Monthly Digest – February 2024

February Statistics



*All statistics deemed reliable but not guaranteed. Listing statistics are obtained using the Matrix Stats tab. All listing statistics exclude REALTORS® Association of Hamilton-Burlington datashare listings. Total Users count includes REALTOR® Members, Subscribers, Appraisers, Brokerage Admin, and Personal Admins. Statistics generated on February 29, 2024.

Advertising Information

Every Incident Report received by ITSO in the month of February was related to advertising. REALTORS® may want to review their obligations related to advertising under the ITSO MLS® Rules, the REALTOR® Code, and TRESA. ITSO's Advertising Guidelines document summarizes these obligations, which can accessed here. This document was recently updated to refer to TRESA and in light of the REALTOR® Cooperation Policy coming into effect January 3, 2024.

REALTORS® should also ensure they are familiar with the REALTOR® Cooperation Policy, which is contained in Article 30 of the REALTOR® Code. Under this policy, within three days of Public

Marketing, REALTORS® must place a listing on an MLS® System for cooperation with other REALTORS®.

The REALTOR® Cooperation policy defines “Public Marketing” as the representation or marketing of a listing to the public or anyone not directly affiliated with the listing brokerage/office in a business capacity. For clarity, Public Marketing does not include one-to-one direct communication with a REALTOR® unaffiliated with the listing brokerage/office. Public Marketing includes any representation regarding the sale of a property, including but not limited to, flyers, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW) and onsite brokerage promotion, digital communications marketing (i.e., email blasts, newsletters, social media posts), multi-brokerage listing sharing networks, and applications available to the general public.

The REALTOR® Cooperation Policy is very broad and captures all public advertising of listings, not just coming soon advertisements. ITSO is continuing to process complaints regarding “coming soon” advertisements using REALTOR.ca or the MLS® marks under Rule 4.05. Advertisements of exclusive listings, with no use of the MLS® marks or reference to REALTOR.ca, will fall under Article 30 of the REALTOR® Code.



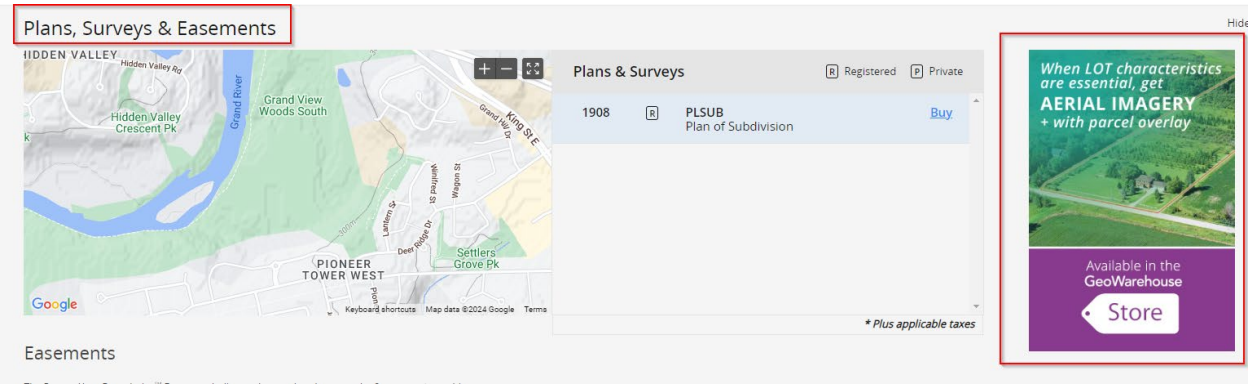
More information about the REALTOR® Cooperation Policy can be found on CREA’s website.

Unauthorized use of GeoWarehouse Data

Some Member Associations have noticed a trend of REALTORS® using screenshots from property reports within GeoWarehouse as listing images. This use of GeoWarehouse screenshots is not permitted.

Using screenshots or portions of a property report for commercial advertising is against the GeoWarehouse Terms of Use. Details of this prohibition can be found in Section 2 of the terms of use – Restrictions on Use of Materials. Further, uploading images to an MLS® Listing without holding the copyright permissions is a breach of Rule 10.01(b) which requires that the REALTOR®/brokerage have the authority to cause all Content of that MLS® Listing to be published on the MLS® System.

GeoWarehouse offers users the option to purchase the rights to aerial images of a property. The link to access this option can be found under the Plans, Surveys, & Easements section in a property report within GeoWarehouse. The REALTOR® is provided the image files and the copyright to use the images in advertising, including in an MLS® Listing. These aerial images can be used by REALTORS® who want to show the outline of the listed property, and can be a good option for advertising a land listing.



PSC Committee

Incident 2023-52 involves a salesperson who published an advertisement that publicly disclosed sold information obtained from ITSO's MLS® System. The PSC Committee laid charges alleging that the Respondent breached Rule 10.13 by distributing sold MLS® Data in an unauthorized manner in an advertisement flyer and breached Article 28 of the REALTOR® Code by using the association's MLS® Listing Database not in accordance with the policies established by the owner of the database. The Respondent accepted a consent agreement that included a $1,500 financial penalty, completion of the ITSO Introduction to MLS® Rules Course, and confirmation of review of the ITSO Advertising Guidance document. This file will be closed upon completion of the penalties.

Incident 2023-53 involves a salesperson who used listing content obtained from ITSO's MLS® System for a new listing without permission. The PSC Committee laid charges alleging that the Respondent breached Rule 10.01 by submitting images to an MLS® Listing without having the copyright permissions to publish those images, and breached Article 17 of the REALTOR® Code for not complying with the Association's rules. The Respondent accepted a consent agreement that included a $500 financial penalty and completion of the ITSO Introduction to MLS® Rules Course. The Respondent has complied with all penalties and this file is closed.

Incident 2023-56 involves a salesperson who left a sold sign on a property for over 2 years after the property closed. The PSC Committee laid charges alleging that the Respondent breached Rule 2.06(b) by including an inaccurate cooperating salesperson when reporting the sold information in the MLS® Listing for the property, Article 13 of the REATOR® Code by inaccurately allowing a sold advertisement to be displayed on a property which was not sold while under ownership of the current property owner, and breached Article 27 of the REALTOR® Code by using CREA's MLS® trademark in a manner that is not in accordance with CREA's rules, regulations, and policies. The Respondent has accepted a consent agreement that included a $5,000 financial penalty, completion of the ITSO Introduction to MLS® Rules Course, and completion of the REALTOR® Code Course. The Respondent has complied with all penalties and this file is closed.

Incident 2024-02 involves a salesperson who published a Facebook post advertising an exclusively-listed property for more than 3 calendar days, which was not listed on an MLS® System. The PSC Committee reviewed the file materials and declined to lay charges, instead issuing a warning to the Respondent educating them on the requirements of Article 30 of the REALTOR® Code and the REALTOR® Cooperation Policy. This file is now closed.

Incident 2024-03 involves a broker of record who permitted the website associated with her brokerage to publicly display data from cancelled and expired listings. This incident is being investigated.

Incident 2024-04 involves three salespeople who advertised a property as Coming Soon from late December until late January, when the property was then listed on the MLS® System. This incident is being investigated.

Incident 2024-05 involves a salesperson who is advertising exclusively-listed properties on his website for more than 3 days without listing them on an MLS® System. This incident is being investigated.

Incident 2024-06 involves a broker whose sign includes a performance claim without including the time-frame or source of the information on which the claim is based. This incident is being investigated.

Incident 2024-07 involves a salesperson who displayed a Coming Soon sign in front of a property for more than a week. The salesperson was not a member in good standing with her a Member Association, so ITSO did not take jurisdiction. The association was informed about the issue, and this file is now closed.

Incident 2024-08 involves a salesperson who advertised active and cancelled listings from other salespeople as exclusive or feature properties on his website without identifying the listing brokerage. This incident is being investigated.

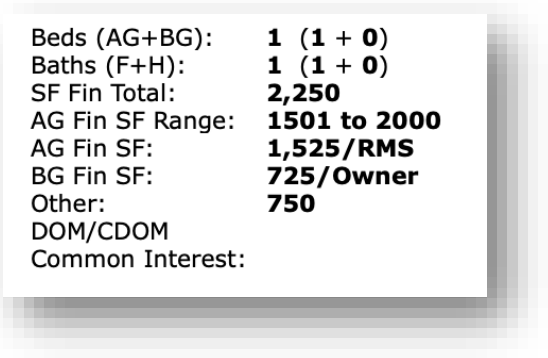
Product Spotlight

Square Footage on REALTOR.ca

Square footage is very important to consumers and is a valuable piece of data REALTORS® utilize when conducting CMAs. The square footage field has been mandatory in ITSO's MLS® System since its launch in 2020, and the origins of that field being mandatory go back as far as 2015 with some of the original ORTIS member boards.

In response to questions as to how properties should be measured when entering these mandatory values into the MLS® System, ITSO adopted the Residential Measurement Standard (RMS) in May 2022, use of which is optional. RMS provides guidance as to how properties can be measured in an accurate and consistent manner. This measurement standard was developed by the Real Estate Council of Alberta, and is widely used as reference for mandatory standard for all 15,000 Alberta real estate licensees.

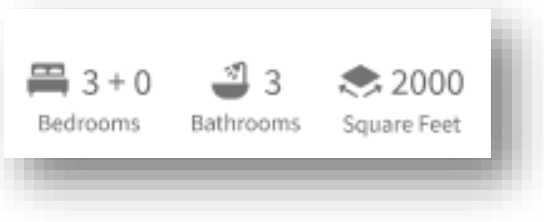
As the RMS only applies to above grade square footage, ITSO made changes to the MLS® System in January 2023 to distinguish between above grade square footage, below grade square footage, and other square footage. At the same time, an RMS source flag was added to allow REALTORS® to indicate if they used RMS when calculating the above grade square footage.



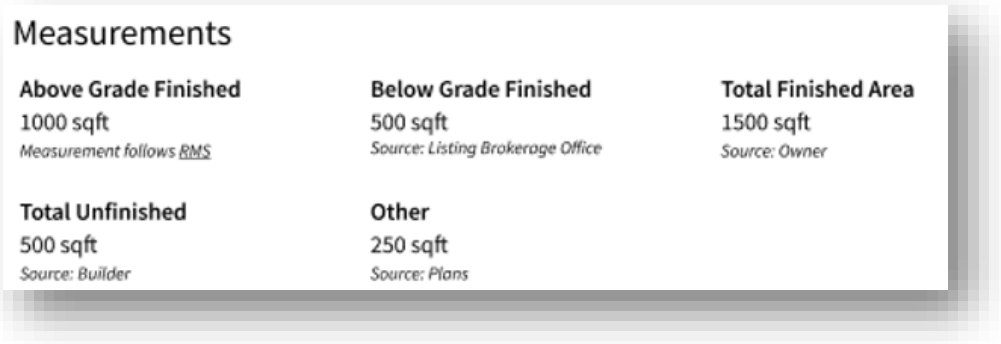
Currently CREA only displays the above grade finished square footage on REALTOR.ca, which means that the source of the square footage information and the valuable below-grade square

footage information is missing, and the true size or value of a property is not accurately reflected. ITSO has been working with CREA to make changes to the displays on REALTOR.ca to indicate these different square footage values and sources.

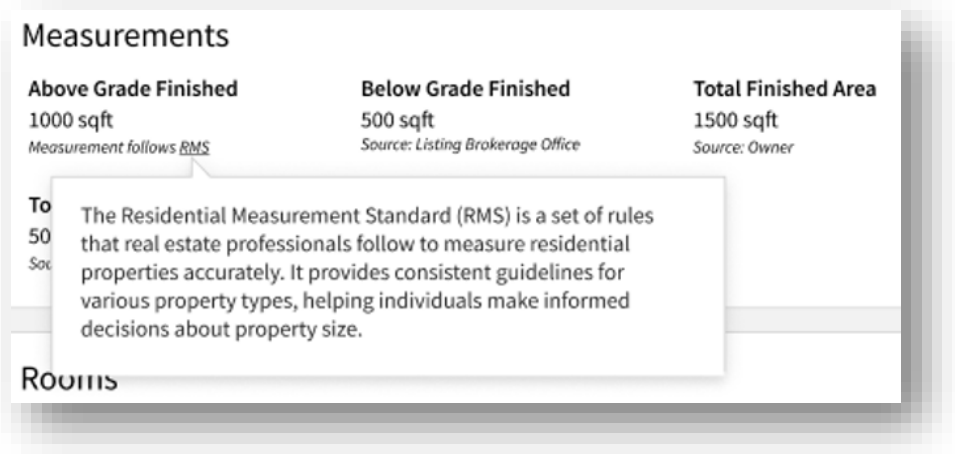
CREA has indicated that by the end of March, REALTOR.ca will display the total of above grade finished, below grade finished, and unfinished square footage from a property in ITSO's MLS® System at the top of all listings, alongside the bedroom and bathroom count:



The detailed square footage measurements and the source flags will appear in the Measurements section of the listing:



Clicking on RMS will bring up an explanation of the measurement standard:



ITSO is excited to offer these additional fields to REALTOR.ca as another avenue that allows ITSO REALTORS® to elevate their service offerings to their clients and stand out from the competition.

Upcoming Training Opportunities – March

Corelogic

Matrix Searching Tips and Tricks: Search Smarter, Not Harder!

> *Join Keith Hensley, Sr. Trainer at CoreLogic, as he unveils several techniques to elevate your listing search within Matrix. Elevate your proficiency with leveraging map searching with innovative tools that are sure to transform the way you navigate to finding the right results. The use of 'wild cards' will also prove to be a valuable solution.*
>
> *During this webinar, you will have the option to share your unique challenges when searching, and Keith will offer practical solutions on the spot. It's an occasion to troubleshoot your hurdles and discover personalized strategies to streamline your search process. Don't miss this chance to further develop your approach to searching for listings in Matrix. Join us for an engaging session filled with expert insights, practical tips, and solutions tailored to your needs. Secure your spot now and unlock the full potential of Matrix!*

Wednesday, March 6th, starting at 3pm EST:
https://attendee.gotowebinar.com/register/4920018102641909855
After registering, you will receive a confirmation email containing information about joining the webinar.

Modifying Matrix: Tailoring Your Workflow for Maximum Efficiency

> *Are you ready to supercharge your experience with Matrix? Join us for an engaging webinar where we delve into the art of making Matrix truly 'yours'. Discover how customization can transform your workflow, boost productivity, and align Matrix with your unique needs.*
>
> *What You'll Learn:*
>
> *Personalized Settings: From tweaking default search criteria to adjusting map levels, learn how to fine-tune Matrix to match your preferences.*

Display Grid Mastery: Explore the power of creating your own display grids. These customizable layouts allow you to organize information efficiently and streamline your daily tasks.

Favorite Searches: Uncover the magic of saving and reusing your most frequently used search queries. Say goodbye to repetitive typing and hello to time-saving shortcuts!

Speed Bar Searches: Navigate Matrix like a pro by setting up quick-access shortcuts. We'll show you how to create personalized Speed Bar searches that put essential features at your fingertips. Why Attend? Gain practical insights from Keith Hensley, Senior Trainer at CoreLogic.

Boost your productivity with Matrix's tailored features. Learn how to minimize clicks and maximize results.

Date and Time: Tuesday, April 2nd starting at 10am EST

Register Now: https://attendee.gotowebinar.com/register/6591965171531708255

Don't miss out on this opportunity to elevate your Matrix experience. Reserve your spot today!

After registering, you will receive a confirmation email containing information about joining the webinar.

MPAC

MPAC has a number of webinars they are hosting in February and March. For more information on MPAC webinars please contact propertyline@mpac.ca.

Enhanced Assessment Data, REALTOR® Insights, and Bundle Savings – An overview of the new assessment data points in GeoWarehouse and our new propertyline™ e-store

Wednesday March 13th, 2024 10:00am EDT

https://events.teams.microsoft.com/event/9145dda0-8470-4e74-9971-caccf6b70039@af60fbf3-a582-4b71-9d0e-c1af2d5209db

Thursday March 28th, 2024 1:00pm EDT

https://events.teams.microsoft.com/event/02f7cffb-e0b2-4f6d-9251-4288d6ba5d49@af60fbf3-a582-4b71-9d0e-c1af2d5209db

Factors Affecting Residential Property Value

Wednesday March 20th, 2024 10:00am EDT

https://events.teams.microsoft.com/event/111b7ff6-13cf-49f3-a1ef-8570f4ef378a@af60fbf3-a582-4b71-9d0e-c1af2d5209db

Automated Valuation Models (AVM) for REALTORS®

Tuesday March 19th, 2024 10:00am EDT

https://events.teams.microsoft.com/event/a829cd9d-33c3-4c43-89cd-b5442cc85570@af60fbf3-a582-4b71-9d0e-c1af2d5209db

Assessment 101 for REALTORS®

Thursday March 14th, 2024 1:00pm EDT

https://events.teams.microsoft.com/event/5e495076-77d2-4620-9aff-72c72a77a19e@af60fbf3-a582-4b71-9d0e-c1af2d5209db

Tuesday March 26th, 2024 10:00am EDT

https://events.teams.microsoft.com/event/f2b648f8-877d-4221-afcc-0aa2618ae7d6@af60fbf3-a582-4b71-9d0e-c1af2d5209db

Assessment 101 for Commercial REALTORS®

Tuesday March 12th, 2024 10:00am EDT

https://events.teams.microsoft.com/event/181d6e4f-1d99-4ad9-bab8-af2753c4b19b@af60fbf3-a582-4b71-9d0e-c1af2d5209db

Wednesday March 27th, 2024 1:00pm EDT

https://events.teams.microsoft.com/event/f2527d9d-891e-4116-9b50-03820fa42daf@af60fbf3-a582-4b71-9d0e-c1af2d5209db

Fintracker

Topic: CREA Updated Forms and Fintracker Automation

Join us to hear more on the updated forms and how Fintracker continues to automate tools to streamline the FINTRAC process. We will be joined by Simon Parham from CREA and Adam Feldman from The AML Shop.

Key form updates include:

- Revisions to the client risk section of CREA's information record templates to assist members in ascertaining their client's risk of money laundering and terrorist financing.

- A revised receipt of funds template to make it clearer that information on the person providing the funds needs to be recorded.

- An updated risk assessment form that's intended to assist brokers, step-by-step, in determining their brokerage's risk of money laundering and terrorist financing.

When: Mar 6, 2024 02:00 PM Eastern Time (US and Canada)

Register in advance:
https://us02web.zoom.us/webinar/register/WN_3Ij0RGzySFiVx0wA4VqhGg

*After registering, you will receive a confirmation email containing information about joining the webinar.

Topic: FINTRACKER - Compliance Made Easy for AGENTS

Register in advance for this webinar:
https://us02web.zoom.us/webinar/register/WN_e5HwToBYQsO9UOPOkEyQEg

This webinar will take place Tuesday March 5th, Tuesday April 2nd, Tuesday May 7th, and Thursday June 4th at 10:00am EST.

Topic: FINTRACKER - Compliance Made Easy for Brokers, Admins and Compliance Officers

Register in advance for this webinar:
https://us02web.zoom.us/webinar/register/WN_rgPq0bjCTtiz0nbf87Jt0A

This webinar will take place Tuesday March 12th, Tuesday April 9th, Tuesday May 14th, and Tuesday June 11th at 10:00am EST.