



## *An Open Letter to Our Valued Brokerage Industry Partners*

May 13, 2015

### **Dear Brokerage Industry Partner:**

For nearly twenty years, realtor.com® has worked side-by-side with the industry to enhance the REALTOR® brand with consumers through the most accurate, comprehensive and up to date consumer home search experience, all the while ensuring that the value proposition of brokerage firms and their agents remains front and center with consumers. Guiding us during this period has been our unwavering adherence to a host of industry-friendly principles such as:

- ✓ Respecting the economic interests of the industry by not commingling FSBO listings with brokerage firm listings;
- ✓ Not displaying value estimates on "for-sale" properties because the local real estate professional is the best person to determine the value of a listed property; and
- ✓ Displaying the online reputation of brokers and agents in a way that both meets consumers' needs to find the "right" professional while also being done in a fair way for the industry.

Unlike our competitors, we believe these principles help define the symbiotic relationship we have with the industry. As online real estate evolves, we must find new ways to deliver value to the tens of thousands of listing firms and their agents who provide us their hard earned listing data. To that end, we are pleased to announce several new features and tools, provided at no charge, designed to help listing firms and their agents grow their businesses.

Launching this week will be the ability to include on every realtor.com® listing an SEO-friendly hyperlink to the listing display page on the listing firm's website. This new feature adds to the elevated visibility of listing firm and agent names directly under the photograph on each listing display, and full display of up to 36 photos, a marketing paragraph, agent contact information, showing details, open house dates and more.

Additionally, all listing firms and their agents will now be able to better understand the exposure of their listings to the millions of transaction-ready home buyers on realtor.com® through a new listing dashboard that includes how often a particular listing has shown up in realtor.com® local search results, how often a listing has been viewed, and how many potential home buyers have inquired about the listing. And finally, all listings on realtor.com® will include the applicable MLS copyright information giving home buyers confidence when searching that the data is accurate and up to date. The MLS copyright feature will be live by the end of July and the listing dashboard by the end of August.

**To learn more about these new features and tools available to all listing firms and their agents and our ongoing industry commitment, please visit: [realtor.com/industry](http://realtor.com/industry)**

To our continued partnership and mutual success,

THE REALTOR.COM® INDUSTRY TEAM

#### **Forward-Looking Statements**

This document contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's views and assumptions regarding future events and business performance as of the time the statements are made. Actual results may differ materially from these expectations due to changes in global economic, business, competitive market and regulatory and other factors. More detailed information about these and other factors that could affect future results is contained in News Corp's filings with the Securities and Exchange Commission. The "forward-looking statements" included in this document are made only as of the date of this document and we do not have any obligation to publicly update any "forward-looking statements" to reflect subsequent events or circumstances, except as required by law.