



BLC[®] Business Rules

March 1, 2018

BLC® Business Rules

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Agent Owned Section

Agent Owned Definition

- a. The property for sale is owned by a licensed agent.

Agent Owned Application

- a. Note the agent's license number on the contract.
- b. If owner of property is a real estate agent, it must be disclosed to the buyer. Buyer needs to know that owner's level of expertise is higher than the average seller.

Agent Owned Violation

- a. Owner/agent not disclosing that they are both the agent and owner.

Agent Remarks Section

Agent to Agent Remarks Definition

- a. Comments from listing agent to buyer's agent regarding listed property.

Agent to Agent Remarks Application

- a. These comments are not seen by the public, only viewable to agents.
- b. Use this area to relay helpful information to the buyer's agent.
- c. Include exclusions, commission and/or disclosures.
- d. Include information to help with showings.
- e. Also see BAC (Buyer Agent Commission) section for more information.
- f. Due to liability concerns, do not include any access codes, i.e., lockbox, gate, etc.

Agent to Agent Remarks Violation

- a. Any offer of compensation not expressed as either a percentage of the gross sales price or as a flat dollar amount.
- b. Specifying churches, shops, restaurants, or any other information that could show discrimination.

Area Section

Area Definition

- a. Assigned number for county and township of property's physical location
- b. Listings must be entered in the area number in which they are physically located and are assessed taxes, regardless of the mailing address (including city) assigned to the property by the Post Office.

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Area Application

- a. Locate property on MIBOR service area map to determine area of property's physical location.
 - i. Maps are available in REALTOR[®] Store.
 - ii. Maps are available on the BLC[®] My Sidebar.

Area Violation

- a. The area entered is not the property's physical location.

Available for Showing Section

Available for Showing Definition

- a. An active listing must be available for showing within seven days of the listing date to remain in active status.

Available for Showing Application

- a. When not immediately available, an "Available for Showing" condition of "no" is indicated with a specified showing date within seven days of the list date.
- b. Listings not available for showing will be noted as "Public Internet – No".
- c. A listing that is active but not available for showing within seven days is to be withdrawn until such time it is available for showing.

Available for Showing Violation

- a. An active listing not available for showing with seven days of the listing date will result in an automatic fine of \$100 to the listing agent.
- b. An active listing in the service that is not available for showings, i.e., no showings, no showings until (date), showings suspended, no lockbox until (date), etc., may be fined \$100.

BAC (Buyer Agent Commission) Section

BAC Definition

- a. Unconditional offer of compensation to other participants for their services in the sale or lease based upon procuring cause. A "successful closing" must happen, identified by NAR as either a sale that closes or a lease that is executed.

BAC Application

- a. The compensation stated in the listing service shall be shown in one of the following forms:
 - i. A percentage of the gross selling price
 - ii. A definite dollar amount.

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BAC Violation

- a. Any variation of:
 - i. Commission will be 50% of what bank allows/approves.
 - ii. Commission will be split equally.
 - iii. No commission paid if agent is buyer.

Bedroom Section

Bedroom Definition

- a. The room must have a door and a window.
- b. Must have two means of egress.
- c. Must have a closet within the bedroom or master bedroom suite.
- d. Must not be used as a “walk through” to another room.

CDOM (Comprehensive Days on Market) Section

CDOM Definition

The cumulative number of days a property shows as an "Active" status within a sales cycle. CDOM is based on the Tax ID number and the CDOM calculation starts over from zero for any new listing added for the property after the previous property listing has been "Off-Market" for a period of more than 90 days.

CDOM Application

If an agent/firm has a property listed and it becomes "Off Market" and the property is relisted, either by the same agent/firm or by another agent/firm, within 90 days of being "Off Market", CDOM will continue to calculate. If it is "Off-Market" 91 days or more, CDOM will reset and begin calculating again at zero.

CDOM Violation

An erroneous Tax ID number.

Code of Ethics Section

Issues related to the Code of Ethics and its enforcement are handled by the Professional Services & Industry Issues Department. For assistance, contact Tracy Nierste (317-956-5244 or tracynierste@mibor.com), or Jeanette Langford (317-956-5241 or jeanettelangford@mibor.com).

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Confidential Listing Section

Confidential Listing Definition

- a. Listings which the seller requests to not disclose location of property.

Confidential Listing Application

- a. Fields that are impacted by location, such as address, map coordinates, state tax id number, directions, and/or legal description

Confidential Listing Violation

- a. Not completing other required fields with accurate data, such as List Price.

Contact Information Section

Contact Information Definition

- a. How to contact the listing agent or listing office, i.e., phone number, email address, web address, name of agent or company, etc.

Contact Information Application

- a. In the Office Information section of the listing, use phone numbers where you are easily contacted.
- b. Include numbers for showings, feedback, and preferred.

Contact Information Violation

- a. Must have valid numbers where you can be contacted.
- b. Contact information placed in any field other than designated contact/phone fields/web, i.e., Property Description, Directions, etc.
- c. Any wording that could be viewed as encouraging contact with listing agent or listing office, i.e., call today, call/contact agent/office, call and see, call for tour/showing, etc.

Direct Soliciting Section

Direct Soliciting Definition

- a. There is a "For Sale By Owner" or other sign or notice on the Property indicating that the seller is soliciting direct contact from buyers.

Direct Soliciting Application

- a. If there is direct solicitation, it must be indicated on the listing by selecting "yes" to the "Is There Direct Soliciting?" field.
- b. Direct-soliciting listings will not appear on mibor.com or realtor.com.

Direct Soliciting Violation

- a. Indicating there is no direct solicitation when there is a "For Sale By Owner" or other similar sign or notice on the property.

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Directions Section

Directions Definition

- a. Driving directions to property from nearest major intersection.

Directions Application

- a. Determine nearest major intersection and give directions to property.
- b. Drive to property following your directions and make sure it is easy to follow.
- c. In consideration of others using this property as a comparable, please do not include sign verbiage in Directions, i.e., follow to sign on right, etc.

Directions Violation

- a. Contact or other information is not allowed in this field.
- b. Any information that does not pertain to driving directions.

Disclosures Section

Disclosures Definition

- a. A “financially” distressed property, i.e., banked owned (REO), bankruptcy, foreclosure, HUD owned, possible short sale, pre-foreclosure, probate, receivership, or VA owned.

Disclosure Application

- b. This field has a dual intent
 - i. To identify “good buy” properties.
 - ii. To let agents know that extra work and/or time may be required.

Disclosures Violation

- a. Not indicating a property that is affected by bank owned (REO), bankruptcy, possible short sale, pre-foreclosure, probate, receivership, or VA owned.
- b. Not accurately completing a required field.

Exempt Listing Section

Exempt Listing Definition

- a. A seller refuses to allow their property to be placed in the listing service.

Exempted Listing Application

- a. The listing agent may then take the listing (“office exclusive”) and such listing shall be filed with the service but not placed in the service. Filing of the listing shall be accompanied by a copy of the listing contract and the Exempt Listing Disclosure Certification form signed by the seller, listing agent, and listing managing broker within 2 business days of a sign being placed on the listing, distribution of promotional advertising or the listing date.

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Exempted Listing Violation

- a. An automatic fine of \$500.00 to the listing agent.
- b. Once there is a violation and the fine assessed to the listing agent, the listing agent must then decide to either place the listing in the service or provide Exempt Listing Disclosure Certification form within 2 business days. Fine will continue to be assessed every 2 days until the Exempt Listing Disclosure form is provided or listing is placed in the listing service.

Expiration Date Section

Expiration Date Definition

- a. The date that the listing contract will end and the property will no longer be available on the market.

Expiration Date Application

- a. Enter date exactly as it appears on the listing contract.
- b. Must have signed documentation for all changes.
- c. Corrections to expiration dates that need to be earlier than original date must be changed by MIBOR staff and documentation from Broker is required.
- d. Also see Status section for more information.

Expiration Date Violation

- a. Not entering the same date that appears on the listing contract.

Farms and Agricultural Land Section

Farms and Agricultural Land Definition

- a. Tillable Acres: Land that can be farmed.
- b. Non-Tillable Acres: Vacant land that is not suitable for farming.
- c. Pasture: Open, vacant ground with grass or hay.
- d. Wooded: Numerous trees.
- e. Gross Acres: Total amount of acres available, including easement areas.
- f. Usable Acres: Total amount of acres that can be built on or farmed. Do not include easement and unusable areas.

Farms and Agricultural Land Application

- a. Tax records will show acreage but may need to contact engineer to determine easements and acreage for portions of land. This needs to be precise.
- b. Plat maps can also assist with determining acreage and easements.

Farms and Agricultural Land Violation

- a. Not providing detailed and accurate information.

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Financial Information Section (Commercial Property Types)

Financial Information Definition

- a. CAM (Common Area Maintenance) Expense: Cost to maintain parking lot, snow removal, etc., for commercial and investment properties, calculated on an annual basis. To obtain cost per square foot, divide annual cost by square footage.
- b. Insurance Expense: Hazard and liability insurance for entire property, calculated on an annual basis. To obtain cost per square foot, divide annual cost by the total square footage.
- c. Expense Stop: Dollar amount for the ceiling at which the owner/lessor no longer incurs the expense debt.
- d. Gross Potential Rent: Total amount of rent or income generated by property per month.
- e. Vacancy and Collections: Based on percentage of units in property that are vacant and/or behind on payments monthly.
- f. NOI (Net Operating Income): Actual annual gross rents less actual annual gross expenses.
- g. Actual Expenses: Actual annual gross expense outlay.
- h. Cap Rate on Actual Expenses: Limited to actual expenses.
- i. Improvement Allowance per Square Foot: Amount of credit for the cost of building out the leased space.
- j. Economic Occupancy: The percent of occupancy needed to cover expenses/liabilities.
- k. Physical Occupancy: Percent of actual units physically occupied.
- l. GRM (Gross Rent Multiplier): Ratio used to estimate the value of the income-producing property. To calculate gross rent multiplier, sales price is divided by the potential gross income.

Financial Information Application

- a. All of the financial information can be obtained by the owner of the property.
- b. These numbers are used to determine the feasibility of the property.

Financial Information Violation

- a. Not including all information, crucial for accurate estimations and proposed business plans.

Geo Coding Section

Geo Coding Definition

- a. Map generates latitude and longitude codes based on property mailing address.

Geo Coding Application

- a. New properties may not automatically generate latitude and longitude codes but may map the property in the middle of the zip code.
- b. The geo codes (not map coordinates) are used to map properties.

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- c. An incorrectly mapped property can only be remapped by someone with add/edit access to the service.

Geo Coding Violation

- a. Not manually mapping a property that the BLC[®] listing service could not geo code.

Legal Description Section

Legal Description Definition

- a. How the property is legally described and recorded with county.

Legal Description Application

- a. Locate information on tax record in the BLC[®] listing service.
- b. Contact local assessor.
- c. If description is longer than space allotted, enter a shortened version.
- d. For confidential listings, see Confidential Listings section.

Legal Description Violation

- a. Missing or incomplete information.

List Date Section

List Date Definition

- a. Listing date as stated in the listing contract.

List Date Application

- a. A listing must be entered in BLC[®] listing service within 2 business days of list date.

List Date Violations

- a. Listing not entered in BLC[®] listing service within 2 business days of ***list date and will be fined \$100 automatically.***
- b. Listing not entered in the BLC[®] listing service within 2 business days of a sign being placed in the yard.
- c. BLC[®] listing service dates that do not mirror the contract dates.

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Listing Type Section

Listing Type Definition

- a. Exclusive Right to Sell: Listing Agent (Broker) will represent sellers and earn a commission regardless who sells the house. If a buyer's agent is involved, commission is usually split between listing agent and buyer's agent. Commission split is stated by a percentage of the gross sale price or dollar amount in Buyer Agent Commission (BAC) field.
- b. Exclusive Agency: Listing Agent (Broker) has the right to market and sell the property and the seller also retains the right to sell the property. If the seller sells the property to a buyer that was not introduced to the property by the listing agent, no commission will be paid to the listing agent. If the listing agent sells the property, full commission will be paid to the listing agent.
- c. Exclusive Right to Sell - Exclusions: Similar to Exclusive Right to Sell, but an exclusion has been added that omits a certain buyer or buyers from the listing contract. If one of these buyers purchases the property within the timeframe and parameters of the exclusion, then the listing agent will not be paid a commission.

Listing Type Violation

- a. It is a violation to enter Exclusive Agency listings as an Exclusive Right to Sell listing.
- b. Any listing with an incorrect listing type.

Mandatory Fee Section

Mandatory Fee Definition

- a. Any fee that is required by this property, typically association dues.

Mandatory Fee Application

- a. Any association that requires a mandatory fee should have conveyance documents that should be attached to the deed. Contact the title company if unsure.

Mandatory Fee Violation

- a. The mandatory fee is not included as well as the frequency of the fee (monthly, quarterly, semi-annually, or annually).

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Media, Attachments, and URLs Section

Media, Attachment, and URL Definition

- a. Property Photographs and Line Drawings
 - i. Must be of the listed property and/or included amenities.
 - ii. The first, or primary, photo must be of the exterior of the listed property.
 - iii. Subscriber must have permission and/or right to submit. NOTE: The act of submitting photographs or line drawings to the BLC[®] listing service represents that the Participant has been authorized to grant and also thereby does grant authority for the BLC[®] listing service to include such information into its copyrighted BLC[®] listing service compilation.
 - iv. No photograph or architect's rendering of the listing, which contains any type or copy, including logo(s) or advertising of any kind, placed on or within the photograph (excluding normal real estate signage within the photograph that does not legibly display brokerage/agent and/or contact information), people and/or pets may be submitted or processed by the listing service.
 - v. At least two photos to be added to the BLC[®] listing service, within 14 days of entry and prior to reporting it as a "Sold". This will be a requirement for all property types, with the exclusion of the Land property type (res/comm). The existing rule, that the primary photo must be of the exterior of the property, is still effective. If only two photos are entered, and they are both of the exterior of the property, they must be of different views. For "New-Construction=yes" properties, that are not complete, line drawings of the exterior, floor plans, and a photo of the lot are acceptable.
- b. Virtual Tours of the Listed Property
 - i. Branded virtual tours
 - contain contact information,
 - will only appear on agent reports,
 - may never be entered in the unbranded virtual tour field.
 - ii. Unbranded virtual tours
 - may not contain contact information,
 - will only appear on consumer reports,
 - may be entered as a branded virtual tour (to appear on agent reports).
- c. URL Addresses: Website of listing brokerage, listing agent, the listed property, or the community of the listed property.
- d. Text Files: A generic computer file, typically using the ASCII character set, may be uploaded to attach documentation about the listed property.
- e. PDF Files: Adobe Acrobat portable document format (PDF) may be used to attach documentation about the listed property.
- f. DOC Files: Microsoft Word format may be used to attach documentation about the listed property.

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Media, Attachment, and URL Application

- a. Optimal photo resolution is 1024 x 768.
- b. Each listing is to have a minimum of two photos (except Vacant Lots and Land and Commercial Land).
- c. The maximum photos allowed per listing is 48.
- d. The maximum space for each photos is six megabytes (6 mb).

Media, Attachment, and URL Violation

- a. Contact information appearing on photo or in photo comments.
- b. Photos that contain copy, text, or borders.
- c. Any primary photo that is not the exterior of the property.
- d. Photos that are inappropriate or include questionable items.
- e. Use of photo(s) from a previous listing without permission from the agent who took the photo(s).
- f. Photos containing people and/or pets.
- g. An improved property listing entered more than 14 days with less than two photos or two photos of the same view.
- h. URL addresses that appear in the Property Description section of the BLC[®] listing service. URL addresses may appear in the Web Link fields or Agent Remarks.

Multi-Family (Unit Mix) Section

Multi-Family Definition

- a. Number of units in each of the following categories:
 - i. Enter number of bedrooms.
 - ii. Enter number of bathrooms.
 - iii. Enter square footage for that particular type of unit.
 - iv. Enter the amount of monthly rent which corresponds to unit type.

Multi-Family Application

- a. Give number of each type of similar units.

Multi-Family Violation

- a. Rent amount is not entered as a monthly amount.
- b. Bedrooms which do not meet the requirements to be considered a bedroom (see Room Section Definitions).

Multiple Properties Listing Section

Multiple Properties Listing Definition

- a. A contract/listing agreement that is for more than one property and has one list price.

Multiple Properties Listing Application

- a. Each property shall be entered as a separate listing in the service with the aggregated list price and its own state tax identification number. (See State Tax ID Section for additional information.)

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- b. Each listing shall, in Agent-to-Agent Remarks, cross reference the other properties (by listing number) in the package.
- c. When there is a contingency or accepted offer, the new status shall be noted on every listing.
- d. When reporting the closing of the sale, only one property shall be changed to sold status with all the closing information for the package and the other listings shall be released.

Multiple Properties Listing Violation

- a. A single listing for more than one property.
- b. A single listing not referencing the other listings in the package.
- c. Using a list price other than the package list price.

New Construction Section

New Construction Definition

- a. New construction refers to site preparation for, and construction of, entirely new structures, or structures that have never been occupied.

New Construction Application

- a. Each property must select one of the three “new-construction” field options.
 - i. Yes - The permit must have been filed and a scanned copy available to immediately attach to the new listing upon entry into the service.
 - ii. No
 - iii. Proposed
 - Must have a listing agreement.
 - Compensation has to be offered.
 - Listing has to be tied to a specific piece of real estate.
 - If land is a single parcel with one tax ID, that is being split into multiple parcels, use address until tax ID is available.
 - Builder has to have a right or future right on the lot.
 - Building has to be a member of MIBOR or have a listing agreement with a MIBOR member.
- b. A minimum of two photos is required. Architectural renderings of the listing are acceptable for the primary photo. A photo of the lot is acceptable for the secondary photo.
- c. A parcel that has imminent plans for building a residential dwelling.

New Construction Violations

- a. Non-compliance with the New Construction Application requirements.

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Pending Date Section

Pending Date Definition

- a. Date the purchase agreement was accepted and signed.

Pending Date Application

- d. Enter pending information that matches the accepted purchase agreement within 2 business days.
- e. Indicate whether the listing may be shown by selecting Continue to Show “Yes” or “No.” If “Yes” is selected, the listing must be available to schedule a showing.
- f. For more information, see Status section.

Pending Date Violation

- a. Not entering pending information within 2 business days of accepted purchase agreement.

Pricing Section

Pricing Definition

- a. Price on signed listing contract or amendment.
- b. If a property is being sold through auction, may use \$0 or \$1 for list price. However, when the listing closes, the list price must be changed to the sale price.
- c. Use whole dollars only.

Pricing Application

- d. The price in the BLC[®] listing service should reflect the exact price as it appears on the contract/amendment.
- e. An asterisk following the list price (*) indicates the price has been changed.
- f. Most errors are typos – read carefully before saving.

Pricing Violation

- a. Prices that do not mirror the contract.
- b. Price changes not entered within 2 business days of obtaining signatures.
- c. Pended or closed auction properties with a list price different from sale price.

Property Description Section

Property Description Definition

- a. Describe house, land, amenities, and features nearest to listed property.

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Property Description Application

- a. Include important facts and features.
- b. Details must apply to all people and not single out any specific group or type of people.
- c. Only include information that describes the physical property!
- d. May provide condition of property.

Property Description Violation

- a. Including contact information, financial information, web addresses, phone numbers, or any information that does not describe the physical property.
- b. Specifying churches, shops, restaurants, or any other information that could show discrimination. (See [Fair Housing Advertising and Word List](#))

Property Description on Internet Section

Property Description on Internet Definition

- a. Property Description on Internet applies to MIBOR.com, IDX (Internet Data Exchange), and VOWs (Virtual Office Website).

Property Description on Internet Application

- a. MIBOR.com, IDX (Internet Data Exchange), and VOWs will use your property description as entered.
- b. REALTOR.com uses a compilation of fields to build their description.

Property Type Section

Property Type Definitions

- a. Residential or Condo Lifestyle:
 - i. Residential: Single unit whereby none of the homeowner fee pays for maintenance of any of the exterior of the structure.
 - ii. Condo Lifestyle (meets one or more of the criteria below):
 - Some, or all, of the homeowner fee pays for exterior maintenance of the dwelling.
 - Unit is titled to homeowner, all unit owners have joint ownership in the land and building common areas.
 - Lifestyle field further defines condo community.
 - Ownership type of Horizontal Property Regime (HPR).
 - A Planned Unit Development (PUD) may or may not be a condominium.

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- b. Multi-Family:
 - i. Structure with four units or less (for five or more units, see commercial multi-family).
- c. Vacant Lots and Land
 - i. Property with no permanent buildings.
 - ii. Land with mobile homes that are not on a permanent foundation. A mobile home is personal property and not a permanent structure.
- d. Farms and Agricultural
 - i. Land that is suitable for or where crops or pastures are cultivated or domestic livestock are grazed. For more information, see Farms and Agricultural Land section.
- e. Residential Lease
 - i. Property that generates rental income from dwelling unit(s).
- f. Commercial/Industrial
 - i. Is zoned C-1.
 - ii. Building directly used in manufacturing or technically productive enterprises.
 - iii. Usually are not accessible to general public or anyone other than workers.
- g. Commercial Office
 - i. Is zoned C-2.
 - ii. Structure used primarily to conduct business such as administration, clerical, consultation, etc.
 - iii. Building is open to public.
- h. Commercial Retail
 - i. Is zoned C-3.
 - ii. Building space used for public display and sale of goods.
 - iii. Open to the public.
 - iv. Churches are to be listed as commercial retail.
- i. Commercial Multi-Family
 - i. Is zoned C-4.
 - ii. Structure with five or more units.
 - iii. Motels are to be listed as commercial multi-family.
- j. Commercial Land
 - i. Is zoned C-5.
 - ii. Property with no permanent structures which is zoned to be used commercially.
- k. If a listing of any property type is “New-Construction=yes”, the permit must have been filed and a scanned copy available to immediately attach to the new listing upon entry into the service.

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Property Type Application

- a. Listings must be entered under the property type as currently zoned.
- b. Active properties can be listed in more than one property type field, if applicable, except for condos.
 - i. Detail current zoning/use.
 - ii. Detail potential zoning/use, if applicable.
 - iii. If listing agreement is for more than one property, see Multiple Properties Listing section.
- c. Contact local municipalities for zoning information.
- d. See Zoning Information section.
- e. If a listing is input into the incorrect property type, it will need to be released and re-entered under the correct property type.
- f. A condo lifestyle property may NOT be entered as both a residential and condo; may only be listed in Residential/Condominium property type as condo lifestyle.
- g. “New-Construction=yes” listings are to immediately have the building permit attached the listing. If the building permit has not been obtained or is not immediately available to attach to the listing, the listing shall be entered in the Vacant Lot and Land property type.

Property Type Violation

- a. A condo lifestyle property listed as residential property.
- b. A property that has been listed in more than one property type can only be reported pending or sold within one property type. Listings in the other property types are to be released.
- c. Inaccurate or incomplete information.
- d. Current and/or proposed use of the property which is not allowable by the county/city planning board.
- e. A “New-Construction=yes” listing without a building permit attached.

Released Date Section

Released Date Definition

- a. The date a property was released from the listing contract as it appears on the Mutual Release document.
- b. Listings will automatically change to expired status at 11:59:59 p.m. on the date released.

Released Date Application

- a. Must have a signed mutual release from the listing contract.

Released Date Violation

- a. Releasing a property and re-entering the property information under a new listing number without having a mutual release and a new, signed listing contract.

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Required Fields Section

Required Fields Definition

- a. Any field that is “required” (R) in the service

Required Fields Application

- a. Missing or incorrect data such as room sizes, state tax ID number, disclosures, pending information, sold information, or any required field.
- b. All required fields must be accurately completed.
- c. All required fields must be completed before listing can be submitted to the service.

Required Fields Violation

- a. Missing or incomplete information in any required field.
- b. Possible fine if notified via MIBOR staff or Data Checker and not corrected within 2 business days.

Room Sizes Section

Room Sizes Definition

- a. Measurement of each room’s length and width in feet.

Room Sizes Application

- a. Is a required field and must be accurately completed with actual dimensions.
- b. Measure each room or refer to blueprints.
- c. All measurements need to be rounded down.
- d. Do not rely on seller information, confirm accuracy.
- e. Do not rely on previous listing’s measurements; re-measure and confirm accuracy.
- f. If a room size is entered, then the Level, Floor, and Window Treatment fields become required and vice versa. (if any one of the room fields are entered, the remaining three fields must be entered).
- g. If a room field was accidentally entered causing the other room fields to become required, remove the erroneous data (i.e., remove dimensions, change selection for Window Treatments back to N/A) to remove the field requirement condition.

Room Sizes Violation

- a. Room sizes that are inaccurate or incomplete.

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School District Section

School District Definition

- a. Area school district for property location.

School District Application

- a. Contact local school board for this information.
- b. School district may or may not be the school name.
- c. This is important information to the buyer, please do not speculate.

School District Violation

- a. Inaccurate school district information.

Semi-Annual Tax Section

Semi-Annual Tax Definition

- a. Six (6) months of property tax, payable in current year for taxes from previous year.
- b. The solid waste fee (curb-side trash removal) is included in the semi-annual property taxes, except in Marion County. The solid waste fee for Marion County should be manually added to the semi-annual tax amount.

Semi-Annual Tax Application

- a. A tax search may be used to locate the tax record and tax amount.
- b. Contact county treasurer for year due and amount.
- c. If the information that is auto populated is known to be incorrect, it may be manually corrected.

Semi-Annual Tax Violation

- a. Critical information not entered accurately.

Square Footage Section

Square Footage Definition

- a. Main: This level is above grade.
- b. Upper: Any second level where the first level is above grade.
- c. Basement: Completely below grade.
- d. Bi-Level: Typically a one story house plan that has been raised up and another level of living provided on the ground floor or raised basement floor.
- e. Tri-Level: A tri-level style house usually has two stacked levels and a third level extending to one side.
- f. Minimum Contiguous Space (Commercial): Smallest amount of connected square footage that is available.

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- g. Maximum Contiguous Space (Commercial): Largest amount of connected square footage that is available.
- h. Add-On Percentage (Commercial): Amount of additional, non-connected square footage available.

Square Footage Application

- a. Square footage information can be obtained from several sources: assessor's office, appraiser, floor plans, builder, or broker.
- b. Make every effort to verify information seller provides against one of the above sources.
- c. Bi-level houses should not include square footage of integral garage.
- d. The lower level on a tri-level house is not completely below grade and cannot be considered a basement. The square footage of the lower level and middle level are added together and considered the main level. The level above the main level is considered as upper level square footage.

Square Footage Violation

- a. Including non-livable space, such as garage or unfinished attic area.

State Tax ID Number Section

State Tax ID Number Definition

- a. Identifies property for tax purposes.
- b. Each property in the state of Indiana has a unique number.

State Tax ID Number Application

- a. There are two acceptable ways to enter the state tax ID number:
 - i. Use the Tax Auto-Pop tool to search for the correct tax record and let the system automatically populate the listing with tax data.
 - ii. If there is no tax record for the listing, enter the address in the State Tax ID Number field. Enter the street # and street name without spaces (i.e., 123MainSt).
- b. State tax ID/record search can be found by performing a tax search in BLC[®] listing service.
- c. Contact the county treasurer for the state tax ID number.
- d. State tax ID number field determines if a listing is a duplicate.
- e. State tax ID number field links records for the Property History Report.
- f. Tax Auto-Pop populates the County, State Tax ID, Address, Town, Zip, Legal, Subdivision, Township, Year Built, Square footage, Lot Size, Acres, Semi-Annual Tax, and Tax Year fields.
- g. All fields populated by the Tax Auto-Pop are modifiable EXCEPT Township and County.
- h. For confidential listings, see Confidential Listings section.

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- i. Effective spring 2011 the listing service began using the new 18-digit state tax ID number (without dashes or dots).

State Tax ID Number Violations

- a. Not utilizing the street address when there is no state tax ID number.
- b. Incorrect or false state tax IDs.
- c. Using a parcel number when there is a state tax ID number.

Status Section

Status Definition

- a. Active
 - i. Completed signed contract.
 - ii. A listing is active in the service when it has been “submitted” and is no longer incomplete.
 - iii. First Right of Refusal: A listing with the Status Condition of First Right of Refusal may remain in the Active status only when the “First Right of Refusal” Status Disclosure is set. Also see Status Disclosures section.
 - iv. Limited Purchase Contingency Right: The Limited Purchase Contingency Right is known in the marketplace as a “sudden death” or “without notice” contingency. Typically, the offer to purchase is made “contingent” of the sale of the buyer’s existing property. The contingency clause may spell out the time frames required for closing and avenues for communication. However, if the seller receives and accepts another offer to purchase, the seller may accept the offer without notifying the original buyer. Listings with this type of contingency may remain in the Active status with a disclosure of the type of contingency noted in the listing’s Agent to Agent remarks.
- b. Pending
 - i. Signed accepted offer to purchase.
 - ii. Pend date is date purchase agreement is signed and accepted.
 - ii. Also see Pending Date section.
- c. Sold
 - i. Property has closed.
 - ii. Obtain info from HUD statement and closing documents.
- d. Expired
 - i. Past expiration date on contract.
 - ii. Also see Expiration Date section.
- e. Withdrawn[♦]
 - i. Seller and listing broker have signed a mutual release that takes the property off market, but does not release the contract.
 - ii. Also see Withdrawn Date section.
- f. Released[♦]
 - i. Seller and listing broker have signed a mutual release that not only takes

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property off the market but also releases all parties from the listing contract.

- ii. Also see Released Date section.

Also see Released Date section

♦NOTE: Status Change to Released or Withdrawn Status: If a listing is within 21 days of the expiration date, only MIBOR staff are able to change the status to Released or Withdrawn. Submit a written request with both the agent and seller signatures. Email is also acceptable as long as there is clear communication from both the agent and the seller to make the status change.

- g. Temporarily Off Market
 - a. Property temporarily taken off market, due to damage or other unforeseen circumstances. Intentions are for the property to return to the active status once circumstances are resolved.
- h. Incomplete
 - i. A new listing is being entered and not yet submitted.
 - ii. Must be saved as active within 60 days from entry date or it will be purged from BLC[®] listing service.

Status Application

- a. Status must mirror the signed contract in broker's office.
- b. When a listing is pended, the Estimated Closing Date must be entered. Indicate an anticipated closing date. Lease-to-own transactions may have an estimated closing date of one or more years from the pending date depending on terms of the lease.

Status Violation

- a. Change in status not posted in BLC[®] listing service within 2 business days.
- b. Properties that have been released and re-listed to create the appearance of a new listing and/or to lessen days on market.
- c. Contracts, amendments, and addendums that do not match the activity shown in the BLC[®] listing service.
- d. A pending listing past the Estimated Closing Date.

Status Disclosures Section

Status Disclosure Definition

- a. A listing with an accepted purchase agreement may remain in the Active status if contractually agreed upon, provided proper disclosure of such status is noted on the listing by means of a status disclosure.
- b. First Right of Refusal: Parties have completed the "Addendum to Purchase Agreement First Right Contingency" form, which allows the property to remain on the market. The listing is set to include the Status Disclosure "First Right of Refusal," which will display within the listing service.
- c. Awaiting Corporate Signatures: REO and Relocation contracts, whereby the corporate seller has agreed to a purchase agreement or bid, but has yet to deliver fully executed (signed) documentation to the listing broker. Broker may elect to change listing to

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Pending, or may allow the listing to remain in Active status by adding the status disclosure “Awaiting Corporate Signatures.”

Status Disclosure Application

- a. Modify Listing by selecting Manage Status Disclosures.
- b. Enter the Selling Agent information and Estimated Date of Close.

Status Disclosure Violation

- a. Not adding a status disclosure within 2 business days of contract acceptance.

Variable Rate Commission Section

Variable Rate Commission Definition

- a. Commission amount might be different if the listing agent acts as a limited agency versus having a buyer’s agent and seller’s agent. See BLC[®] Listing Service Rules and Regulations for more details.

Variable Rate Commission Application

- a. Mark “Y” or “N” in box.

Variable Rate Commission Violation

- a. Not accurately disclosing a variable rate commission.

Violation Procedures Section

Violation Procedures Process

- a. Submitting a Violation
 - i. Violations can be reported to MIBOR Tech Support staff via phone, email, helpdesk, support portal, fax, or utilizing the “Report Data Error” link in the Details view of the BLC[®] listing service.
 - ii. MIBOR’s Data Checker also monitors listings and searches for violations.
- b. Notification of Violation
 - i. The MIBOR Data Checker and/or Tech Support staff will contact the listing agent and/or listing broker via email and/or telephone when a listing has a violation.
 - ii. Upon notification, the listing agent/broker will be given 2 business days to correct the infraction.
- c. Enforcement: REALTORS[®] who do not correct violations within the allotted time, after being notified by MIBOR, may be assessed a \$100 fine.

Virtual Office Website (VOW) Section

Virtual Office Website Definition

- a. A VOW refers to features of a broker’s Internet website, where the broker is capable of providing real estate brokerage services to consumers with whom the broker has established a broker-consumer relationship as defined by Indiana state law. Such

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Internet websites require password security, as outlined in the VOW policy, and allow those consumers with a broker-consumer relationship an opportunity to search listing service data, including off-market data, subject to the broker's oversight, supervision, and accountability.

Virtual Office Website Application

- a. The policy allows for sellers to withhold the display of either the entire listing or just the address of the listing for both Internet Data Exchange (IDX) websites and VOWs. Additionally, the seller may prohibit the use of comments or reviews of their property or the use of an automated estimate of market value with their property on Internet websites.

Virtual Office Website Violation

- a. Not following MIBOR's VOW policy and/or state laws.

Withdrawn Date Section

Withdrawn Date Definition

- a. Date property was taken off market temporarily; it is still under contract with the brokerage.

Withdrawn Date Application

- a. Must have a signed amendment from listing contract.
- b. Also see Status section.

Withdrawn Date Violation

- d. Withdrawing a listing that is no longer under contract (or has been mutually released and should have the status of "released" as opposed to "withdrawn").

Zoning Section

Zoning Definition

- a. Zoning ordinances and regulations are laws that define and restrict property use and set development standards to assure that land is used for common good.
- b. Zoning laws set forth use restrictions.
- c. Zoning is determined by county and/or city and/or township of property's location.
- d. Typical zoning categories are:
 - i. Residential
 - ii. Commercial
 - iii. Industrial
 - iv. Agricultural
 - v. Recreational
- e. Additional information can be found at www.indygov.org and search for the word "zoning".

Zoning Application

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- a. One zoning use is typically not compatible with another.
- b. Local planning office can provide the property's zoning information.
- c. Properties that were established prior to current zoning designations have been "grandfathered" and are allowed to remain under previous zoning.
- d. Determine if the "grandfather" clause was granted to the property or the owner. Upon sale of the property, if the "grandfather" clause was granted to the owner, the property may have to conform to the current zoning.
- e. A land-use attorney can be helpful for property owners if there are issues.
- f. There is no guarantee of outcome on requests for variances or re-zoning. Boards that make determination will look at development plan for the area and decide if request is within those guidelines.

Zoning Violation

- a. A property that is not marketed accordingly.
- b. A property is listed in multiple properties types and does not indicate potential zoning for each.