National Association of Realtors[®] IDX and VOW Rules Change Request

Redfin's idea is simple: give the listing broker a better deal, by following attribution best practices and bringing IDX into the 21st century.

A listing broker spends hundreds, if not thousands, of dollars earning the homeowner's trust, including photographing and describing the home she wants to sell. Yet virtually everyone who views that listing online does so without ever realizing who the listing broker is, and without ever visiting the listing broker's website.

This limits the listing broker's ability to do what we were hired to do: market the home as the owner intended, and to be available as the authoritative source of information on the property.

We can give the listing broker and the consumer a better deal by requiring that every website displaying the listing follow attribution best practices, which means giving appropriate credit to the authoritative source.

Brokers deserve a return on their investment in listings and a fair share of the online recognition their listings generate. With virtually all of our customers searching for a home online, brokers need their own websites for marketing the homes they've been hired to sell, and for meeting customers.

IDX Depends on Broker Participation; IDX Must Benefit the Broker

Every brokerage depends on the Internet Data Exchange to be the system of record for every listing in America. But if listing brokers see decreasing value from participating in a system that benefits others more than it benefits them, they will (and have already started to) post listings elsewhere. Brokers built a powerful and durable MLS ecosystem for working together on deals. As we <u>argued previously</u>, maintaining that ecosystem demands the continued use of rules that ensure brokers have an incentive to contribute. The same issues apply to broker display of listings on public websites. Unless listing brokers see benefits in the form of proper attribution, they might think twice about continuing to contribute their vital assets to support a system that primarily benefits others.

In the IDX feeds shared with other brokerage websites, the Multiple Listing Services should include attribution links to the authoritative source, ensuring that listing brokers get the proper attribution they deserve.

Proper Attribution Matters For Brokers, Consumers, and the Real Estate Ecosystem

Just as people follow links to the website of the brokerage that listed a home for sale, search engines, web crawlers, and screen readers (for sight-impaired users) use attribution links to identify the website that has the most authoritative information about a listing. Only the listing broker has visited the home and talked to its owner; it is the listing broker whom the owner hired to answer questions about the home, arrange tours, and take offers. Consumers should also have a right to know who the authority is on the listing, just as they have a right to choose who will represent them.

The broker who collects the most data about homes for sale in Chicago or Boston should get the most traffic in those cities. If the MLS ensures that every site displaying a broker's listings also credits the brokerage with an attribution link, that is exactly what will happen.

Attribution text and a plain, simple HTML link to the source website is all that is needed. Many websites may attempt to present the link so that people see it, but search engines and web crawlers won't, by loading the link only when an online visitor scrolls to the bottom of a web page, or by encasing the link in computer code that runs on a person's web browser. Requiring a plain HTML link would alleviate this issue. This proposed rule to provide an attribution link to the listing on the broker's website would apply to any site or application that displays listing content, encouraging an equitable real estate ecosystem.

This rule would also allow MLSs and NAR to be the technical eyes and ears for enforcing the terms of syndication agreements. Whatever we require of the IDX members who contribute listings to the MLS, we should also require of the advertising sites who get listing data from the MLS without sharing listings of their own in return. The brokers with a share-and-share-alike approach to listing data should always have the best listing data, on the most favorable terms.

Proposed Addition: Handbook on Multiple Listing Policy

Black Text = NAR language Blue Text = suggested additions to NAR language Red Strikethrough = suggested deletions from NAR language

Section 1 Internet Data Exchange (IDX) Policy (Policy Statement 7.58)

Advertising

Print and Electronic

Policies Applicable to Participant' IDX Websites and Displays

12. An MLS participant's IDX display must identify the listing firm in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data. In every form of digital media where Listing content is displayed, Participants shall include: (i) prominent attribution to the listing broker as the source of the Listing content within the corresponding property listing (the "Listing"), in a form and format that is approved by the MLS (and with any revisions to the form of attribution to be approved by the MLS in each instance); (ii) a prominent, followable, search engine indexable, plain-html hyperlink (each, a "Link") back to the listing broker's website for the Listing; and (iii) solely with respect to sold Listings, a Link to a website provided by the selling broker, if any. With respect to different forms of digital media (now known or developed later), Participants shall ensure that the Link is provided in a manner designed to provide the listing broker and the selling broker, as applicable, with proper attribution, including by recognized search engines. Participants shall not alter or manipulate any Link such that the Link is not readily indexable by recognized search engines,

nor shall Participant otherwise reduce proper attribution for the Listing.

Proposed Addition: Handbook on Multiple Listing Policy

Section 3 Transmittal of Participants' Listings to Aggregators (IDX) Policy (Policy Statement 7.87)

Advertising

Print and Electronic

In every form of digital media where listing content is displayed, the MLS shall require all third-party aggregators to include: (i) prominent attribution to the listing broker as the source of the Listing, in a form and format that is approved by the MLS (and with any revisions to the form of attribution to be approved by the MLS in each instance); (ii) a Linkback to the listing broker's website for the Listing; and (iii) solely with respect to sold Listings, a Link to a website provided by the selling broker, if any. With respect to different forms of digital media (now known or developed later), the MLS shall require that all third-party aggregators ensure the Link is provided in a manner designed to provide the listing broker and the selling broker, as applicable, with proper attribution, including by recognized search engines. MLSs shall ensure that neither participants nor third-party aggregators alter or manipulate any hyperlinks such that the Link is not readily indexable by recognized search engines, nor shall participants

or third-party aggregators otherwise reduce proper attribution for the Listing.

Proposed Amendment: Model Virtual Office Website (VOW) Rules for MLSs

Note: Adoption of Sections 19.1 through 19.14 19.18 is required.

Section 19.18 (a): A Participant shall cause any listing that is displayed on his or her VOW to identify the name of the listing firm and the listing broker or agent in a readily visible color, in a reasonably prominent location, and in typeface not smaller than the median typeface used in the display of listing data.

(b): In every form of digital media where listing content is displayed, Participants shall include): (i) prominent attribution to the listing broker as the source of the Listing, in a form and format that is approved by the MLS (and with any revisions to the form of attribution to be approved by the MLS in each instance); (ii) a Link back to the listing broker's website for the Listing; and (iii) solely with respect to sold Listings, a Link to a website provided by the selling broker, if any. With respect to different forms of digital media (now known or developed later), Participants ensure the Link is provided in a manner designed to provide the listing broker and the selling broker, as applicable, with proper attribution, including by recognized search engines. MLSs shall ensure that participants not alter or manipulate the Link such that the Link is not readily indexable by recognized search engines, nor shall Participant otherwise reduce proper attribution for the Listing.