

MLS Searches on Broker Websites

Internet Data Exchange (IDX) vs. Virtual Office Website (VOW)



Participant/Designated Brokers have choices regarding the MLS search on their website. The following information will help you decide which is the better choice for your business model. Rev 10/19/2015

| Need to Know | IDX | VOW |
|---|--|--|
| What is it? | MLS program for displaying listing data on Broker and Agent IDX websites | A website, or portion of a website, that is capable of providing brokerage services similar to those provided by a brick and mortar or traditional brokerage operation. |
| Type of Information Which May be Displayed | MLS information approved by the ARMLS® IDX Policy | All non-confidential property data information |
| Data includes Pending/Sold listings? | 3 year rolling period of Sold listings | All Pending and Sold listings |
| Data Access | Three options: 1 - FREE IDX frame 2 - Via Real Estate Transaction Standard (RETS) data access 3 - Purchase from an ARMLS IDX licensed vendor | Via Real Estate Transaction Standard (RETS) data access. Agent must have his Designated Broker's approval and supervision. |
| Cost for Data | 1 - IDX frame from Diverse Solutions or Success Web Systems is free 2 - Up to five (5) RETS accesses with public information available for no charge (Designated Brokers Only) 3 - Purchase an IDX website from an ARMLS licensed vendor - cost varies | \$150 set up fee and \$150/mo for a RETS access Listingbook was in place prior to the VOW policy. They operate a "client service application". Purchase a VOW website from an ARMLS licensed vendor - cost varies. |
| Business Relationship | Business relationship with consumer is optional | Business relationship must be established with Registrant |
| Registration Requirements | No registration required | "Closed loop" registration which verifies an email address by sending a password to registrant |
| Record Keeping | No record keeping requirement | VOW operator must maintain records for all Registrants up to 180 days after the password expires |
| Terms of Use Requirement | No | Yes |
| Advantages | Consumer can search MLS data with no commitment or registration. | Richer more comprehensive data for the Registrant; registration tends to result in a more serious Buyer |
| Disadvantages | Less data is available to the consumer. | Registration may eliminate many Buyers who object to registering; Greater compliance and record keeping burden; Greater cost is likely. |
| Automated Valuation Model | Optional feature but Sellers have the right to opt-out | Optional feature but Sellers have the right to opt-out |
| Blogging about Listings Consumer Comment Section | Optional feature but Sellers have the right to opt-out | Optional feature but Sellers have the right to opt-out |