

NEREN BOD Meeting Talking Points

March 16, 2022

- The Board was made aware that Realtor.com will be relabeling the display of the Master Bedroom field and renaming it as Primary Bedroom. The Board has decided, and announces today, that the NEREN system field names will also be updated to reflect this new naming convention using the term Primary instead of Master.
- The Board reviewed a previous 2020 change to the rules that allowed the entry of the word “Withheld” in the address name field for commercial listings. After examining actual usage of this procedure, it was decided to reverse the earlier change and reset the rule back to its original verbiage as shown below:

Section 1.2 Detail on Listings Filed with the Service

Information on a Listing Input Form, when entered into the NEREN database by or on behalf of the listing broker, shall be complete and accurate in every required field, and intentionally providing/inserting false information is prohibited. ~~Entering “Withheld” in the street name field is allowed in the Commercial Sale and Commercial Lease property classes, but the accurate street name must be entered when the property closes.~~

- The Board reviewed the most recent T3 Sixty industry report, noting that NEREN is listed as the 38th largest MLS in the country. The overall number of MLSs continues to decline and is now at 536. That is a 3.6% decrease from the last count in 2020. And as a further reference, MLSs numbered over 850 back in 2008. The trend towards consolidation, and thus larger MLSs, is showing no signs of slowing down.
- The Board Participated in a strategic business retreat, and accompanied by the NEREN Shareholder Reps, viewed presentations from Paragon, Remine, CRS and Realtor.com. The Board is keenly aware of the industry trend of progressive minded MLSs buying and becoming owners of the technology they use, potentially gaining significant savings, and allowing those MLSs to better protect their MLS data from misuse. This trend of MLSs moving towards business-oriented practices and ultimately becoming vendor independent will continue to be analyzed by the NEREN Board.