



February 22, 2021

IRMLS Member Update for the Showingtime Acquisition:

Zillow has announced it is acquiring Showingtime. We understand that this transaction is top of mind for MLS participants and subscribers, and you have questions. IRMLS leadership is carefully evaluating the transaction and the impact on the MLS.

Showingtime released [a FAQ](#) on the acquisition and data privacy, which may answer some of your questions. It may raise others.

In the meantime, IRMLS reminds all participants and subscribers of the following.

- Zillow is a REALTOR® member. Article 15 of the NAR Code of Ethics prohibits making false or misleading statements about “other real estate professionals, their businesses, and their business practices,” and that “includes the duty to not knowingly or recklessly publish, repeat, retransmit, or republish false or misleading statements made by others.”
- Participants and subscribers should not engage in any activities that give even the appearance of anticompetitive conduct. In particular, you should not have any discussions, publicly or privately, with your competitors, your peers in this business, about any kind of collective action toward Zillow or Showingtime. If you need more guidance, see [NAR policies on antitrust compliance](#).
- Participants and subscribers must make independent decisions regarding what products and services they choose to use.

IRMLS routinely evaluates its products, services, and strategic considerations to ensure the MLS is helping the marketplace function and fostering robust competition. This industry development is being evaluated under the same criterion.

Sincerely,
Carrie Kendall

Carrie Kendall, General Manager
Indiana Regional MLS