

Governance

2009 Board of Directors

Bill Aboumrad, Chairman/Executive Committee Member
Legacy Real Estate Associates, Fremont

Robert Bailey,
Bailey Properties, Aptos

Jeff Barnett, Chairman-Elect / Executive Committee Member
Alain Pinel Realtors[®], Los Gatos

Janet Christiano, Executive Committee Member
Prudential California Realty, Pleasanton

Larry Knapp, Immediate Past Chairman/Executive Committee Member
Alain Pinel Realtors, Saratoga

Ed Krafchow,
Prudential California Realty, Pleasanton

John P. Leahy,
Realty World Land of Liberty, San Jose

James Meader,
RE/MAX Today, San Carlos

Robert Moles,
Intero Real Estate Services, Cupertino

Dennis Moreno, Executive Committee Member
MGM Real Estate, Sunnyvale

Dean Provence,
Shankle Real Estate, Monterey

J.R. Rouse, Treasurer/Executive Committee Member
J.R. Rouse Real Estate, Pacific Grove

Larry Spiteri, Secretary/
Executive Committee Member

Robert Stelzer,
Keller Williams, Palo Alto

Rick Turley,
Coldwell Banker Residential Brokerage, San Francisco

Broker governed REALTOR[®]-owned

- *MLSListings Inc is a mutual benefit corporation governed by brokers*
- *Our Board of Directors reflects the diversity of the broker community served - draws from organizations of differing sizes, marketing models and geographies*
- *Every Director has a voice - and one vote.*

Board Composition

- 3 seats appointed by shareholder associations
- 4 seats held by brokers representing offices with less than 50 agents
- 4 seats held by brokers representing offices with 50 to 399 agents
- 4 seats held by brokers representing offices with more than 400 agents



MLSListings[®] : Bringing Buyers and Sellers Together

Why MLSListings?

What is an MLS?

History

Multiple listing, in one form or another, dates back into the nineteenth century. The first Boards of Realtors[®] were established as “Real Estate Exchanges.” On certain appointed days, the Members of a Board of Realtors[®] gathered at the Board offices and “exchanged” information about their listings. They, in effect, carried on an auction as they frequently came prepared to purchase certain property desired by their principals, but listed by another broker. This practice was common in the 1880s and 1890s. In the 1920s, the term “multiple listing” had become widely accepted.

As American suburbia grew in the 1970s and 1980s, Boards of Realtors[®] were typing listing data into rudimentary computers, printing books and distributing them among brokerages. But people do not buy homes in neat geographical areas. To serve their clients Realtors[®] had to obtain listing books from different boards.

So What is an MLS?

An MLS is a system of services designed to help you serve your clients by facilitating real estate transactions. It is NOT a database, a web site, a search engine, or a software product.

Defined

FOCUS - The only thing we do is MLS services and technology. We are not encumbered with disparate and conflicting business goals.

SERVICE - Industry-leading call center support, education-focused compliance, committed outreach programs, and comprehensive communication tools

INDEPENDENCE - We have direct control of the MLS technology and quickly respond to your needs.

LEADERSHIP - actively influencing and leading industry standards and definitions.

• *Defined - an MLS is a means: by which brokers establish contractual offers of compensation and cooperation to other broker participants; by which information is accumulated and disseminated to enable appraisals; by which participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information to better serve their clients, customers and the public.*

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Corporate Facts

The MLS Service Provider You Can Trust

We are a full spectrum MLS service organization which provides industry leading MLS services and technology to real estate professionals in California. Our customer-centric MLS service organization and user-focused technology is second to none in the MLS industry.

As a broker-governed and REALTOR[®]-owned mutual benefit organization, we really understand your needs. We simplify your life because we utilize a single set of MLS rules and regulations. And, our compliance organization is designed to educate our subscribers - not punish them for every small infraction. Additional MLS services include: instructor-led, hands-on, or on-demand training courses, proactive subscriber outreach programs and 24 X 365 technical support.

In addition to our outstanding MLS services, our technology is unparalleled in the MLS industry. **MLSListings[®] Professional Edition** is our sophisticated, yet easy-to-use listing, search and reporting solution set. In 2007, over \$43B in real property sales and nearly 50,000 transaction sides were tracked through our system.

This core technology has facilitated our data sharing arrangements with SFAR, BAREIS and MetroList. In the near future, Bay East, Contra Costa and EBRDI will also join our data sharing arrangement. We enable you to market your listings to the broadest number of agents in California. And, our popular consumer-facing web site - **MLSListings.com** - brings buyers to you. In January 2008, 314,000 unique visitors viewed 17,000,000 listing pages on **MLSListings.com**.

MLSListings[®] was formed by the merger of RE InfoLink and the Central Valley MLS. This merger and incorporation benefits our subscriber community by providing a unified business model to a much broader coverage area. The new entity was initially named NCREX (Northern California Real Estate Exchange), then **MLSListings[®] Inc** after incorporation as a mutual benefit corporation in September, 2007.

Boundless Service

Our comprehensive approach to servicing real estate professionals is unique.

We:

- *Are broker-governed and REALTOR[®]-owned;*
- *Operate under a single set of rules and regulations;*
- *Bring educational approach to compliance;*
- *Provide comprehensive training and outreach programs;*
- *Design and deploy industry leading technology*

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MLS Support Services

MLSListings[®] is a partner with brokers and REALTOR[®] Associations to provide services to the professional real estate community.

Call Center

Our 12 member Call Center provides 24 x 365, front-line technical support for MLSListings' subscribers. In addition to answering subscriber questions and diagnosing technical issues, the Call Center is responsible for escalating product and service issues to our product management and engineering teams. The Call Center also assists in enhancements prioritization and to software testing. In 2007, the Call Center managed more than 118,000 calls; although they can also be reached by: fax, e-mail, web-forms, or face-to-face meetings.

Compliance

Our 6 member Compliance team focuses on education, not punitive actions. In 2007, the Compliance department managed more than 21,000 calls and 2,000 e-mails relating to approximately 8,500 cases. The team strives to resolve cases within 48 hours; 85% of cases were resolved within a week. In keeping with our innovative approach to service, the team released a web based tutorial to help Central Valley subscribers migrate to the MLSListings[®] rules set.

Subscriber Outreach

In 2007, our Outreach staff interacted with more than 5,000 subscribers by participating in office meetings, tour meetings, and other industry events. Responsible for facilitating a proactive, two-way communication flow between the agents, brokers, and MLSListings' functional areas, the team provides updates concerning

services and policies. The team managed more than 63,000 calls throughout the year and initiated more than 3,000 calls to our top 350 offices.

Training

In 2007, our team hosted close to 700 hands-on classes (more than one-third of the classes were offered on broker premises) and trained more than 6,000 subscribers. Additionally, the team crafted 19 single-topic tutorials designed to fit into the busy agent's schedule. These tutorials have been viewed on average 1,000 times per month.

MLS Services Designed For You

- *An education-focused Compliance Group*
- *Experienced training programs, when and where you want it*
- *Continuous communication through our proactive outreach programs*
- *Technical support 24/7/365 by phone, fax, email or face-to-face*

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MLS System Services

MLSListings[®] system services is at the heart of our core technology and service offering to the real estate professional community.

Data Management

MLSListings[®] has implemented a comprehensive data management solution that is embodied by its industry-leading data policy. The MLSListings[®] data policy is based upon two key tenets: the fact that brokers own listings and should manage the advertising of their own listings, and the fact that true intellectual protection of data requires an end-to-end approach from the listing capture, through MLS subscriber and broker agreements, through close of transactions.

The MLSListings[®] data policies are created using an iterative process, through one-on-one meetings with small and large brokers to understand their perspectives. From these discussions, the data policies are created with an eye towards striking the careful balance between effective sharing of data across brokers without compromising true competitiveness in the marketplace.

MLSListings[®] Professional Edition

Initially released in July, 2006. This mature product has been upgraded 19 times to add new features or address bugs since the initial release. It's scale and scope are designed to support the needs of an ever-increasing number of real estate professionals over broad geographic locations. With unsolicited comments like,

"Awesome, Much better than I expected", you can be sure that MLSListings[®] Professional Edition can satisfy the most demanding user.

MLSListings.com

MLSListings.com is a powerful consumer site initially created to feature listings from the former RE InfoLink MLS compilation. With little to no advertising since its initial launch in 1998, the site has grown organically to 12,000 -15,000 unique visitors a day, or between 360,000 to 465,000 visitors per month. It is a vehicle that drives buyers to you.

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Industry leading MLS System Services

- *MLSListings does not limit or prevent the distribution of a broker's own listings to 3rd parties*
- *Experience interchanging data with brokers and other 3rd parties*
- *Consumer facing website that brings clients to you*
- *Mature fully-featured MLS engine renowned for its ease-of-use*

What is an “MLS”?

Corporate Governance

MLSListings[®] is a broker governed and REALTOR[®]-owned mutual benefit corporation led by a Board of Directors drawn from organizations of differing sizes, marketing models, and geographies.

Every Director has a voice - and one vote.

Our Focus

The only thing we do is MLS services and technology. We are not encumbered with disparate and conflicting goals.

Technology Independence and Excellence

Core to MLSListings' value proposition are the independence and security proffered by direct control over our technology services. Having our own team of highly experienced professionals frees us from many of the encumbrances and risks inherent with offering third party services over which we have limited influence. Our headquarters location in the heart of the Silicon Valley provides us with access to the highly skilled technology professionals that drive our development and product management efforts. Additionally, our executives actively participate in state and national activities that include defining industry standards and advancing the state of cooperation among MLS organizations.

Service Leadership and Excellence

Complementing this wealth of technology expertise is a similarly deep well of business and service delivery expertise. Our industry leading MLS service organization includes: 24 x 365 technical support; instructor-led or hands-on training classes held at our association service centers, broker offices or on campus as well as on-demand online tutorials; an education-oriented compliance group; plus subscriber outreach that seeks out our customers in broker office meetings, tour meetings, and association events to proactively provide helpful information and answer questions.

Unparalleled Leadership

- *Corporate Governance - broker governed and REALTOR[®]-owned*
- *Our Focus - only on your needs, as you define them*
- *Technology Excellence - freedom to define and deliver the services our community requires*
- *Service Excellence - service professionals who work hard to stay tuned to subscriber needs*

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