

**Preliminary Report
of the
Gateway Presidential Advisory Group
December 3, 2007**

Vision of the Gateway: The Gateway is the preeminent source of real property information.

Defining principles and characteristics:

- The Gateway provides access to a national database of real property information
- The Gateway gives real estate professionals the best access to real property information needed to serve their clients and customers.
- The scope of information is unprecedented.
- The Gateway is based on the collaborative efforts of REALTORS® and real estate industry partners, including MLSs.
- The Gateway drives development and implementation of data standards and definitions
- The Gateway's collective purchasing power benefits real estate professionals and MLSs.
- The Gateway expands the scope and content of information available to real estate professionals through MLSs.
- The Gateway is organic so it can evolve as industry needs change,

Services provided to real estate industry professionals

1. Current and historical data about all real property is immediately and easily available directly from the Gateway or through participants' service provider of choice.
 - Properties available for purchase, lease or exchange will be "flagged" according to status (with the owner's or principal's consent). Properties listed with brokers are distinguished from unlisted properties on the market ("FSBOs").
 - The Gateway's database will include information about all real property in the U.S.
 - Ultimately the Gateway will provide information about real property worldwide.
 - The Gateway facilitates multi-lingual access to real property information.
2. Information available to participants and subscribers is:
 - comprehensive
 - timely
 - relevant
 - accurate

- objective
 - secure
 - formatted so it can be annotated, supplemented or corrected by other participants or subscribers whose contributions will be acknowledged and electronically “fingerprinted”
 - “official” information (i.e., data available from recognized authoritative sources); “factual content” (i.e., data and comments provided by listing brokers); and enhancements and corrections offered by other participants and subscribers
 - information enhancements, updates and corrections made by others will be performed on identical platforms
 - participants and subscribers can provide direct, immediate feedback to listing brokers
3. Service providers can offer participants access, value-added tools, and other enhancements to real property information, at prices determined by the service provider. Participants can choose whether they will input / access real property information directly through the Gateway or through the service provider of their choice.
 4. Participants cooperate with each other in the manner anticipated by Article 3 of the Code of Ethics.
 5. Participants have the opportunity, but will not be required, to offer compensation for cooperative services.
 6. Access to information is subject to participants agreeing to arbitrate contractual disputes with other participants.
 7. Participants can register their buyer-clients, including their real property search criteria.

Participation and access

1. Participants are real estate broker-principals, firms comprised of real estate broker-principals, licensed and certified real estate appraisers, real estate appraisal firms, and property management firms.
2. Subscribers are non-principal brokers, sales licensees, and licensed and certified real estate appraisers affiliated with participants and may, as a matter of local option, also include participants’ affiliated unlicensed administrative and clerical staff, personal assistants, and individuals seeking licensure or certification as real estate appraisers, provided that any such individual is under the direct supervision of a participant or a participant’s licensed designee.

3. Vendors authorized by participants to develop/deliver enhanced data products to those participants have access, subject to appropriate license agreements.

Operational issues

1. The Gateway is an NAR-owned subsidiary governed by real estate broker-principals. A nominating committee identifies qualified candidates to stand for election as directors.
2. The Gateway does not pay dividends. It does not subsidize or underwrite unrelated activities or operations, including associations of REALTORS® at any level.
3. The Gateway exists for the benefit of the community of real estate professionals.
4. There is a standardized data structure which can incorporate local customization and content.
5. The Gateway employs streamlined, consistent business rules applied on a universal basis.
6. The Gateway has authority to contract with local and regional service providers for administrative services (e.g. arbitration, rules enforcement, billing, training, technical support, and other functions).

Implications for Existing MLSs

1. The Gateway is a data repository supporting multiple service providers' front end user interfaces, including the Gateway's interface
2. Service providers establish / enforce rules consistent with the business rules established by the Gateway.
3. Existing MLSs - are encouraged, but not required to, participate in the Gateway.
4. Participating MLSs / service providers supply data (including listing information) to the -Gateway and may provide front-end, value-added tools, and other enhancements to participants.
5. Participating MLSs / service providers are RETS compliant.

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