

## **Key Points of a VOW or Virtual Office Website**

- A VOW website is a business site, whereas an IDX site is an advertising site.
- A VOW is where the public can enter, provide contact information, get a password, describe property interest, and then conduct searches of all available MLS listings.
- The Participant can display all available MLS listings and all listing information details can be displayed. Display rules are set by the MLS.
- The visitor becomes a bona fide customer / client.
- In summary, a VOW is a real estate site that allows site visitors, more powerful access to MLS data, in exchange for their contact information and agreement to become a bona fide customer.

## **Background Information**

Because of the DOJ/NAR settlement, a VOW is looked at as being no different than a bricks and mortar real estate office; therefore, it must be treated with parity.

VOWs must abide by the North Carolina Real Estate Commission and local MLS Rules and Regulation. With their agreement to abide by these rules, a VOW is provided a data feed that contains all of the information within the MLS, but rules restrict what may be displayed.

To reiterate, the MLS must insure that parity is provided for when one compares what can be done in the physical vs. virtually environment.

## **Who will monitor these sites?**

With the DOJ/NAR settlement, VOW operators are required to allow MLS staff to monitor their site through a backdoor channel ensuring that all policies and procedures are followed (*for rules see MLS Rules and Regulations*).

As of today there are about 20 Residential VOW feeds as defined by the WRAR IT department. Current staff cannot ensure compliance, so a new staff position will be funded by the noted fees.