

DAYS ON MARKET MANIPULATION

It is a violation of MRIS Rules & Regulations to intentionally manipulate any listing information in order to conceal material facts, including Days on Market. While the overwhelming majority of MRIS customers adhere to the Rules & Regulations, a small but persistent minority of “frequent flyers” continue to flout the rules, downplaying their subsequent fines as the cost of doing business.

As another means of discouraging this misbehavior, this “cost of doing business” for violators is going up! In addition to a significant increase in fines effective March 1, 2007, MRIS intends to more actively exercise its right to suspend repeat offenders. (See the table below for a description of the updated sanctions for DOM violators.) A comprehensive communications campaign has been launched to inform our customers of these important changes.

DOM VIOLATION IDENTIFIED	COMPLIANCE COMMUNICATION	SANCTION*	TOTAL FINE IMPOSED
First Occurrence	Warning	None	\$0
Second Occurrence	Violation Notice	\$1,000 (Increased from \$50 in 2006)	\$1,000
Third Occurrence**	Violation Notice and phone call	\$2,000 (Increased from \$100 in 2006)	\$3,000
Fourth and Subsequent Occurrences	Violation Notice and phone call.	<ul style="list-style-type: none"> ◆ 30 day suspension (effective at the end of the appeal process) (subsequent occurrences may result in termination of service)** ◆ Unsuccessful appeals will result in referral of the matter to the subscriber's Realtor® Association 	\$3,000
<p>*Failure to remit any fines results in referral to the Finance Department for non-payment action, which also could include suspension and termination of service.</p>		<p>** Subsequent violations prior to completion of the appeals process will result in imposition of additional \$2,000 fines for each occurrence.</p>	