



Coming Soon Listings

SECTION 1.2.3 Coming Soon Listings. 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. The following rules provide for up to sixty (60) 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.
- (c) The Coming Soon Listing may be marketed by the listing broker within the parameters of these provisions. "Marketed" includes, but is not limited to, flyers displayed in windows, yard signs (permitted beyond the property boundaries) with a Coming Soon rider, 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. "Marketing" does not include brokers and public open houses during the Coming Soon Listing period. Such Coming Soon Listings must be submitted to the MLS for cooperation with other participants.
- (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 sixty (60) days. The Coming Soon Listing broker must either expire or withdraw the Coming Soon Listing, or take the Coming Soon Listing active, changing the status to "expired", "cancelled" or "active," respectively. Should no action be taken on the Coming Soon Listing by the end of the 60-day period, the MLS system will automatically move the listing to the "Hold" status. 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 listing broker.
- (h) The Coming Soon listing statuses must be kept with the property history in the MLS system.
- (i) All MLS listings, including Incomplete and Coming Soon listings, must follow guidelines that prohibits any compensation, commission, co-op percentages, or agent payments within the MLS. During the Incomplete period, only the listing broker and MLS administration have access to Public and Agent (Private) remarks. The MLS will not immediately penalize the listing broker for violations if they are corrected promptly, specifically, prior to going on Coming Soon or Active status.

If the listing broker fails to remove the compensation remarks in the MLS prior to going on "Coming Soon" or "Active," this will be deemed a Category 5 violation. This action will result in a first violation as specified in the Appendix A - Compliance Fine Structure.

- (j) All Coming Soon listings shall comply with all state licensing laws, rules and regulations.
- (k) All Coming Soon listings shall comply with the National Association of REALTORS® Code of Ethics.
- (l) Except as otherwise provided herein, the listing broker shall comply with all other rules and regulations of the MLS.