

ASSOCIATED REAL ESTATE EXCHANGE (AREX) DATA SHARE

Why do we need a Shared data system?

Our members want access to expanded MLS listing data from their primary MLS. Members do not want to join another MLS, pay extra fees, learn a new MLS system or new rules just to access listing data in another area. In Northern Indiana alone, we have at least 7 different MLS's, each with a different MLS system and set of rules. By becoming an AREX partner, MLS's can offer their members expanded listing data without leaving their MLS, expanded compensation agreements and access to partner lockboxes.

What is the Purpose of the Data Share

Imagine a world where real estate agents have access to all the listing data they wanted without the need to join additional MLS's. This data share solution is a step in that direction. AREX will give MLS's who become partners the ability to share listing data & photos, extend the compensation agreement and allow keyholders to access all partner MLS's lock boxes.

How does AREX work?

Although it's not necessary to know exactly how the technology works, it is important to understand the concept of a data share system. The AREX system will be developed to include various property types, data fields and photos for active and off-market listings including pending and solds.

The AREX is designed to retrieve MLS data from each partner MLS, identify the shared data from each of the MLS's and return it back to each participating MLS. Members can then access the listing information from their primary MLS and use the data in all the functions of their primary MLS system. Think of it as a house with many locked doors, agents used to need a key to unlock the listings from each MLS and now they only need one key to their own MLS to access all the data! It is important to understand that all listings & photos will be shared but not all data fields will be available. This is not a replication of each MLS. Only the common field data will be available.

Who can Participate?

Any MLS can participate no matter what MLS system they use.

The AREX data server is supported by LPS. So non-LPS customers will need two quotes;

1 – a quote from LPS to determine how much it will cost to integrate the initial listing data into the AREX server and how much it will cost to update the AREX server daily

2 – a quote from your MLS vendor to establish the cost of moving the data from the AREX server to your MLS system and to keep the data updated

What information does LPS need to determine costs? LPS will contract with each MLS individually. Each MLS joining AREX will also sign an AREX Participant Contract with the Current AREX MLS's.

and property types
Ave # of photos per listing

of active listings
of MLS users

The AREX Steering Committee will also vote on the each new MLS who wants to join AREX. Once approved, the new MLS will need to sign an AREX Contract outlining their respective rights and responsibilities as an AREX partner.

See AREX MLS Contract.

Rights and Responsibilities.

Partner MLS's must operate MLS systems and the AREX Steering Committee will vote each new MLS.

The Parties will each provide the listing and photos content from their respective MLS systems to AREX. The Content shall include selected descriptive data fields for current active listings and for off-market listings (sold, pending, expired and withdrawn) for the most current three (3) years.

Content includes all available photos, history records, and documents as well as any membership, firm and agent information required to accommodate the technical requirements of the vendor(s) in the development and delivery of a Real Estate Transaction Standard ("RETS") compliant server. All listings will include a code that identifies the source MLS system.

Each AREX MLS will have two seats on the Steering Committee and one vote. (See Contract for specifics)

What MLS's are currently Participating in AREX?

As of October 1, 2011 the following MLS are signed with AREX.

Kosciusko MLS
Northeastern IN MLS
Elkhart County MLS

In the Approval Process:

Greater South Bend/Mishawaka IN MLS

For More Information on AREX, please contact

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EXHIBIT F
Process for AREX Participation

1. Process for Additional Participant
 - a. The interested MLS will notify one of the MLS Partners of their interest
 - b. The MLS Partner will notify AREX TF and LPS of potential new MLS (referred to as Participant)
 - c. LPS will contact interested MLS to gather information for quote. The information will include the # of offices, agents, listing count, photo count, database schema, classes/categories, or other such values as deemed necessary.
 - d. LPS will provide pricing to interested MLS.
 - e. AREX TF will provide the Participant MLS with standardized set of AREX fields.
 - f. Interested MLS will contact their MLS Vendor to request a price for mapping data and maintaining updates from AREX to their MLS system.
 - g. Based on the information gathered, the MLS will decide if they want to participate in AREX. If yes,
 - h. Contact one of the MLS partners with decision. MLS Partner will notify AREX Steering Committee. AREX Steering Committee will vote on request to join AREX. If approved by Steering Committee;
 2. Agreement(s)
 - a. Sign AREX Participant Agreement. Agreement will also be signed by the AREX partners.
 - b. Sign Contract with LPS. LPS Contract to cover terms, conditions and fees to map and maintain data to AREX.
 - c. The new MLS will have a contract with their vendor to map the data and maintain the updates from AREX back to their MLS.
 3. Mapping/Initial Conversion
 - a. New MLS will work with LPS & AREX TF to determine how their MLS data will map to the standardized set of information in AREX.
 - b. The Participant MLS will Review/Test/Tune
 - c. LPS will map the data to AREX & work with each AREX MLS on mapping the new MLS data back to each MLS system.
 - d. After Data is added to AREX, delivery of AREX aggregated data will be processed so the Participant MLS can work with their vendor to map the data from AREX back to their MLS system.
 - e. Cutover/Go Live of Additional Participant
- This is an approximation of the process. This can be discussed with the Task Force to determine who the process would work and the time line.