



Coming Soon Listings (Effective January 9th, 2023)

Context:

The coming soon status is primarily there to assist the REALTOR with premarketing a property while the property is being readied for sale. The MLS rules committee was aware of brokerages and private social media groups that had Coming Soon type listings. In the spirit of cooperation this status was added to the MLS.

Listings may be input into the status called “Coming Soon”. Coming Soon Listings are permitted to allow the listing broker to share a listing of a property which may not be available for showing or sale until a later date, generally allowing the owner more time to prepare the listing for showing and sale.¹ The following rules provide for up to thirty (30) days delays and restrictions on showings during a “Coming Soon Listing” status period, ensuring flexibility in participants’ listing and marketing abilities, while still meeting the participant’s obligations for cooperation. A Coming Soon Listing can be searched and images viewed within the MLS system only by other MLS participants and subject to the rules set forth below:

- (a) A listing contract must have been properly executed by all parties prior to inputting the Coming Soon Listing into the MLS system.
- (b) The listing broker shall ensure that all Coming Soon Listings, including all means of advertising, are thoroughly documented by the client’s informed written consent, verifying how such approach is in the best interest of the client.²
- (c) The Coming Soon Listing may be marketed by the listing broker within the parameters of these provisions.³ “Marketed” includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, and digital communications including social posts and emails. Marketing must, however, limit showings and bids equally to all potential buyers. Such Coming Soon Listings must be submitted to the MLS for cooperation with other participants.⁴

¹ Providing this further explanation of the purpose for a Coming Soon Listing (CSL) would be beneficial in ensuring property intentions in the use of CSLs. It will be important for the listing broker and seller to demonstrate that the property truly was unavailable for showing and or sale.

² Placing this requirement upfront will emphasize the importance of the listing broker obtaining an informed consent from the client to undertake the Coming Soon Listing procedures.

³ Again, marketing should not be focused on showing the property or engaging in negotiations for the sale of the property. In other words, the “coming soon” representation must be truly accurate and done in good faith.

⁴ This last sentence is added in accord with MLS Cooperation Proposal by NAR MLS Technology and Emerging Issues Advisory Board, 090-20-19, MLS Policy Statement 8. NAR is still reviewing Proposed Policy Statement 8,

- (d) The MLS shall not distribute Coming Soon Listings outside the MLS – i.e. Coming Soon Listings will not be made available via IDX or any other automated data sharing arrangement. An MLS participant or subscriber, at their discretion, may choose to share the Coming Soon Listings with clients or prospective clients, provided such Coming Soon Listings are available for cooperation by all participants in the MLS.
- (e) Coming Soon Listings may not require the same fields required by an active listing – i.e. a price is not necessary but is highly encouraged. The only required fields shall be address and the TMK of the property for sale.
- (f) A listing may not remain in the Coming Soon Listing status longer than thirty (30) days. The Listing broker must act by changing the status to “Active”, “Expired” or “Cancelled.” If no action is taken on the Coming Soon listing by the end of the 30-day period, the MLS system will automatically move the listing to the “Hold” status (formerly known as “Temporarily Withdrawn”). There will be no extension to the Coming Soon Listing period.
- (g) Coming Soon Listing status can only occur once per property per listing broker within any 365-day period, regardless of the actual number of days under such status. For example, if the Coming Soon Listing status lasted for fifteen (15) days and then the listing was moved to active status, which eventually expired or was cancelled, then the Coming Soon Listing status would no longer be available for the subject property with the same client seller.⁵
- (h) The Coming Soon Listing statuses must be kept with the property history in the MLS system.
- (i) All Coming Soon Listings shall comply with all state licensing laws, rules and regulations.
- (j) All Coming Soon Listings shall comply with the National Association of REALTORS® Code of Ethics.
- (k) Except as otherwise provided herein, the listing broker shall comply with all other rules and regulations of the MLS.⁶

which permits some flexibility in marking a Coming Soon Listing. The revisions here attempt to work within that flexibility.

⁵ Example included for clarity and is not meant to address every scenario. A listing does not need to remain in CS status for 30 days.

⁶ The Coming Soon rules are meant to be clear and without ambiguity to avoid inadvertent violations of the law, the COE, and the MLS rules and regulations.