

Appendix F – MRED Code of Conduct

Section F.1

Purpose and Applicability

This Code of Conduct establishes professional standards governing the use of the Service by Authorized Users (as defined in the MRED Rules and Regulations) who are not members of the National Association of REALTORS® and who are not otherwise subject to the REALTORS® Code of Ethics.

This Code of Conduct applies to all Authorized Users of the Service who are not REALTORS®, including Participants, Subscribers, Users, MLS Entities, International Real Estate Entities, vendors, and other persons or entities granted access to the Service.

Access to the Service constitutes agreement by Authorized Users to comply with this Code of Conduct as part of the Rules and Regulations governing the use of the Service. Nothing in this Appendix is intended to adopt, incorporate, or replace the REALTORS® Code of Ethics. Participants and Subscribers who are REALTORS® remain subject to the REALTORS® Code of Ethics and its enforcement through their applicable REALTOR® association.

Nothing in this Code of Conduct is intended to regulate or control the business practices, compensation arrangements, brokerage services, or contractual relationships of Authorized Users except to the extent necessary to govern the use of the Service and Service data. Authorized Users remain free to independently determine the brokerage services they offer, the compensation they negotiate, and the business models they employ, subject to applicable law and these Rules and Regulations.

Violations of this Appendix constitute violations of the Rules and Regulations and may result in corrective action, including suspension or termination of Service access.

Authorized Users remain free to independently determine the brokerage services they offer, the compensation they charge or negotiate, the business models they employ, the clients they represent subject to applicable law and these Rules and Regulations.

Section F.2

Professional Conduct in Use of the Service

Authorized Users shall respect the contractual brokerage relationships of other real estate professionals and shall not knowingly induce or encourage a party to breach an existing exclusive brokerage or representation agreement.

F.2.1 Accuracy of Information

Information submitted to the Service must be accurate to the best of the Authorized User's knowledge.

Material inaccuracies within the user's control must be corrected promptly.

F.2.2 Respect for Exclusive Representation Agreements

Authorized Users must not knowingly induce or encourage a client or prospective client to breach an existing exclusive brokerage or representation agreement with another real estate professional.

Nothing in this provision prevents an Authorized User from discussing the possibility of a future representation relationship that would become effective only after the expiration of any existing exclusive agreement.

F.2.3 Use of Service Information

Information obtained through the Service may be used only for lawful real estate activities consistent with an Authorized User's license, and may not be used for the purpose of directing solicitation toward another Authorized User's client where the client was identified through Service data.

F.2.4 Reasonable Inquiry

Prior to entering into a representation agreement involving the same type of real estate service, Authorized Users should take reasonable steps to determine whether the prospective client is currently subject to an existing exclusive brokerage or representation relationship.

F.2.5 Client-Initiated Contact

If a client currently represented by another brokerage independently contacts an Authorized User regarding services of the same type, the Authorized User may discuss the possibility of a future relationship provided that no agreement becomes effective until the existing agreement has expired unless otherwise permitted by law.

Section F.3

Property Access and Listing Conduct

F.3.1 Signage Authorization

Signs advertising property for sale, lease, or exchange may be placed on property only with the permission of the property owner or authorized representative.

F.3.2 Entry Authorization

Authorized Users may enter or arrange entry to listed property through a lockbox or other authorized means only in accordance with the showing instructions established by the Listing Broker or the Listing Broker's authorized designee.

Access to property through lockboxes, smart locks, electronic access systems, or automated showing services must comply with all applicable Service policies and security requirements. Authorized Users must not share access credentials or permit property access through their credentials to any person except as authorized by the Listing Broker and the Service. Authorized Users are responsible for access obtained through their credentials.

F.3.3 Compliance with Showing Instructions

Showing instructions, access limitations, lockbox rules, and safety requirements must be followed.

F.3.4 Property Availability

Authorized Users must not misrepresent whether a property is available to be shown or inspected.

Section F.4

Advertising and Public Representations

F.4.1 Truthful Advertising

Advertising and public communications must present a truthful and accurate description of services and properties and must not contain false, deceptive, or misleading statements. Authorized Users remain responsible for the accuracy of any advertising, marketing content, or listing information generated or distributed through automated systems, artificial intelligence tools, or third-party marketing platforms.

F.4.2 Digital Conduct

Authorized Users must not engage in deceptive or misleading online practices, including but not limited to the use of misleading website addresses, deceptive framing of other websites, manipulation of listing content, or the use of misleading metadata, keywords, or other techniques intended to mislead consumers.

F.4.3 Identification of Business Entity

Authorized Users advertising real estate services or listings through websites or other digital media must clearly identify the brokerage, firm, or business entity through which the services are provided and the jurisdiction(s) in which the Authorized User is licensed or otherwise authorized to operate.

F.4.4 Statements About Other Professionals

Authorized Users shall not knowingly publish or communicate false or misleading statements concerning the professional practices, reputation, or business operations of other real estate professionals.

Section F.5

Professional Responsibility

F.5.1 Disclosure of Role

Authorized Users must disclose their role in a transaction as required by applicable law before a party is asked to sign a binding agreement.

F.5.2 Competence

Authorized Users must provide only those services they are competent to perform or obtain appropriate assistance.

Section F.6

Listings and Transaction Handling

F.6.1 Disclosure of Multiple Offers

Where permitted by law and authorized by a seller, the Listing Broker may disclose the existence of competing offers.

F.6.2 Presentation of Offers

Offers must be presented as soon as reasonably possible unless a legitimate reason prevents immediate presentation.

F.6.3 Submission of Offers

Unless prohibited by law or contrary written instruction from the seller, all offers must be submitted to the seller through closing.

F.6.4 No Compensation Offers in the Service

Authorized Users must not place any offers of compensation in the Service.

Section F.7 Enforcement

Violations of this Code of Conduct constitute violations of the MRED Rules and Regulations and may result in disciplinary action under the MRED Rules and Regulations affecting access to the Service, including suspension or termination of Service privileges.

Authorized Users are responsible for ensuring compliance with this Code of Conduct by any affiliated licensees, employees, assistants, or other persons who access or use the Service through the Authorized User's account or credentials.

Enforcement under this Code of Conduct does not limit or restrict any remedies or disciplinary actions available under applicable law, contract, or the MRED Rules and Regulations.

Authorized Users operating in jurisdictions outside the United States must also comply with the laws, regulations, and professional requirements governing real estate services in the jurisdiction in which the property is located.