

**Quad City Area REALTOR® Association  
Peoria Area Association of REALTORS®  
Champaign County Association of REALTORS®**

**Commercial Multiple Listing Service  
Rules and Regulations**

**I. PARTICIPATION**

Any Realtor® or nonresident member of the Illinois Quad City Area Realtor® Association or the Greater Davenport Board of Realtors®, who is a principal, partner, corporate officer or branch manager acting on the behalf of a principal, shall be eligible to participate in multiple listing upon agreeing in writing to conform to the Rules and Regulations thereof and to pay the cost incidental thereto. If two or more Realtors® are principals of the same firm, partnership or corporation, then only that Realtor® designated from time to time in writing by the firm, partnership or corporation shall be the Participant. However, under no circumstances is any individual or firm regardless of membership status, entitled to MLS “Membership” or “Participation” unless they hold a current, valid real estate license and are capable of offering and accepting subagency, or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by an Association Multiple Listing Service 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 “Membership” or “Participation” or any right to information developed by or published by an Association Multiple Listing Service where access to such information is prohibited by law.

**II. LISTING PROCEDURES**

2.0 All Commercial, Industrial and Farm and other appropriate properties listed on an exclusive right to sell, exclusive agency listing, lease or exchange form as accepted by the Service, shall be submitted to the Quad City Commercial Multiple Listing Service (hereinafter referred to as “the Commercial MLS”) within five (5) business days after obtaining same for distribution to other Commercial MLS members. However, the following classes of property shall not be required to list with the Commercial MLS:

- a. Property belonging to members
- b. Properties listed with any participant, accompanied by a letter signed by the seller, asking that his property be withheld from distribution to other participants

2.1 The following rules shall apply on certain properties for submission to the Commercial MLS:

- a. Business opportunities are specifically excluded unless the real estate is being sold and represents more than 50% of the offering price
- b. Single family residential properties, including single family residential land of less than five (5) acres, are not permitted

- 2.2 The following types of property listings taken by members of the Commercial Industrial Division will be entered into the residential service of their primary Association and if the property is located in the jurisdiction of the other Association may be entered in that residential service:
  - a. All residential (single family)
  - b. All multi-family listings of 5 units or less
  - c. All vacant single family residential lots
  - d. All acreage up to and including five (5) acres
- 2.3 Any change in the original listing agreement shall be made only when authorized in writing by the owner and shall be filed with the Commercial MLS within five (5) business days after notice is received by listing broker.
- 2.4 All properties which are to be sold or which may be sold separately must be listed individually.
- 2.5 The Commercial MLS shall not fix, control, recommend, suggest or maintain commission rates or fees for services to be rendered by participants. Further, the Commercial MLS shall not fix, control, recommend, suggest or maintain the division of commission or fees between cooperating participants or between participants and nonparticipants.
- 2.6 Any listing filed with the Commercial MLS automatically expires unless authorized renewal and notice of renewal or extension is filed with the Commercial MLS prior to expiration provided:
  - a. If notice of renewal or extension is dated after expiration then a new listing must be submitted
  - b. Any extension or renewal must be signed by the sellers and be filed with the Commercial MLS
- 2.7 Listings submitted to the Commercial MLS shall bear a definite and final termination date as negotiated between the listing broker and the owner.
- 2.8 When a participant is suspended or terminated from the Commercial MLS, all currently filed listings of such participant shall, at participant's option, be retained in the Commercial MLS until sold, withdrawn or expired, and shall not be renewed or extended in the Commercial MLS beyond the termination of the listing agreement in effect when the suspension or termination became effective.
- 2.9 Exclusive Listings: Exclusive Listings may be filed on the standard form of the MLS Listings shall bear a definite and final termination date. Exclusive agency listings shall be identified as "Exclusive Agency" in the remarks section of the input form (profile sheet).

### III. SELLING PROCEDURES

- 3.0 Appointments for showing and negotiations with the owner(s) for the purchase of listed property filed with the Commercial MLS shall be conducted through the listing participant.

- 3.1 The listing participant must make arrangements to present an offer as soon as possible, or give the selling participant a satisfactory reason for not doing so.
- 3.2 The listing participant shall submit to the owner all written offers received prior to closing. Unless the participant and the owner agree otherwise, the participant shall not be obligated to continue to market the property after an offer has been accepted. Unless the subsequent offer is contingent upon the termination of an existing contract, the participant shall recommend that the owner obtain the advice of legal counsel prior to acceptance.
- 3.3 The cooperating broker (subagent or buyer broker) or his representative has the right to participate in the presentation to the seller or lessor of any offer he secures to purchase or lease. He does not have the right to be present at any discussion or evaluation of that offer by the seller or lessor and the listing broker. However, if the seller or lessor gives written instructions to the listing broker that the cooperating broker not be present when an offer the cooperating broker secures is presented, the cooperating broker has the right to a copy of the seller's written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations.
- 3.4 Sales pending shall be filed with the Commercial MLS within five (5) business days showing the estimated closing date, but the sales price shall not be shown. Sales closed shall be filed with the Commercial MLS within two (2) business days of actual closing showing the date, terms of sale and the selling price. Pending leases and finalized leases shall be filed with the Commercial MLS within five (5) business days after the commencement date of the lease. All notices shall be filed by the listing participant.
- 3.5 The listing participant shall file with the Commercial MLS within five (5) business days the cancellation of any pending sale or lease and the listing shall be immediately reinstated.
- 3.6 Advertising of any listing by a participant other than the listing participant, is permissible only with the consent of the listing participant.

#### IV. PROHIBITIONS

- 4.0 Listing information shall not be made available to any licensee not a member of Commercial MLS without the listing participant's consent. All information concerning listing properties shall be treated in strict confidence by all participants. Listing books and forms shall not be given to any one that is not a Commercial MLS participant. Unauthorized distribution of these items is a violation of these rules and is subject to a \$100 fine.
- 4.1 'FOR SALE' SIGNS: Only the 'FOR SALE' signs of the listing broker may be placed on a property.
- 4.2 'SOLD' SIGNS: Only the 'SOLD' sign of the listing broker may be placed on a property.

- 4.3 Participants shall not solicit a listing on property filed with Commercial MLS unless such solicitation is consistent with Article 21 of the Realtors®' Code of Ethics, its Standards of Practice and its Case Interpretations.

V. DIVISIONS OF COMMISSIONS

- 5.0 Participants submitting listings to the MLS must offer cooperation to other MLS Participants in the form of subagency or cooperation with buyer brokers or both. All offers of subagency or cooperation made through the MLS must include an offer of compensation. This is necessary because the cooperating participant (subagent) has the right to know what his compensation shall be prior to his endeavor to sell the listed property. The Commercial MLS shall not publish the amount of total negotiated compensation of the listing participant nor require such participant to disclose said amount to the Commercial MLS. Commercial MLS shall not disclose in any way the total compensation negotiated between the client and the listing broker. The subagent compensation specified on listings published by Commercial MLS may be shown in one of the following forms:
- a. By showing a percentage of the gross selling price
  - b. By showing a definite dollar amount
- 5.1 The listing participant may, from time to time, adjust the compensation being offered to other participants for their services as subagents or buyer brokers with respect to any listings by advanced published notice to the Commercial MLS so that all participants will be advised.
- 5.2 If a participant or any licensee affiliated with a participant has any interest in property, the listing of which is to be disseminated through the Commercial MLS, that person shall disclose that interest when the listing is filed, and such information shall be disseminated to all participants.
- 5.3 The Commercial MLS shall make no rule on the division of commissions between participants and nonparticipants. This shall remain solely the responsibility of the listing participant.
- 5.4 Dual or Variable Rate Commission Agreements: The existence of a dual or variable rate commission agreement (i.e. one in which the seller agrees to pay a specified commission if the property is sold by the listing broker without assistance and a different commission if the sale results through the efforts of a cooperating broker) shall be disclosed by the listing broker by a key, code or symbol as required by the MLS.

VI. SERVICE FEES

- 6.0 Fees will be set by the Commercial MLS committee with approval of the Board of Directors of the Greater Davenport Board of Realtors® and the Illinois Quad City Area Realtor® Association as from time to time amended. A schedule of fees and charges currently in effect is attached hereto. The participant for each firm is responsible for the payment of all fees and charges incurred by the participant and the firm. The following type of service fees for operation of the Commercial

MLS will be charged the participant to defray costs of the service to the participants:

- a. Initial Participation Fee
- b. Monthly Participation Fee based on the number of members in each firm

## VII. CHARGES FOR NONCOMPLIANCE WITH RULES

- 7.0 There will be a charge for failure to file a listing, sale pending, lease and sale closed with the Commercial MLS within the specified time period as per the schedule of fees and charges.
- 7.1 Listings that are not complete in every detail shall be returned to the listing participant for appropriate corrections and there shall be a charge as per the schedule of fees and charges.
- 7.2 For failure to pay any fee or charge within thirty (30) days of the due date, the participant shall be notified of his delinquency. Failure to pay within ten (10) days immediately following such notice shall cause all services to be suspended until fees or charges are paid in full. Failure to pay within twenty (20) days immediately following such suspension shall result in the participant's termination.

## VIII. ENFORCEMENT OF RULES

- 8.0 The Commercial MLS Committee shall give consideration to all written complaints from participants having to do with violations of the Rules and Regulations.
- 8.1 If the alleged offense is a violation of the Rules and Regulations of the Commercial MLS and does not involve a charge of professional misconduct or request for arbitration, it may be considered and determined by the Commercial MLS Committee. If a violation is determined, the Committee may direct the imposition of a sanction, provided the recipient of such sanction may appeal it to the Professional Standards Committee in accordance with the By-Laws of the Greater Davenport Board of Realtors® and Illinois Quad City Area Realtor® Association. A sanction as used herein is generally a warning, censure or imposition of a moderate fine sufficient to constitute a deterrent to violation of the Rules and Regulations. Suspension or termination is an extreme sanction to be used in cases of extreme or repeated violation of the Rules and Regulations of the Commercial MLS.
- 8.3 All other complaints of professional misconduct should be referred by the complainant to the Professional Standards Committee of the Board/Association where the property is located.
- 8.4 The Commercial MLS Committee shall provide the Professionals Standards Committee of each Board/Association with five (5) members from the Commercial MLS. At least three (3) of the five (5) members shall be empaneled in hearings when complaints involve members of the Commercial MLS.

## IX. CONFIDENTIALITY OF INFORMATION

- 9.0 Any information provided by the Commercial MLS to the participants shall be considered official information of the Commercial MLS. Such information shall be considered confidential and for exclusive use of the broker in the sale of property filed with the Commercial MLS and member real estate licensees affiliated with such participants.
- 9.1 The information published and disseminated by the Commercial MLS is communicated verbatim, without change by the Commercial MLS, as filed with the Commercial MLS by the participant. The Commercial MLS does not verify the information provided and disclaims any responsibility for its accuracy. Each participant agrees to hold the Commercial MLS harmless against any liability arising from any inaccuracy or inadequacy of the information such participant provides. Each participant should verify the accuracy of its information as disseminated by the Commercial MLS to all other participants and immediately notify the Commercial MLS of any corrections.
- 9.2 Board Members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development, or building, who do not participate in the Commercial MLS, are qualified to participate as Affiliate members, and as affiliated member shall be entitled to receive all information other than current listing information that is generated wholly or in part by the Commercial MLS including “sold” information, and statistical reports. This information is provided for the exclusive use of Board/Association Members and Affiliated Members who are also engaged in the real estate business and may not be transmitted, retransmitted or provided in any manner to any unauthorized individual, office or firm except as otherwise provided in these Rules and Regulations.

## X. OWNERSHIP OF COMMERCIAL MLS COMPILATIONS AND COPYRIGHTS

- 10.0 By the act of submission of any property data to the Commercial MLS the participant represents that he has been authorized to grant also thereby does grant authority for the Board/Association to include the property listing date in its copyrighted Commercial MLS Compilation and Compilation, as used herein, shall be construed to include any format in which property listing data is collected and disseminated to the participants, including, but not limited to, bound books or any other format whatever.
- 10.1 All rights, title and interest in each copy of every Commercial MLS Compilation created and copyrighted by the Greater Davenport Board of Realtors® and the Illinois Quad City Area Realtor® Association, and in the copyrights therein, shall at all times remain vested in the Greater Davenport Board of Realtors® and the Illinois Quad City Area Realtor® Association.
- 10.2 Each participant shall be entitled to use the information contained in the Commercial MLS Compilation by acquiring, for a fee, such information from the Commercial MLS or, at its discretion, its vendor. Participants shall only have the right to use the Commercial MLS Compilations in accordance with these rules.

## XI. USE OF COMMERCIAL MLS INFORMATION

11.0 Use of information from the Commercial MLS Compilation of current listing information, from the Board/Association's "Statistical Report," or from any "sold" or "comparable" report of the Board/Association or Commercial MLS for public representations may not be prohibited. However, any advertisement or other forms of public representations based in whole or in part on information supplied by the Board/Association or its Commercial MLS must clearly demonstrate the period of time over which such claims are based and must include the following Notice:

"NOTE: This representation is based in whole or in part on data supplied by the Greater Davenport Board of Realtors® or the Illinois Quad City Area Realtor® Association or its Commercial MLS. Neither the Board/Association nor its Commercial MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Board/Association or its Commercial MLS may not reflect all real estate activity in the market."

## XII. MEETINGS

12.0 The Commercial MLS Committee shall meet for the transaction of its business at a time and place determined by the committee or at the call of the chairman.

12.1 The Commercial MLS Committee may call meetings of the participants of the Commercial MLS.

12.2 The Chairman, or a Vice-Chairman, shall preside at all meetings, or in their absence a temporary chairman from the membership of the committee shall be named Chairman, or, upon his failure to do so, by the committee.

## XIII. CHANGES IN RULES AND REGULATIONS

13.0 Changes in Rules and Regulations of the Commercial MLS may be made by a majority vote of the members of the Commercial MLS subject to approval by the Board of Directors of the Illinois Quad City Area Realtor® Association and the Greater Davenport Board of Realtors®.