



IDX & VOW Policy

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Internet Data Exchange (IDX)

Section 1.0 IDX Defined: IDX affords consumers of MLS Listing Content (“Data Customers”) the ability to authorize limited electronic display and delivery of their listing(s) by other Participants via the following authorized mediums under the Participant’s control: websites, mobile apps, and audio devices. As used throughout these policies, “display” includes “delivery” of such listings. REcolorado® will respond to all IDX requests within three business days, barring extenuating circumstances related to qualification and review of the vendors use of IDX content.

REcolorado® enables Data Customers to display aggregated MLS Listing Content by specified electronic means in accordance with this policy. Electronic display subject to this policy means displays on Participants’ public websites, displays using applications for mobile devices and displays using audio devices that are in the Participants’ control. For purposes of this policy “control” means Participants can add, delete, modify and update information as required by this policy. All displays of IDX listings on Participant websites must also be under the actual and apparent control of the Participant and must be presented to the public as being the Participant’s display. Actual control requires that the Participant has developed the display or caused the display to be developed for the Participant pursuant to an agreement giving the Participant authority to determine what listings will be displayed, and how those listings will be displayed. Apparent control requires that a reasonable consumer viewing the Participant’s display will understand the display is the Participant’s through the brokerage branding, and that the display is controlled by the Participant. Factors evidencing control include, but are not limited to, clear identification of the name of the brokerage firm under which the Participant operates in a readily visible color and typeface, except as otherwise provided for in this policy (e.g., displays of minimal information). All electronic displays of IDX information conducted pursuant to this policy must comply with state law and regulations, and MLS Policy. Any display of IDX information must be controlled by the Participant, including the ability to comply with this policy and applicable MLS Policy.

Note: IDX provided listings may be displayed and shared via social media channels, with the proper required display fields; this includes a business page on Facebook (not individual pages).

Section 1.1 Consent to IDX Display: The Participant's consent for display of their listings by other Participants may be presumed unless a Participant affirmatively notifies the MLS that they, due to the seller's request, refuse to permit display on a listing-by-listing basis, or a Participant affirmatively notifies the MLS that they refuse to permit display on a blanket basis.

Subscribers may not use IDX provided listings for any purpose other than display as provided for in this IDX policy.

Section 1.2 Participation: Participation in IDX is available to all Subscribers who are authorized by REcolorado. Any IDX display must be under the actual and apparent control of a single Subscriber who has executed a data license agreement with REcolorado.

Section 1.3 Notice of Intent: Each Subscriber must notify the MLS of their intention to establish a website, an application, or provide services involving the use and/or display of IDX Listing Data and must give the MLS direct access for purposes of monitoring and ensuring compliance with applicable policies and license agreements, including these IDX Policies.

1. Subscribers must complete an IDX data license prior to MLS providing access to the IDX Listing Content.
2. Subscribers may only display the IDX Listing Content on their own website(s) or limited electronic displays which they must first register with the MLS. Subscribers must register all domain names accessing IDX content with the MLS.
3. Subscribers may not use deceptive domain names to present a false picture to the public. For instance, Subscribers must avoid using domain names that incorporate or play on competing broker and brokerage firm names.
4. False or Misleading Advertising and Representations: Subscribers may not engage in false or misleading advertising, including, but not limited to, advertisements or representations regarding the Subscriber's relationship to the MLS, about the MLS, or about any property listed in the MLS. Co-branding may be permitted if the Participant's brokerage firm logo and contact information is larger than that of any third party. Subscribers shall present a true picture in their advertising and representations to the public, including the URLs and domain names they use. Subscribers may not:
 - a. Engage in deceptive or unauthorized framing of real estate brokerage websites
 - b. Manipulate (e.g., presenting content developed by others) listing content in any

- way that produces a deceptive or misleading result; or
- c. Deceptively use metatags, keywords, or other devices/methods to direct, drive, or divert internet traffic, or to otherwise mislead consumers.
5. **Withholding Property Address from Display:** Listings, including property addresses, must be included in displays of IDX Listing Content except where a seller has directed their agent to withhold their listing or the listing's property address from all public display on the internet (including, but not limited to, display on publicly accessible websites, VOWs, on publicly accessible websites, or other electronic forms of display or distribution.
 6. **Seller Withholding Listing from IDX Display:** A Subscriber who lists a property for a seller who has elected not to have the property listing or the property address displayed on the internet, or other electronic forms of display or distribution shall cause the seller to execute a document that includes such a provision.
 7. **Criteria for IDX Display:** Subscribers may select the listings they choose to display through IDX based solely on objective criteria, including but not limited to factors such as geography or location, list price, type of property, or type of listing. Exclusion criteria may not include, directly or indirectly, the identity of any Participant, brokerage firm, subscriber, licensee, or representative. The selection of listings displayed through IDX must be independently made by each Subscriber. If the Subscriber chooses to limit the display of any listings based on objective criteria, the IDX site must include a disclosure to consumers that clearly states: "Some IDX listings have been excluded from this website".
 8. **Sharing of IDX Data Compilation:** Sharing of the IDX Listing Content compilation with any third party not authorized by REcolorado® is prohibited.
 9. **Security of IDX Listings:** Each Subscriber is required to employ appropriate security protection such as firewalls on their websites and displays, provided that any security measures required by the MLS may not be greater than those employed by the MLS. Each Subscriber shall make reasonable efforts to avoid "scraping" of the IDX Listing Content by third parties or the display of that data on any other website. Reasonable efforts shall include but not be limited to:

- a. Monitoring the website for signs that a third party is “scraping” data.
 - b. Prominently posting notice that any use of data on the website, other than by a consumer looking to purchase, sell or lease real estate, is prohibited. If a Subscriber suspects “scraping” of the data has occurred, the suspicion and any evidence may be reported to the MLS.
- 10. **Consumer use of IDX Listings:** Subscribers shall indicate on their websites that IDX information is provided exclusively for consumers' personal non-commercial use, that it may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing, selling or leasing, that the data is deemed reliable but is not guaranteed by REcolorado®, and that the use of the IDX Listing Content may be subject to an End User License agreement prescribed by REcolorado® and as amended from time to time. REcolorado® may, at its discretion, require use of other disclaimers as necessary to protect Subscribers, and/or the MLS from liability.
- 11. **Third Party Comments and Automated Value Estimates:** Any IDX display controlled by a Subscriber that:
 - a. Allows third parties to write comments or reviews about listings or displays a hyperlink to such comments or reviews in immediate conjunction with those 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, shall disable or discontinue either or both of those features as to the seller’s listing at the request of the seller. The listing broker or agent shall communicate to the MLS, via email or phone, that the seller has elected to have one or both features disabled or discontinued on all displays controlled by the Subscriber. Except for the foregoing and subject to the section below, a Subscriber’s IDX display may communicate the Subscribers professional judgment concerning any listing. Nothing shall prevent an IDX display from notifying its viewers that a particular feature has been disabled at the request of the seller.

12. Comments on IDX Listings: Subscribers 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 Subscriber beyond that supplied by the MLS and that relates to a specific property. Subscribers shall correct or remove any false data or information relating to a specific property upon receipt of a communication from the listing broker for the property explaining why the data or information is false. However, the Subscriber shall not be obligated to remove or correct any data or information that simply reflects good faith opinion, advice, or professional judgement of the Subscriber controlling the IDX display.
13. Co-mingling of Data: The Subscriber may co-mingle listings through IDX provided by the MLS with listings from other MLS sources on its IDX display, provided all such displays are consistent with these IDX policies. Co-mingling is:
 - a. The ability for a visitor to the website to execute a single search that searches any portion of the MLS Listing Content for IDX display at the same time it searches listing data from any other source(s);
 - b. The display on a single web page of any portion of the MLS data for IDX display and Listing Content from any other source. Listings obtained from other sources or MLSs must display the source from which each listing was obtained. Displays of minimum information (e.g., a one-line or "thumbnail", text message, "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.

Section 1.4 Display: Display of listing information pursuant to IDX is subject to the following policies. Required items must be displayed in a readily visible color and typeface not smaller than the median used in the display of listing data. For example, no tiny text or gray text displayed on a gray background. 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.

All listings displayed pursuant to IDX shall identify:

1. The listing brokerage name, the listing number, the attribution fields, and the status of the listing immediately adjacent to the property information.
2. When displaying a closed listing, the name of the cooperating brokerage or the following disclaimer must also appear: "Properties displayed may be listed or sold by various Subscribers in the MLS"; as established by the applicable MLS governing documents.
3. "Based on information submitted to the MLS as of _____(date and time MLS data was obtained). All data is obtained from various sources and may not have been verified by broker or the MLS. Supplied open house information is subject to change without notice. All information should be independently reviewed and verified for accuracy. Properties may or may not be listed by the office/agent presenting the information."
4. Criteria for Thumbnail Display: "Thumbnail" refers to a summary of listing information containing no more than eight selection criteria describing the property (e.g., List Price, MLS Number, Address, Beds, Baths, SqFt., Status or Subdivision). Any search result identifying another Subscribers listing in a thumbnail format may not include contact information or branding of the Subscribers IDX site or brokerage.
5. Map Display of IDX Listings: With a map display on an IDX website showing the locations of the listings matching a consumer's search with icons or pins, where a consumer may display a "pop-up" or "balloon" over the icon or pin by clicking or holding the mouse over it, required elements need not be displayed provided that:
 - a. the consumer can click on the popup or balloon and view a page, including the listing information and the required elements; or
 - b. there is a display elsewhere on the page on which the map appears that includes the listing information and the required elements for all such listings on the map.

Prohibitions: The following applies to all listings displayed pursuant to IDX:

1. Subscribers shall not indicate or imply in any manner that the Subscriber is a MLS or that the consumer has access to or may search the MLS. For example, Subscribers shall not state that the consumer may "search the MLS" or "access the MLS" or similar language. REcolorado® reserves the right to object to any Participant's company name or Subscriber's domain name, if REcolorado® believes in its sole discretion the name used is confusingly similar to any name used in commerce by REcolorado or its MLS Subscribers and it may deny the request. REcolorado® similarly reserves the right to object to the use of any combination of the words "Multiple" (or "Multi"), "Listing" (or "List"), or Service (or "System").
2. No IDX Listing Content made available to Subscribers for display shall be modified by such Subscriber, except that the display of IDX Listing Content or other data may be augmented with additional data not prohibited from display so long as the source of the other data is clearly identified. This requirement does not restrict the modification of the listing using RESO-approved synonyms for normalization purposes. This requirement does not restrict the format of the display for the IDX listings or display of fewer than all of the IDX listings or display of fewer than the authorized data fields.
3. No display or use of the listings, or any portion of the listings, shall be used in connection with sending unsolicited or unauthorized advertising, spam, promotional materials, or any other form of unsolicited message, whether commercial or otherwise.
4. Listings displayed pursuant to IDX shall contain only those fields of data designated by REcolorado®. Confidential fields intended only for other Subscribers (e.g., showing instructions and property security information) may not be displayed. Fields may be designated as confidential at REcolorado's discretion. Subscribers may request a comprehensive list of confidential fields from the MLS.
5. Display of Expired and Withdrawn listings is prohibited.
6. The display of the seller's and/or occupant's name(s), phone number(s), and email address(es) is prohibited.
7. Refresh of MLS Data Downloads: IDX data must refresh all MLS Listing Content downloads and IDX displays automatically fed by those downloads at least once every twelve (12) hours to include new data and exclude data that has been removed from the MLS Listing Content.

8. The display of any IDX listings in response to a query from a consumer shall not be limited to fewer than five hundred (500) listings or fifty percent (50%), whichever is fewer, and no more than two thousand-five hundred (2,500) listings per search. This does not apply to displays showing mapping pins and no other listing data.
9. Subscribers may frame their websites with their own logos and navigation. Co-branding is allowed but must not be deceptive or misleading. For the purposes of this rule co-branding will be presumed not to be deceptive or misleading if the Participant's logo is larger than that of any third party. Third-party advertising is defined as any information that is not directly related to a Subscriber's real estate brokerage business.
10. IDX Subscribers are prohibited from displaying sold content that is more than three years old unless requested. Should an IDX Subscriber request to have access to sold data from January 1, 2012 and forward, for display in IDX, REcolorado® will review the request and if vetted and approved will allow sold data from January 1, 2012 and forward, to be downloaded or displayed under IDX, except for those listings which a Participant has withheld consent or a listing which the seller has prohibited Internet display.
11. Required DMCA Notice: IDX Subscriber's IDX site must comply with The Digital Millennium Copyright Act of 1998 by including appropriate notification instructions to users. A Subscriber that receives a DMCA notice of infringement must immediately (no later than 24 hours after receipt) notify the MLS at dataintegrity@recolorado.com. A Subscriber's IDX site must include the conspicuous display of the following two paragraphs:
 - a. The Digital Millennium Copyright Act of 1998, 17 U.S.C. § 512 (the "DMCA") provides recourse for copyright owners who believe that material appearing on the internet infringes their rights under U.S. copyright law. If you believe in good faith that any content or material made available in connection with our website or services infringes your copyright, you (or your agent) may send us a notice requesting that the content or material be removed, or access to it blocked. Notices must be sent in writing by email to dataintegrity@recolorado.com and tchapman@recolorado.com.
 - b. The DMCA requires that your notice of alleged copyright infringement include the following information:

- i. description of the copyrighted work that is the subject of claimed infringement.
- ii. description of the alleged infringing content and information sufficient to permit us to locate the content.
- iii. contact information for you, including your address, telephone number and email address.
- iv. a statement by you that you have a good faith belief that the content in the manner complained of is not authorized by the copyright owner, or its agent, or by the operation of any law.
- v. a statement by you, signed under penalty of perjury, that the information in the notification is accurate and that you have the authority to enforce the copyrights that are claimed to be infringed.
- vi. a physical or electronic signature of the copyright owner or a person authorized to act on the copyright owner's behalf. Failure to include all the above information may result in the delay in the processing of your complaint.

Section 1.5 Violations of IDX Policy: Failure to adhere to these IDX Policies may result in a fine in an amount specified by REcolorado®. The IDX Subscriber will be notified, in writing, of any violation of these IDX Policies and the amount of the corresponding fine for non-compliance.

1. The severity of discipline will increase incrementally and will be commensurate with the offense. Flagrant disregard for the policies, violations that may negatively influence the effective and efficient functioning of the MLS or may potentially harm clients, customers, or the public, will be referred to the MLS Policy Council for the appropriate discipline.
2. Suspension or Termination of Access to MLS Listing Content: In the event of any default by the IDX Subscriber, or the occurrence of any event which the MLS believes may constitute an event of default by the IDX Subscriber under these IDX Policies, including any violation of or noncompliance with the MLS's IDX data license agreement, or failure by the IDX Subscriber to pay any fees or fines owing to the MLS, the MLS may at its discretion and without prior notice to the Subscriber, and in its sole discretion temporarily suspend, or terminate, the license granted to the IDX Subscriber to access the MLS Listing Content until all outstanding fees have been paid in full or the default has been cured.

Virtual Office Websites (VOW)

Section 2.0 (a): A Virtual Office Website ("VOW") is a Subscriber's Internet website, or a feature of a Subscriber's website, through which a real estate brokerage is capable of providing real estate brokerage services to consumers with whom a Participant has first established a broker-consumer relationship (as defined by state law) where the consumer has the opportunity to search MLS Listing Content, subject to the Participant's oversight, supervision, and accountability. A non-principal broker or sales licensee affiliated with a Participant 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 15 of these Policies, the term "Participant" includes a Participant's affiliated non- principal brokers and sale licensees – 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 Content except in connection with operation of a VOW on behalf of one or more Participants. Access by an AVP to MLS Listing Content is derivative of the rights of the Participant on whose behalf the AVP operates a VOW.

(d) As used in Section 15 of these Policies, the term "MLS Listing Content" refers to active listing information and sold data provided by Participants to the MLS and aggregated and distributed by the MLS to Participants.

Section 2.1 (a): The right of a Subscriber's VOW to display MLS Listing Content 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 Policies, 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 Policies, a Participant need not obtain separate permission from other MLS Participants whose listings will be displayed on the Participant's VOW.

Section 2.2 (a): Before permitting any consumer to search for or retrieve any MLS Listing Content on his or her VOW, the Participant must take each of the following steps:

(i) 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.

(ii) The Participant must obtain the name 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.

(iii) The Participant must require each Registrant to have a username and 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 ensure that any email address is associated with only one username and password.

(b) The Participant must ensure 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 Content or a violation of MLS Policy, 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.

The Participant shall require each Registrant to review and affirmatively to express agreement (by mouse click or otherwise) to, a "Terms of Use" provision that provides at least the following:

- (i) That the Registrant acknowledges entering a lawful consumer-broker relationship with the Participant
- (ii) That all information obtained by the Registrant from the VOW is intended only for the Registrant's personal, non-commercial use
- (iii) 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
- (iv) 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, sale or lease of an individual property
- (v) That the Registrant acknowledges the MLS's ownership of, and the validity of the MLS's copyright in, the MLS database.

(d) The Terms of Use may not impose a financial obligation on the Registrant or create any representation agreement between the Registrant and the Participant. Any agreement entered 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.

(e) The Terms of Use 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 Policy 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 2.3: A Subscriber's VOW must prominently display the 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 2.4: A Subscriber's VOW must take reasonable steps to monitor for and prevent misappropriation, scraping, and any other unauthorized use of MLS listing content. The VOW must also implement appropriate security measures, such as firewalls, to help deter scraping and protect the data.

Section 2.5 (a): A Subscriber'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

(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 2.6 (a): Subject to subsection (b), a Subscriber's VOW may allow third parties (i) to write comments or reviews about listings or display a hyperlink to such comments or reviews in immediate conjunction with 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 the seller the Participant shall disable or discontinue either or both of those features described in subsection (a) as to any listing of the seller who has affirmatively directed the listing broker to disable those features. 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 15.7, a Participant's VOW may communicate the Participant's professional judgment concerning any listing. A Participant's VOW may notify its customer that a particular feature has been disabled "at the request of the seller."

Section 2.7: A Subscriber'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 obliged to correct or remove any data or information that simply reflects good faith opinion, advice, or professional judgment.

Section 2.8: The Subscriber shall ensure that all MLS Listing Content displayed on its VOW is refreshed at least once every twelve (12) hours.

Section 2.9: Except as provided in this Policy, or any other applicable policies or MLS Policy, no Participant shall distribute, provide, or make accessible any portion of the MLS Listing Content to any person or entity.

Section 2.10: A Subscriber's VOW must display the Subscriber's privacy policy informing Registrants of all the ways in which information that they provide may be used.

Section 2.11: A Subscriber may select the MLS Listing Content to be displayed on its VOW based solely on objective criteria, including but not limited to, geographic location, list price, property type, or zip code. The criteria shall not include, directly or indirectly, the identity of any Participant, brokerage firm, Subscriber, licensee, or representative. Each Subscriber shall independently determine the selection of MLS Listings to be displayed on its VOW. If a Subscriber elects to exclude any MLS Listings based on objective criteria, the VOW shall include a clear and conspicuous disclosure to consumers stating: "Some listings have been excluded from this website."

Section 2.12: A Participant who intends to operate a VOW to display MLS Listing Content 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 Policies, the VOW Policy, and any other applicable rule or MLS Policy.

Section 2.13: A Participant may operate more than one VOW for themselves or through an AVP. A Participant who operates their own VOW may contract with an AVP to have the AVP operate other VOWs on their behalf. However, any VOW operated on behalf of a Participant by an AVP is subject to the supervision and accountability of the Participant.

Section 2.14: A Subscriber's VOW may not make available for search by, or display to, Registrants any of the following information:

- a. Instructions or remarks intended for cooperating brokers only, such as those regarding showings or security of listed property.

Section 2.15: A Subscriber shall not change the content of any MLS Listing Content that is displayed on a VOW from the content as it is provided in the MLS. The Subscriber may, however, augment MLS Listing Content with additional information not otherwise prohibited by this Policy or by other applicable 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 Content on VOWs or the display on VOWs of fewer than all of the listings or fewer than all of the authorized information fields

Section 2.16: A Subscriber shall display on its VOW a notice indicating that the MLS Listing Content is deemed reliable but is not guaranteed to be accurate by the MLS. A Subscriber may include any additional disclaimers on its VOW that are reasonably necessary to protect the Participant and/or the MLS from liability.

Section 2.17: A Subscriber shall ensure that any listing displayed on its VOW identifies the listing brokerage, attribution fields, MLS number, status, and at least one photo, in a readily visible color, a reasonably prominent location, and a typeface no smaller than the median typeface used for the display of listing data.

Section 2.18: A Subscriber can limit the number of listings that a Registrant may view, retrieve, or download.

Section 2.19: A Subscriber shall require that Registrants' passwords be reconfirmed or changed every 90 days.

Note: The number of days passwords remain valid before being changed or reconfirmed must be as specified by the MLS in the context of this rule and cannot be shorter than 90 days. Subscribers may, at their option, require Registrants to reconfirm or change passwords more frequently.

Section 2.20: A Subscriber may display advertising and the identification of other entities (“co-branding”) on any VOW the Subscriber operates or that is operated on their behalf.

However, a Subscriber 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 2.21: A Subscriber shall ensure that any listing displayed on their VOW, which is obtained from sources other than the MLS, including other MLS’s or a non-participating broker, clearly identifies the source of the listing.

Section 2.22: Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS.

Section 2.23: Where a seller affirmatively directs their listing broker to withhold either the seller’s listing or the address of the seller’s property from display on the Internet, a copy of the seller’s affirmative direction shall be provided to the MLS within 48 hours.

Glossary

The terms in this section are defined as they apply to the MLS system, MLS processes or the MLS Policy. These terms may be used differently in the real estate industry.

Listing Content: Photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information and other details or information related to listed property.

Multiple Listing Service (MLS):

- A facility for the orderly correlation and dissemination of listing information, which allows Participants to better serve their clients and the public
- A means of enhancing cooperation among brokers
- A means 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 Participants
- A means by which Participants engaging in real estate appraisal contribute to common databases

Participant: An applicant 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 policies, shall be eligible to participate in the Multiple Listing Service ("MLS") upon agreeing in writing to conform to the MLS Policy thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of subscribership status, entitled to MLS subscribership or participation unless they hold a current, valid real estate broker's license or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. Use of information developed by or published by an MLS 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 subscribership or any right of access to information developed by or published by a board MLS where access to such information is prohibited by law.

Note: Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm cooperates 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, shares information on listed property, and makes property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their client(s). "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.

Subscriber: (1) an individual who is a Participant or affiliated with one, or (2) an Appraiser who has been authorized to access the MLS, or (3) a data consumer who provides IDX or VOW website(s) for real estate brokerages or individual real estate agents and is authorized to display MLS data on their internet website

User: Any associate with an active Colorado real estate license, certified or licensed appraiser or clerical staff accessing the MLS who works directly under the supervision of a Participant.

Virtual Office Websites (VOWS): A Participant's or authorized User's Internet website through which consumers agree to receive real estate brokerage services, including the opportunity to search for MLS content subject to the Participant's oversight, supervision and responsibility.