



May 12, 2017

Mr. Tom Berge, Jr., Multiple Listing Issues and Policy Committee, Chairperson
Mr. Shadrick Bognay, Multiple Listing Issues and Policy Committee, Vice Chairperson
Ms. Diane Disbrow, Multiple Listing Issues and Policy Committee, Committee Liaison
Mr. Rodney Gansho, National Association of REALTORS®, Staff Executive

Dear Tom, Shadrick, Diane, and Rodney:

Thank you so much for your past responsiveness to MLS IDX rules suggested by our network, Leading Real Estate Companies of the World® (LeadingRE).

We have been notified that the MLS Technology and Emerging Issues Advisory Board has submitted a recommendation for a policy change submitted by LeadingRE regarding Listing broker attribution in IDX located in Appendix 5 of the May 18th Committee Agenda. We look forward to the Committee Meeting and hopefully a vote to encourage ratification of this policy change by the Executive Committee.

It also has come to the attention of LeadingRE and The Realty Alliance that another policy change is on the Committee's agenda, Audio Delivery of IDX Listings located in Appendix 4 of the May 18th's agenda. Both of our organizations and our CIO advisory groups have reviewed these recommended policy changes and would like to suggest that this direction could have wide-ranging implications and possible unintended consequences for consumers, REALTORS and MLS's and merits further study before moving forward.

The Realty Alliance and LeadingRE are supportive of making available new avenues for effectively advertising our listings for our clients. But that said, opening new channels of listing content distribution warrants a deeper evaluation to fully understand the consequences to consumers and the industry.

As new technologies evolve and cause us to re-engineer the way we do business, there should be open and energetic discussion of potential modifications to National Association of REALTORS® policies, as these may affect the consumer's ability to find all the information they can on properties for sale or rent, and that in turn is highly relevant to practitioners and MLS's.

Considerations that should be addressed in these discussions include the following:

- Nuances of capturing real-time consumer insights and how this information may be used and by whom so that consumer data is adequately protected.
- Protecting the spirit of the practitioners 'cooperation' of marketing properties.
- Evaluating the product or services to maintain fair and equitable competition for all practitioners.
- Thinking through other potential unintended challenges which can create stress for the business environment.
- Having a discussion around the source of IDX Policy requests and clearly identifying the motivation.

- Potentially involving ARELLO to get a sense of how state-level laws and regulations might inform a policy in this area

We fully understand the complexity of issues facing the MLS Forum and Multiple Listing Issues and Policies Committee. We are grateful to even be part of the process. However, we respectfully suggest that Audio for IDX Delivery should be tabled for much more extensive evaluation and exploration by the MLS Technology and Emerging Issues Advisory Board to ensure that opening that floodgate makes business sense. This process should include input from practitioners on the potential unintended consequences of modifying the IDX Policy for this new channel to distribute listing information.

We speak for the leadership and members of both of our organizations in saying that we very much appreciate the time and effort the National Association of REALTORS® and the various committee members invest in these policy discussions, and we share the same goal of delivering quality services to the consumer, empowering our mutual constituents to remain competitive, and aligning great causes to manifest a better and smarter industry.

With those common interests in mind, we hope you will give serious consideration to our recommendations.

Sincerely,



Pamela J. O'Connor
President/CEO
Leading Real Estate Companies of the World®



Craig Cheatham
President/CEO
The Realty Alliance

cc: Mr. Joe Horning, LeadingRE Chairman of the Board, Shorewest Realtors
cc: Mr. Kent Hanley, The Realty Alliance Chairman of the Board, CB Howard Perry & Walston
cc: Mr. Dale Stinton, CEO, National Association of REALTORS®
cc: Ms. Katie Johnson, General Counsel & Senior Vice President, National Association of REALTORS®
cc: Mr. Kevin Milligan, Vice President, Board Policy and Programs, National Association of REALTORS®
cc: Ms. Caitlin McCrory, MLS Manager, Board Policy and Programs, National Association of REALTORS®
cc: Mr. Rick Harris, Chairperson, MLS Technology and Emerging Issues Advisory Board
cc: Mr. David Gumper, CIO, Michael Saunders & Company