrectly (excluding weekends and Board office holidays).
- \$50.00 10. Any listings entered without all fields, relative to the property, completed within 24 hours (excluding weekends and Board office holidays) of receipt of notice requesting information. (i.e. taxes, room sizes, lot size, year built, owner's name, etc.)
- \$50.00 11. Closed information not entered in MLS within ten (10) business days (excluding weekends and Board office holidays) of closing date. (Date on Closing Document)
NOTE: An additional \$250 will be assessed for comp listings closed later than 10 business days of settlement date.
- Accelerating Fines 12. Photos not uploaded to the MLS within two (2) business days (excluding weekends and Board office holidays) of the date listing was entered in the computer system. **NOTE: Front view of home must be included as part of photos 1-4. (APPLIES ONLY TO RESIDENTIAL PROPERTIES)**

FINES AS FOLLOWS:

- Initial fine of \$10.00
- Additional \$10.00 fine will be charged for each week thereafter that photo is missing from MLS system.
- An additional \$100.00 fine will be charged if a picture has not been submitted prior to closing the listing in the MLS system.

- Accelerating Fines 13. Personal agent information such as telephone numbers, website address and invitations to social media pages is not allowed in the "public remarks" section.

FINES AS FOLLOWS:

- \$100.00 1st Offense and \$100.00 each week thereafter until corrected.

14. Personal or Company website links, personal or company information, promotion or social media links may not be included in a virtual tour.

FINES AS FOLLOWS:

- \$100.00 1st offense and \$100.00 each week thereafter until corrected.

15. Company logos, company signs, agent information or third party promotion (including watermarks) is not allowed in photo section of MLS Listings.

FINES AS FOLLOWS:

- \$100.00 1st offense and \$100.00 each week thereafter until corrected.

16. MLS Participants and Users may not give their MLS username or passwords to clients or customers or any other unauthorized persons.

FINES AS FOLLOWS:

- 1st Offense ~\$2,500.00
- 2nd Offense -\$2,500.00 + 30-day suspension
- 3rd Offense - Termination

- Accelerating Fines 17. MLS Participants may not give their eKey phone app to clients, customers, REALTORS®, or any other unauthorized persons.

FINE POLICY FOR THIS RULE WILL BE AS FOLLOWS:

- Use by REALTORS® within Lynchburg MLS: \$250.00 per agent per offense
- Use by non-REALTORS® and REALTORS® not in Lynchburg MLS:
- 1st Offense ~\$2,500.00
- 2nd Offense -\$2,500.00 + 30-day suspension
- 3rd Offense - Termination

NOTE: Supra will be notified of each violation of MLS Fine Policy #17. Repeat offenders could face additional disciplinary action including loss of Supra access.

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| \$2,500 | 18. MLS Participants and their affiliated MLS users and subscribers may not frame, paste, or copy information (including photos) from the MLS's public website (www.lynchburgvarealtors.com) or any website owned by LAR, except as provided for in these rules. (Fine \$2,500.00 to MLS Participant per offense) |
| \$100.00 | 19. Active listings which are in the MLS but are not available for showing by all Participants/Users at the time submitted. (Ex: no postdated showing info is allowed) |
| \$25.00 | 20. When entering a Residential Listing, one of the following choices must be selected: "Proposed", "Under Construction", or "Completed". |
| \$25.00 | 21. If "Proposed" is selected, a floor plan must be submitted within two (2) business days (excluding weekends and Board office holidays). NOTE: "Proposed" listings will expire after 90 days unless changed to another status. |
| \$25.00 | 22. "Proposed" listings may not be extended after initial 90-day listing period expires. They must be re-listed as new listings and paperwork submitted to LAR. |
| Accelerating Fines | 23. If "Under Construction" is selected and someone reports that the listing is not, agent will be fined subject to Fine Policy #1 (knowingly false information) if not corrected within one (1) business day.
NOTE: Footers must have been poured for a listing to be submitted as "under construction". |
| \$50.00 | 24. If "Completed" is selected, year built must be indicated. If not, agent will be subject to Fine Policy #1 if not corrected within one (1) business day. |