



Supra 2.0 Fact Sheet

- As between GAAR and the authorized users, title to the lock boxes will be held by GAAR and leased to authorized users as set forth in GAAR's policies and the Supra Keyholder Agreement. The lock boxes provided by GAAR and by subsequent addition to inventory, will be considered "leased" boxes. The inventory of these leased boxes will be controlled by GAAR.
- Lock boxes received from GAAR, whether in an event to implement new technology (lockboxes) or otherwise, are leased boxes and are the property of GAAR and cannot be transferred between authorized users. These lock boxes should be returned to GAAR if not being used. If lock boxes are returned to GAAR, they can be reassigned by GAAR.
- Only lock boxes provided by GAAR will be programmed to work in the GAAR lock box system. Lock boxes in the GAAR lock box system will not be deprogrammed to work in other lock box systems.
- Every authorized user who is a listing broker is entitled to one or more lock boxes provided by GAAR and an extra number of lock boxes constituting 30% of listings determined by GAAR annually. Boxes in excess of listings plus 30% must be returned to GAAR. Brokers who have no listings are eligible for 1 lockbox if it will be assigned to the listing within 30 days. If the broker's listings exceed the amount determined annually, the broker may come to GAAR and take possession of additional boxes to cover the listings plus 30%. All lock boxes are provided at no charge.
- In partnership with SWMLS, every listing must be assigned a lock box by serial number unless the seller has provided written authority to opt out of the lock box program.
- If excess lock boxes are not returned, each authorized user agrees to compensate GAAR in the amount of \$150 per box subject to the collection policies of GAAR. If lock boxes are returned, the invoice will be reversed. If lock boxes are not paid or returned, the authorized user may be subject to suspension in accordance with GAAR's collection policy.
- Upon termination of membership from GAAR, an authorized user must return all lock boxes.
- GAAR will assess a fee of \$150 for every lost, stolen, destroyed and unreturned lock box. Collection of these amounts will follow the GAAR collection policy and non-payment can result in suspension of membership.
- Each authorized user is eligible for only one form of electronic lock box access (1 ActiveKey or 1 eKey).
- Lock boxes may not be placed on a property without written authority from the seller.
- No one shall be required to use a lock box or electronic lock box access. Any authorized user may resign from the electronic lock box access program provided that all leased equipment is returned and all financial obligations are brought current.
- Once a year, each September, the Association will have a 30-day "True Up" period. That means each authorized user must return lock boxes in their possession that are in excess of their listings plus 30%. This ensures that the lock boxes return to circulation.
- If more lock boxes are needed for listings, authorized users may sign them out at the REALTOR® Building.

