

2018 RESO Virtual Innovation Competition Official Rules

The 2018 RESO Virtual Innovation Competition (the “Competition”) is hosted by the Real Estate Standards Organization (“RESO”) and is governed by these official rules (“Official Rules”). By submitting an entry to this Competition, individually or as a team, each Participant agrees to be bound by these terms and conditions.

1. Eligibility for Participating

- The Competition is open to all individuals who are legal residents of the United States that are 18 years of age or older at the time of submission. Individuals or teams are eligible to submit an entry. Each registered individual or team is referred to as a “Participant.” Each registered individual (whether competing alone or on a team) and each team is also referred to as a “Participant”. Employees, directors or consultants of RESO, Austin Board of REALTORS® and CoreLogic (defined in Section 3) and each of their parent and affiliate companies, subsidiaries, divisions, suppliers, members and agencies that are involved in the development, administration, promotion, implementation or execution of this Competition or any of its materials, as well as the immediate family (spouse, parents, siblings and children, including half-and step-family members) and household members of each such person are not eligible.

2. Teams

- Individuals may collaborate as a team from the same company organization, in which case all members of the group must satisfy the eligibility requirements. Individuals may not participate on more than one team. An individual participating on a team cannot also submit an individual entry. If participating as a team, the team name, names of team members, and a designated representative for the team must be submitted to innovationcomp@reso.org by March 7, 2018. Multiple Teams from the same company organization will be allowed to participate separately as long as all members of the group satisfy eligibility requirements and no Individual is represented on more than one Team.

3. Registration; Submission; Cancellation

- No purchase is necessary to enter. For an alternate means of entry, please contact RESO via email to innovationcomp@reso.org.
- Individuals and Teams (through an Individual as part of the Team group) who have registered for the ABOR CoreLogic MLS Data Reference Server (“Data Source Platform”) through reso.org prior to February 14, 2018 are eligible to participate in the contest. Those individuals will be e-mailed a survey, which will be sent to the email they used to register for the Data Source Platform. The survey will be sent to everyone who has requested access by February 14, 2018 on or about February 16, 2018.
- Participants must complete the survey to be eligible to enter the contest
- After completing the survey, Participant shall submit a “pitch video” of their innovation that was created based upon use of the RESO’s Developer’s Reference Server as provided by Austin Board of REALTORS® and CoreLogic. The pitch videos must be no shorter than 3 minutes and no longer than 10

minutes. The entry must demonstrate the use of the RESO's Developer's Reference Server and the underlying Austin Board of REALTORS® multiple listing service data set with an explanation of how the reference server and underlying data was used in creating the innovation.

- "Submission" means the pitch video, associated materials, and associated solution submitted by Participant in accordance with these Official Rules. Only one Submission is permitted per Participant. All Submissions must be uploaded and made available to RESO on DropBox by March 15, 2018.
- Submissions from all technology sectors, including, but not limited to mobile, web, VR, AR, device, hardware, and drone are eligible.
- Data must be a critical component to the functionality of the Submission. Use of external datasets not provided via the Data Source Platform is permitted, so long as at least one set of data used in the Submission is from the Data Source Platform.
- RESO reserves the right to cancel the contest in its sole discretion if RESO does not receive 25 or more entries. RESO will notify any Participants via email or telephone if it cancels the contest.

4. Judging and Evaluation Criteria

- A panel of experts, to be selected by RESO, from the real estate and technology industry ("Judging Panel"), will review each Submission
- The submissions will be evaluated using the following criteria (the weighting percentage for each is noted below).
 - 30% Originality: Considering the current real estate technology ecosystem how unique is this product?
 - 30% Execution: How well was this product executed on both the front end and back end?
 - 25% Data Use: How well was a Data Source Platform used in this product?
 - 15% Presentation: How well does the Participant describe and demonstrate their product in their video?

5. Review, Awards, Taxes

- RESO staff will review each entry between March 7 and March 28, 2018, to ensure the entry meets requirements for participation. The Judging Panel will review and judge each qualified entry between March 7 and March 28, 2018 to determine three winners. RESO will announce the winners of the Competition between March 21 and March 31, 2018; winners will be notified via email or telephone.
- The three winners will win a trip to the RESO Spring Technology Summit. RESO will provide one Individual from the winning Participants qualified eligible entry with flight and hotel travel accommodations to the RESO Spring Technology Summit held on Monday, April 23, 2018 through Thursday April 26, 2018, which includes an economy class flight from the closest major airport to the winner (not to exceed \$1,000) and up-to three nights of hotel accommodations at host hotel, a RESO Spring Technology Summit Pass. Additionally, each winner will be given a minimum of 15 minutes on stage to present their submission to the RESO Spring Technology Summit attendees. The Summit pass will include breakfast and lunch provided on April 24th, 25th

and breakfast on the 26th as well as access to hosted receptions on the 23rd, 24th and 25th. Winners will be responsible for expenses outside of the foregoing. One additional RESO Spring Technology Summit Pass will be provided to any additional Individuals from a Team entry.

- Winning pitch videos may be posted and promoted on <https://reso.org>, and RESO and the Austin Board of REALTORS® reserves the right to utilize the winning videos and entrants on <https://reso.org>, <http://members.reso.org> and in related press releases and blog releases.
- Entrants that would like their videos posted for the RESO membership and website even if not winning will have the opportunity to provide RESO permission to do so and RESO will facilitate doing so.
- Each winner is solely responsible for any taxes, fees or other liability resulting from an award and agrees to comply with all applicable laws and regulations pertaining to the use and enjoyment of the prize. Participant acknowledges that all costs incurred in the preparation of a Submission are the responsibility of Participant. If applicable, each Award winner will be issued a tax form 1099 for the approximate retail value of the Award received.

6. Reservation of Rights

- RESO reserves the right to modify the Official Rules upon written notice to Participant. RESO and the Judging Panel have the absolute discretion to make all decisions related to the eligibility of Participant, and evaluation of a Submission to this Competition. RESO reserves the right, in its sole discretion, to disqualify any entry that is deemed inappropriate, unacceptable, or noncompliant. The decisions of RESO and the Judging Panel are final. In the event that a potential winner is disqualified for any reason, RESO reserves the right to present the Award to the runner-up Submission for the category or choose for such Award to remain un-awarded.

7. Publicity

- By submitting an entry to RESO, Participant grants to RESO and the Judging Panel the right to review the Submission, and describe and promote the Submission and its contents in connection with RESO and RESO events. Except where prohibited by law, Participant further agrees that RESO may use Participant's name, likeness, biographical information, image, and other information submitted with the Submission in connection with the Competition without further permission or compensation. Participant acknowledges that as part of the Competition, Participant may publicly present the Submission at the RESO Spring Technology Summit on Wednesday April 25, 2018.

8. License per Austin Board of REALTORS®'s and CoreLogic's terms of use

- Licensee acknowledges content may be provided by third party sources and each Participant's license to the Data Source Platform and data received through the Data Source Platform is subject to the Austin Board of REALTORS®'s and CoreLogic's terms of use. RESO, Austin Board of REALTORS® and CoreLogic and any other third party sources make no representations or warranties regarding content; content is provided "as is".

9. Participant's Warranties, Release, and Indemnification

- Participant represents and warrants that (a) Participant agrees to be bound by these Official Rules; (b) the Submission is Participant’s original work developed for this Competition; (c) the Submission is compliant with all applicable laws and regulations; and (d) the Submission, nor any part of it, does not infringe any patent, copyright, trade secret, or other proprietary rights of any third party rights. Further, Participant agrees to release, indemnify, and hold harmless RESO, Austin Board of REALTORS®, and CoreLogic from and against any injuries, losses, damages, claims, actions and any liability of any kind (including attorneys’ fees) resulting from or arising out of Participant’s participation in, association with, or Submission to the Competition (including any claims that the Submission infringes any third party’s intellectual property rights), or breach of these Official Rules.

10. Limitation of Liability

- BY PARTICIPATING IN THIS COMPETITION, PARTICIPANT AGREES TO ASSUME ALL RISKS of PARTICIPATION. Participant FURTHER agrees that RESO, Austin Board of REALTORS®, and CoreLogic the AND each of their officers, directors, employees, representatives, and agents, and third party content providers (“Released Parties”) will have no liability whatsoever for PARTICIPANT’S participation in this COMPETITION and use of any content provided for the competition. The Released Parties disclaim ALL representations and warranties. The Released Parties shall not be liable for any indirect, incidental, special, or consequential damages related to a Submission, for participation in the Competition or use of content provided for the Competition. In no event shall the Released Parties be liable for direct damages in excess of \$100 or the lowest legal limit.

11. General

- Severability: Each provision of these Official Rules is severable from the whole, and if one provision is declared invalid, the other provisions shall remain in full force and effect. In the event that any provision of the Official Rules is held invalid or unenforceable, by a court having jurisdiction over the parties, the invalid or unenforceable provision shall be replaced, if possible, with a valid provision which most closely approximates the intent and effect of the invalid provision.
- Governing Law and Venue: The laws of the State of Minnesota shall govern these Official Rules and their interpretation. Any action to enforce or interpret the Official Rules shall have venue in Hennepin County, Minnesota, and Participant hereby submits to personal jurisdiction in that venue.
- Contact Information:
 - Real Estate Standards Organization
 - 110 Horizon Drive, Ste. 210
 - Raleigh, NC 27615
 - 919.459.6097
 - innovationcomp@reso.org