

The Basics: An Overview of Terms

- **REALTOR®:** Pronounced Real-TOR (not real-a-tor) Members of the Local, State and National Board of REALTORS® who pledge to uphold the Code of Ethics of the National Association of REALTORS®
- **Designated REALTOR:** The Broker in-charge of the agents in an office. Most typically, also known as the “Broker-Owner” or the “Broker of Record” with the Board of Registration, but on occasion, another named broker in an office. They are subject to all rules and regulations and are held responsible for the actions of all agents in their office, including being named in complaints.
- **Designated Office:** Completely different than a Designated REALTOR, a Designated Office refers to the type of agency relationship offered to clients of the firm. A Designated Agency Office must have more than 3 agents and the broker “designates” which licensees will represent firm clients as a fiduciary. In the “traditional agency” model, fiduciary duties to firm clients are owed by all members of the firm and not one agent specific. Designated Agency Offices must lock files, handle broker open houses differently and limit in-office discussions that may contain confidential information.
- **NRDS:** “National REALTOR Database System” Each member’s unique ID number. We assign each member a 9-digit NRDS ID# that will follow a REALTOR indefinitely – to/from other boards, after a hiatus, moving between offices and is always unique to each member. Members that join the Berkshire Board as their first entry into the trade association have a number that begins with 4475.
- **NAR:** National Association of REALTORS. Annual dues for NAR is currently \$155 per agent. \$35 is earmarked for the Consumer Advertising Campaign, \$52 is spent on government affairs/lobbying, \$23 is allocated for partners RPR, House Logic, Real Estate Radio, REALTOR domain and ePropertyData. The remaining \$36 is spent on admin, technology and educational initiatives.
- **RPR:** REALTORS® Property Resource: A National Association of Realtors (NAR) member benefit that provides realtors with online access to comprehensive real estate market data, analytics and reports for each of NAR's constituencies. RPR is available only to NAR members and is included in yearly NAR dues. As of late 2017, RPR tax data is integrated into our MLS and accessible from within the FlexMLS system.
- **MAR:** Massachusetts Association of REALTORS: Annual dues for MAR is currently \$161, including \$10 assessment for the Private Property Protection Fund
- **CMLS:** The Council of Multiple Listing Services (CMLS) is the trade organization that serves to unify MLSs, vendors and professional across the real estate industry. They host and handle the MLS roundtables at the NAR meeting and host their own summit in September. (September 26-28, 2018 in Orlando, FL) \$600-\$700 per person for registration. Membership held \$600 / year.
- **AE: Association Executive.** This term includes the CEO, but is also a generic term for any association staff that holds a leadership role in the management of the association.
- **RCE:** The REALTOR® Association Certified Executive (RCE) is the only professional designation designed specifically for Association Executives. Only 35% of local CEO’s hold this designation. (Sandy is one)
- **Omega Tau Rho:** A NAR award for members showing exemplary dedication and service to the association. Recipients become members of the Omega Tau Rho fraternity for life. Sherry Street, Debbie Dwyer and Sandy Carroll are local recipients.



- **Emeritus:** Any REALTOR may be named REALTOR Emeritus after a local association shows proof to NAR of membership for 40+ years. A new requirement is that they must also have at least 5 years of service to the local, state and national association of Realtors. Mary McDermott, Arnie Perras, Doreen Perras, Paul Harsch & Debbie Dwyer.
- **ERTS:** A common abbreviation for the Exclusive Right to Sell Agreement
- **DMCA:** Digital Millennium Copyright Act. All website owners need to register an agent with the US Copyright office in order to qualify for safe harbor provisions, if a copyright violation is found on their website (and they act according to the law to respond to a “take-down” demand and remedy the situation quickly) With real estate sites using content from other brokers (all those photos!) that could be in violation of copyright law, it is important for brokerages to file. <https://www.copyright.gov/dmca-directory>
- **WISP:** The Written Information Security Program is a method to safeguard personal information received by a business, according to Massachusetts law. It is important that every office adopt a WISP policy and conform to the legal requirements of the policy to qualify for safe harbor provisions.

Legislative / Government Affairs

- **RPAC:** REALTOR® Political Action Committee. Since 1969, the RPAC has promoted the election of pro-REALTOR® candidates across the United States. These are not from members' dues; this is money donated freely by REALTORS® in recognition of how important campaign fundraising is to the political process. RPAC doesn't buy votes. Considered “hard dollars”, only personal funds accepted.
- **PAF:** Political Advocacy Fund. Donations are solicited to support advocacy efforts regarding housing, finance and legislative issues affecting our profession. PAF donations can't be used to contribute directly to federal candidates. Instead funds are used for issues mobilization, to help pass or defeat legislation. Considered “soft dollars”, donations be accepted from corporations or individuals.
- **CTA** – Call to Action (legislative issue arises where BCBR, MAR or NAR ask members to respond en masse to legislators.
- **Investors:** Donations of \$25 Fair Share; \$100 Directors Club; \$1,000 Sterling R; \$2,500 Crystal R; \$3,000 Sterling President's Club. RPAC & PAF donations both count for these designations and our local goals.
- **Triple Crown Award:** Local Associations who exceed their RPAC fundraising goal and exceed the number of contributors expected. First year, 2017– Berkshire 1 of 4 statewide to receive this honor.
- **President's Cup:** Local Associations who exceed their RPAC goals AND have a 20% or more Call-To-Action Response rate. First year, 2017 – Berkshire 1 of 4 statewide to receive this honor.
- **PPPF:** Private Property Protection Fund: Run by the Mass Association of REALTORS, this fund currently has \$2.5 million and in 2018, an additional \$10 assessment is charged to all members to continue to build this reserve. The PPPF is used to advance or defeat legislation anywhere in MA that threatens private property rights or suggestions unfair taxation of property owners.



Travel / Training Events:

- **WAVes of Change Webinars:** Offered as a service of the WAV Group, a consulting firm for the real estate and association industry. They provide a webinar recap for the hot national trends after each conference. All leaders are invited to participate. We pay \$500/year for these webinars.
- **Day on the Hill:** Most commonly referring to the day in June that we go to Beacon Hill in Boston to meet with our state Legislators, but also could refer to the meetings we have on Capitol Hill with our federal legislators at the NAR Midyear Meetings.
- **NAR Midyear:** The weeklong Legislative Meetings held in Washington DC each May. The Berkshires currently send the past, current and incoming president to this meeting. The agenda is geared solely for Board and MLS leadership and government affairs issues.
- **NAR Annual Conference:** This weeklong Conference held throughout the US in November is geared toward the general REALTOR membership with Leadership programming added to the agenda. 2018 Boston, 2019 San Francisco, 2020 New Orleans, 2021 San Diego, 2022 Orlando, 2023 Las Vegas.
- **AEI:** Also known as The Association Executives Institute: This training is for chief staff to attend in March/April is scheduled throughout the US/Canada.
- **NAR Leadership Summit:** Held in August of each year in Chicago at NAR headquarters, this event is for the President elect of the Board and the CEO.
- **FlexSummit:** An annual event held by FBS for clients that's largely focused on product training and education. Annually, a high percentage of their clients attend; a diverse blend of executives, MLS administrators and trainers.
- **CMLX:** CMLS's certification program. 3 level certification training program offered by CMLS that is designed to identify and recognize individuals who meet a specified level of competence in running a MLS. \$250 for level A
- Other events we don't attend on a regular basis: Inman Summit, T3 Summit, Broker Summit

Professional Standards Terms

- **Ombudsman:** A trained, informal peer "mediator" working by telephone (usually) to resolve disputes between parties in a real estate transaction.
- **Mediator:** A trained Realtor who attends a formal mediation meeting to help 2 or more parties resolve a dispute. We operate in a 2-mediator system where we have two mediators work jointly in every mediation.
- **DRS:** Dispute Resolution System: The system outlined in the Purchase and Sale agreement that binds the parties to mediate through the Housing Authority for contractual disputes before litigation.
- **Tribunal:** Trained Professional Standards volunteer members who sit on hearing panels, and render a decision in ethics complaints and arbitration disputes.
- **Appeal Tribunal:** A 5-person panel of Board of Director members who sit on appeal hearings that challenge the actions of a tribunal. Appointed by the President as needed.



Misunderstood MLS Terms

- **SAC / BAC / NAC:** Sub-Agent Compensation (sometime confused with Seller's Agent), Buyer's Agent Compensation, Non-Agent Compensation (Facilitators). SAC should be very rarely used.
- **Short ID:** The ID that is assigned by the FlexMLS system for each agent. This ID is used for background applications and when other software attempts to connect to the database (such as Realtor.com, Ziplogix, etc). The short ID can be found by calling the staff or running a roster report (and checking off short ID for a field) Sometimes called the member's MLS ID.

MLS Technical Terms

- **FBS:** The makers of FlexMLS. Also known as our "MLS Vendor"
- **Ziplogix:** The forms software that is part of your NAR membership, including Digital Ink and transaction management features. Accessible to all REALTORS and integrated with our MLS data. Some users prefer Dotloop, FlexMLS forms or Forms Simplicity. FlexMLS forms have limited functionality, so the MLS Board may not continue to support this system going forward for much longer.
- **IDX:** Internet Data eXchange. At its core, IDX is the concept of allowing your listings to be displayed on other Berkshire MLS member websites, so that you too can display property information taken from the MLS on your own website ("exchange"). There are many ways to create an "IDX feed" for use on member websites, and use is governed by strict display rules (must have the name of the listing agent/agency, for example). Anyone using an IDX feed must sign an agreement to abide by the rules of use.
- **IDX vendor:** This is a term used to describe a 3rd party company that provides website services that make use of MLS data for searches and cooperative display according to our MLS Rules and Regulations. IDX Vendors sign use agreements with the MLS before we allow them to access the data.
- **ListHub:** A platform that accepts MLS listings for syndication around the internet. First, the broker has rights to allow/deny use of ListHub for their office in their Flex Office setup, and if allowed, then the agent can check to send their listing to ListHub via the distribution input screen when entering a listing. Listings are transmitted to the publishers that are preselected by the brokerage on the ListHub Platform. There are 10 default providers, and over 156 publishers where the broker's listings can be syndicated. Brokers can also give agents the ability to modify the publisher list as well.
- **SSO:** Single Sign-On. This technology allows you to access other password protected websites WITHOUT a password, if logged into Flex. We have SSO functionality with RPR and Ziplogix currently.
- **RESO:** Real Estate Standards Organization. We are a member \$500 / year. They create and maintain Certification Program that all MLS's are required to comply with (according to NAR) to ensure that we have correctly implemented data standards. It is awarded to MLSs for RETS Clients/Servers, Web API and Data Dictionary versions that conform to current RESO Standards, as well as to Technology partners for RESO RETS Clients/Servers (RETS) and RESO Web API (Spark API).
- **RESO Data Dictionary:** A nationally adopted template to format the most common fields in the MLS in a unified way. It is the common standard that defines real estate data in consistent terms and data structures, updated, verified and maintained by RESO.org



- **RETS:** Real Estate Transaction Standard. This term refers to the original standards that were set many years ago to align data into one format of fields and display. We also used RETS Servers to distribute the data to other parties, brokers, vendors, etc... This is now considered old technology, as we transition to Web API.
- **FTP:** File Transfer Protocol. FTP is a file transfer standard for moving static files from one computer.
- **Web API / Spark API:** Application Programming Interface (API). This is a framework for offering our MLS data in ways that can be consumed by a broad range of clients including browsers, mobiles, iphone and tablets. FlexMLS provides API access to our data to those authorized by the MLS via their Spark API Server. Since its uniform across platforms, many other MLSs (not just flex clients) also use the Spark API to provide access to deliver MLS data in a unified format. <http://sparkplatform.com/docs/overview/api>
- **SparkBar:** The SparkBar is where some vendors have taken the ease of API data and made their products available to all Speak API service providers (like us!) at a lower cost, because of the ease of data connection. CloudCMA for example, built the interface once and can turn Spark accessible clients on at the flip of a switch. <http://landing.sparkplatform.com/buy/>
- **Metadata:** Metadata can be thought of as “data describing the data”. When used with the Web API or RETS interface, retrieving the Metadata for a specific property class (example: Residential properties) will return very specific information about all of the fields, field types, which fields are searchable, etc. A “Metadata-aware” Web API/RETS is the goal, blah blah, blah – you really don’t need to know any more.

Trend Buzz Words / Emerging Models

- **The Broker Public Portal:** Their mission is to create a national consumer home search that is defined by simplicity, integrity, and common sense. Owned by real estate brokers and MLSs, costs \$1 per member per month fee towards product development, support, and marketing. Unlike the national advertising portals, display of listing data is compliant with the Fair Display Guidelines - your listing, your lead. We are not members.
- **HomeSnap:** This real estate website service has been around a while (and originally, not entirely friendly to the Real Estate industry), but is the selected vendor for the Broker Public Portal. As such, Homesnap has agreed to significant changes in use terms. Homesnap displays homes for sale directly from the MLS with easy access directly to the listing agent and brokerage - free from advertising, paid agent displays, or content aimed at "capturing" consumers rather than delivering services.
- **OpenDoor:** Newish service where homeowners can request an offer on their property, and within minutes, OpenDoor will make an offer to buy the home sight unseen. There is a home assessment required to ensure that the home is as portrayed. They advertise, “Sell your home without listing, showings, and months of stress.”
- **Upstream:** Upstream was created by large brokers to act as a data management service for real estate brokerages. In our market, most Participants manage their data through our MLS software, but when a brokerage is a member of multiple MLSs, they have to enter listings multiple times and deal with many different rules governing entry. This is hoped to streamline that process for larger firms. This software is currently being developed by RPR/NAR but owned by a consortium of large brokerages. This service is not live. See Trestle and Restsly for very similar functionality.



- **Trestle:** Similar to Upstream but live, this service is owned by Core Logic, to allows brokers to merge multiple layers of data into one view. Trestle only pulls standardized data from all sources, not ALL the data so not a true backend. Cannot send data to MLS, but can get data from MLS (on behalf of a broker) and present it in one view.
- **RETSLY:** Now called Bridge Interactive, owned by Zillow to act as a single point of listing entry and point of distribution. See Upstream and Trestle for very similar functionality. They also offer Bridge API that enables the easy sharing of data.
- **The MLS Grid:** The MLS Grid is a compilation of data from multiple MLSs aggregated into one single data feed for the benefit of the brokerages. This was formed so that MLS's could give brokers an option other than Upstream, Trestle, Bridge etc.. (see below). Most new England MLSs have chosen not to pursue this venture, instead directing people to their own API (our API is Spark), PIN is Bridge, Cape is Spark, NEREN is Spark, etc... this way, through the API, data can be consolidated easily by the end user instead of us creating this master GRID database..

Major Strategic Reports:

- **WAV Group Report** – Emerging Data Solutions in Real Estate. If you want to understand the MLS better, this report presents it in a simple way. <http://waves.wavgroup.com/2018/02/20/wav-group-report-emerging-data-solution-in-real-estate/>
- **The Danger Report:** Old news now, but still a compelling read. The goal was to provide leadership and professionals with a comprehensive and objective analysis of the most significant dangers and risks that could possibly impact the real estate industry, broken down by category. www.DangerReport.com
- **MLS2020:** <https://mls2020agenda.com/> Predictions from Industry Leaders on the future of the MLS.
- **MLS Customer Satisfaction Survey:** The Annual survey of MLS vendor performances, as rated by their users. <https://clareity.com/wp-content/uploads/2017/03/16th-Annual-MLS-Customer-Satisfaction-Survey.pdf>

MLS Software Vendors:

- **FBS Data Systems** (FlexMLS): <http://www.flexmls.com/products/flexmls-mls-system/>
- **Black Knight** (Paragon) <http://www.bkfs.com>
- **Core Logic:** <http://www.corelogic.com/solutions/multiple-listing-technology.aspx>
- **Rappitoni:** <http://www.rapattoni.com/products-services/rapattoni-mls>

Other MLSs in Our Surrounding Area:

- **MLS PIN** (Property Information Network) http://www.h3mls.net/join_benefits.aspx
- **NEREN** (New England Real Estate Network) <https://www.neren.com/>
- **Cape Cod and Islands MLS:** <http://cciaor.com/mls/>

Reciprocal Multiple Listing Service, Inc.:

[MLSPin Members](#) | [Columbia Greene MLS Members](#) | [Greater Capital Region MLS Members](#)



Recent MLS Mergers Frequently Referenced:

- **Bright MLS:** Developed in 2016 by 9 regional MLSs (43 Associations) in the Mid-Atlantic region. Bright serves parts of 6 states plus Washington, D.C. 85,000 agents, 250,000 transactions and \$85 billion/year.
- **SmartMLS:** Provides MLS services to an estimated 96 percent of the Realtors in Connecticut.
- **It's My Business:** Campaign sponsored by the California Regional MLS (CRMLS), trying to fulfil CARs goal of 1 statewide MLS (trying since 2006). Currently controls half of the state, 81,000 members. It has launched a broker campaign to consolidate the remaining MLSs in the state, 55 MLSs, 116 Associations, \$170 billion in sales.

Good Research Sites I follow

- **Notorious Rob: Big,** outside the box thinker about major industry issues and shifts in the MLS and online world. <http://www.notorious-rob.com/>
- **Swanepoel Trends:** Stefan Swanepoel is responsible for the Danger Report, for the MLS2020 and annually produces as Trends report that we review at the Board each year. A leader in the industry, his perspective is on the bigger brokerage needs, but very interesting. <https://www.rerends.com>
- **1000watt:** <http://1000watt.net/blog> Writings about real estate, branding, marketing, media and technology from the principals of 1000watt.
- **WAV Group:** Founded by Victor Lund and Marilyn Wilson this company acts as a frequent consultant to help local MLS and Associations meet the objectives. Heavy in the national scene, we purchase their WAVes of Change webinar series. <http://waves.wavgroup.com/blog/>
- **Clareity Group:** Clareity provides technology and management consulting to the real estate industry and related businesses. We have used them for the outstanding security audit services, and they are very active in SSO and MLS / Association integrated member dashboard services. <https://clareity.com>
- **Vendor Alley:** Run by Greg Robertson, This blog is dedicated to the real estate technology industry. <http://www.vendoralley.com>
- **Center for Realtor Technology:** <http://crt.blogs.realtor.org/> All tech, all the time. This is NAR's tech company that develops home and real estate technology and reviews providers.
- **Tech Savvy Agent:** This is REALTOR.com's content for brokers and agents <http://techsavvyagent.com/>
- **Inman News** (some paid content) <https://www.inman.com> Everything real estate.
- **MASsterlist:** www.massterlist.com Wide ranging summary of the latest news on Massachusetts politics, public policy, and government.

New Technology Being Integrated into the MLS by our Competitors:

- Dash! The Clareity Dashboard: <https://clareity.com/products/dash/>
- CloudCMA , <https://cloudcma.com/>
- HomeSnap, (<https://www.homesnap.com/university>)
- MyFloodStatus: <https://www.myfloodstatus.com/>
- RatePlug: <http://www.rateplug.com>

