

MRED Fine Amount/Structure Changes
Sept. 2, 2014

Rules Section	Violation Description	Previous Fine Amount/Structure				New Fine Amount/Structure				Changed?
		Automatic/Correctable	Assessment Methodology	Initial Fine Amount	Subsequent Fine Amounts	Automatic/Correctable	Assessment Methodology	Initial Fine Amount	Subsequent Fine Amounts	
9.3	Submission Of New Listings	Automatic	Per occurrence	\$1,000		Automatic	Per occurrence	\$1,000		No
9.9, 9.4, 9.4.1	Reporting Status Changes	Automatic	Per occurrence	\$100		Automatic	<u>Per occurrence within a 12-month period</u>	<u>\$250</u>	<u>\$500 for the second offense; \$750 for each offense thereafter.</u>	Yes
9.5	Price Change	Automatic	Per occurrence	\$100		Automatic	Per occurrence	<u>\$250</u>		Yes
9.8	E-mail/Use of the Term MRED									
1.3, 9.7	Unauthorized Dissemination of Password	Automatic	Per occurrence	\$2,500		Automatic	Per occurrence	\$2,500		No
9.7.1	Participation	Automatic	Per occurrence	\$2,500		Automatic	Per occurrence	\$2,500		No
9.10.1	No Direction To Contact Seller On Offers <i>*Section Prev. Titled "Direction to Contact Seller"</i>	Correctable	Per occurrence	\$250		<u>Automatic</u>	Per occurrence	\$250		Yes
9.15	No Conditions on Compensation	Correctable	Per occurrence	\$100	\$300 for the second offense; \$500 for the third offense; \$1,000 for each offense thereafter.	Correctable	Per occurrence	<u>\$250</u>	\$300 for the second offense; \$500 for the third offense; \$1,000 for each offense thereafter.	Yes
6.1.1	Photographs (No Primary Photo)									
6.1.1	Photographs (Virtual Tours)									
9.16	Failure to Disclose Special Compensation Information									
6.1.1	Photographs (Cloning Photos)	Correctable	Per occurrence	\$300		<u>Automatic</u>	Per occurrence	<u>\$250</u>		Yes
9.12	Providing Requested Documentation	Correctable	Per occurrence	\$100		Correctable	Per occurrence	<u>\$250</u>		Yes
9.10	Reporting Required Fields Examples: Remarks, PIN, Taxes, Tax Year, Lot Dims. Copy of RESPA, Listing Agreement.									
9.17	Patterns of Data Misrepresentation (New Rule)	---	---	---	---	<u>Automatic</u>	<u>Per occurrence</u>	<u>\$2,500</u>		Yes

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9.6.1	Failure To Meet Minimum Standards	Automatic	Per occurrence, Per Company	\$500	\$1,000 for the second offense \$1,500 for each offense thereafter	Automatic	Per occurrence, Per Company	\$500	\$1,000 for the second offense \$1,500 for each offense thereafter	No
9.13	Entering A Listing Without An Exclusive Brokerage Agreement Example: Representing Seller without Listing Agmt	Automatic	Per occurrence	\$100	\$300 for the second offense; \$500 for the third offense; \$1,000 for each offense thereafter.	Automatic	Per occurrence	<u>\$1,000</u>		Yes
9.14	Reporting Of Closed Transactions By Non-Listing Broker Example: Entering a listing when solely representing the buyer	Automatic	Per occurrence	\$100	\$300 for the second offense; \$500 for the third offense; \$1,000 for each offense thereafter.	Automatic	Per occurrence	<u>\$250</u>	<u>\$500 for the second offense;</u> <u>\$1,000 for each offense thereafter.</u>	Yes
9.6	Reporting Of Compensation	Automatic	Per occurrence	\$100	\$300 for the second offense; \$500 for the third offense; \$1,000 for each offense thereafter.	Automatic	Per occurrence	<u>\$250</u>	\$300 for the second offense; \$500 for the third offense; \$1,000 for each offense thereafter.	Yes
1(b)	Failure To Reflect The Accurate Listed Price									
30	Delivery Of Agent Only Information	Automatic	Per reported occurrence	\$25		Automatic	Per reported occurrence	<u>\$250</u>		Yes
36.3	IDX Violations			\$500	\$1,000 for the second offense; \$2,500 for the third offense.			\$500	\$1,000 for the second offense; \$2,500 for the third offense.	No
36.1	Use of Term "MRED"			\$500	\$1,000 for the second offense; \$2,500 for the third offense.			\$500	\$1,000 for the second offense; \$2,500 for the third offense.	No

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