

# MLS POLICY 'Coming Soon' Status



'Coming Soon' Status. TCMLS adopted the optional California Model MLS rules (May 2024 revision) for 'Coming Soon' status in August 2024.

#### What changed?

Starting August 6<sup>th</sup> 2024, listing agents will be able to submit properties to the MLS with the 'Coming Soon' status. Previously, coming soon properties had to be identified as 'Active' listings with the contingency that 'No Showings' were permitted.



## Why the change?

The adoption of the status was intended to reduce confusion by aligning TCMLS policy with common MLS practices and marketing terminology so our members can better serve their clients.

#### What are the conditions/limitations?

- No showings are permitted while in 'Coming Soon'
- o Marketing must clearly advertise that property is 'Coming Soon'
- Listing can remain in 'Coming Soon' for no more than 7 days.
- o Listing will automatically change to 'Active' after the listing has been in 'Coming Soon' for 7 days.
- Listing cannot be changed back to 'Coming Soon' unless withdrawn/canceled for 30 days.
- o Offers can be made on properties in 'Coming Soon'.
- Days on Market (DOM) will not accumulate in 'Coming Soon'.
- Listing will not be available on IDX (agent/broker websites) and syndication (3<sup>rd</sup> party portals) data feeds.

#### Do I need to submit additional documentation to the MLS for 'Coming Soon' listings?

No additional documentation is required at this time.

## Is showing a 'Coming Soon' listing a violation of MLS rules?

Showing a 'Coming Soon' property has been categorized as a tier3 violation on the fine schedule with fines starting at \$2000.

### Are 'Office Exclusive' exempted listings the same as 'Coming Soon' listings?

'Office Exclusive' exempted listings are <u>not</u> publicly marketed properties. Advertising for office exclusive exempted listings can only occur internally within the brokerage and consist of one-on-one communication between the listing broker and licensees affiliated with the listing brokerage and their respective clients. Members with an office exclusive exempted listing are required to submit a copy of the listing agreement and the seller disclosure (eg: MLSA) to the MLS within 1 business day of the contract date. See MLS rule 7.6 Exempted Listings.

Do not hesitate to contact the board/MLS office at (559) 627-1776 or via email at <a href="mailto:support@tcmls.org">support@tcmls.org</a> with any questions.