

MREIS CHANGES SOLD DATA POLICY: A huge difficulty with many MREIS policies is that users have extremely different opinions about the direction of certain policy decisions, but yet decisions need to be made. Over a year ago the MREIS Board began deliberations about changing the policy; and during the past few months MREIS has polled the membership, held a Town Hall Forum, reviewed data and experiences from other MLS systems, talked with vendors who offer various products involving sold data, and debated the merits of making no change, a limited change, or a big change to the MREIS sold data policy. The MREIS Board of Directors has voted to change the sold data policy to allow a very small number of data fields to be made available for search/display to the public, in a very limited way. With a very large volume of concerns expressed by MREIS users, the Board believes a first step must be in consideration of moving forward in incremental steps, with a very limited first step.

A. WHY NOW: The MREIS Board members know that consumers want this information, and believe you can provide a value-added service to the public by providing sold data on your web sites. MREIS is the best source of accurate sold data. Access to the data will provide a reason for the public to want to continuously return to your sites - which then also exposes them to the other information you provide on your sites. Having a source for accurate information may make sellers more realistic in their pricing expectations, and may make buyers more enthusiastic about why we say homes are such a great value right now. If MREIS can generate enthusiasm by the Maine buying public now, it helps sellers and the industry.

B. COST: None from MREIS. Depending on your site, you may need to have your programmer make this addition to your site, if you'd like to add it.

C. USE OF THE DATA WITH THE PUBLIC:

1. The data will ONLY be able to be displayed on Maine IDX sites via a widget created and controlled by MREIS (a self contained search program) or potentially a link that goes to a larger sized MREIS search also created and controlled by MREIS. That means that companies will NOT be able to take MREIS sold data and include it within your own search and display features on your site, nor will you be able to customize it. The data will NOT be available to be co-mingled outside of what MREIS provides for your sites nor will any sold data be added to any data feed being received by vendors for IDX and other public display/search purposes.

2. The sold data will also NOT be provided to third-parties and vendors requesting sold data for search/display purposes to the public. That decision includes NOT providing it to Realtor.com for use on their site, NOT to ListHub to distribute to their various channels, NOT to Top Producer for Market Snapshot, or NOT any other service that wants a sold data feed to customize how sold data can be searched/delivered electronically to the public.

3. The change in policy does NOT extend your rights as to how you may use sold data of other companies that is in MREIS. Meaning, like IDX properties, the permission STOPS with company/agent Maine IDX sites. You still will NOT be able to take RAW sold listings of other companies (where you did not participate in the sale) and include details about specific sold properties in your advertisements or marketing promotions including newspapers, electronic and print newsletters, posting in your office window, in auto-notification or leads systems, or any other way that is clearly marketing and advertising. If you did participate in the sale of those properties, you can include raw sold data for those sales only. Acceptable uses of sold data are detailed in the MREIS rules.

D. DATA FIELDS: Sold Date, List Price, Sold Price, Address (street address, town, state, zip), Bedrooms, Baths, Total Room Count, Square Footage, Lot Size, Listing Company Name, Selling Company Name. Only the primary photo will be included and search restricted to one year of sold information.

E. TIMING: Hoping to have available for MREIS users by the end of February or the first week in March.

F. PROMOTION: The public will clearly be interested in being able to have access to this data. MREIS is planning to do a big press announcement instructing the public to check company sites for sold data. MREIS will delay doing the public announcement until Wednesday, March 31, 2010, to give companies time to get programming done. MREIS is not adding the widget to the MREIS public site - it is our goal to allow you to get the public to have reasons to go to your sites, not ours.

G. **PRIVACY CONCERNS:** The data MREIS is displaying is not "private" - Maine government agencies make certain sold data details available to the public on every transaction. It eventually becomes easy to get from several potential sources including towns, registries and some third-parties. MREIS uniqueness is having a photo of the property and being timely - it does not take weeks to be available. Remember, MREIS is NOT making available for public display the vast number of data fields in all of its sold records that the public CANNOT get easily from any other source - so you will still be the sole source of many other pieces of information about properties (currently contained in MREIS sold records).