

“Coming Soon” NEW STATUS

This month will see the implementation of NAR’s MLS Clear Cooperation Policy, which states that “Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public.”

As part of this new policy, and in cooperation with the other members of the Great Lakes Repository, we are introducing the “Coming Soon” status on Wednesday, April 29th. This status provides a vehicle for marketing listings that may not quite be ready for showing yet, while remaining within the rules of the new policy.

A few important notes about the new “Coming Soon” status:

1. You must have a fully executed, signed listing agreement that is acceptable under the MLS rules for entry of a listing in the Coming Soon status.
2. Listings may be in the Coming Soon status for up to 7 calendar days from the date of the fully executed, signed listing agreement, the listing date.
3. Listings in the Coming Soon Status will be automatically changed to the Active status upon reaching the On-Market date.
4. While in the Coming Soon status a listing may not be shown by anyone, including the listing agent. This includes holding Open Houses.
5. Listings in the Coming Soon status cannot be directly changed to Active-Contingent, Active-LTC, Pending, or Sold/Rented status.
6. If a listing in the Coming Soon Status is not yet ready to be shown by the On-Market date, the listing must be changed to the Temporarily Off Market or the Withdrawn status.
7. A property previously listed in the MLS may not be entered as a new listing with a status of Coming Soon unless it has been off the market for at least 30 days.
8. The DOM/CDOM counter for a listing in the Coming Soon Status will begin on the On Market date for the listing.
9. Listings in the Coming Soon status can be included in prospecting emails, searches, and the client portal.
- 10. For your current prospects to see Coming Soon listings in prospecting emails and their client portal, you will need to add the Coming Soon status to the prospect’s search criteria.**
11. Listings in the Coming Soon status may be included in your Internet Data Exchange (IDX) compliant websites. A Coming Soon status label or a label clearly indicating that the property is not available for showings is a requirement when displaying Coming Soon listings on IDX websites. Contact your IDX service provider to discuss adding Coming Soon Listings.

To comply with the Clear Cooperation Policy your listing must be entered into the MLS within one business day of marketing the property to the public. Business days do not include Saturdays, Sundays, or Federal and State recognized holidays. If you are not marketing the property to the public prior to entry into the MLS service, it must be entered within three *calendar* days.

Violations of the “Clear Cooperation” policy may result in the following actions:

- 1st Offense: \$100 fine
- 2nd Offense: \$1,000 fine
- 3rd and subsequent offenses: \$5,000 fine and loss of MLS privileges for 30 calendar days

During the 90 calendar day period starting on Wednesday, April 29th, and going through Tuesday, July 28th, the \$100 fine for the first offense will be waived and instead a notice of warning will be sent to the listing agent and the agent’s supervisory broker.