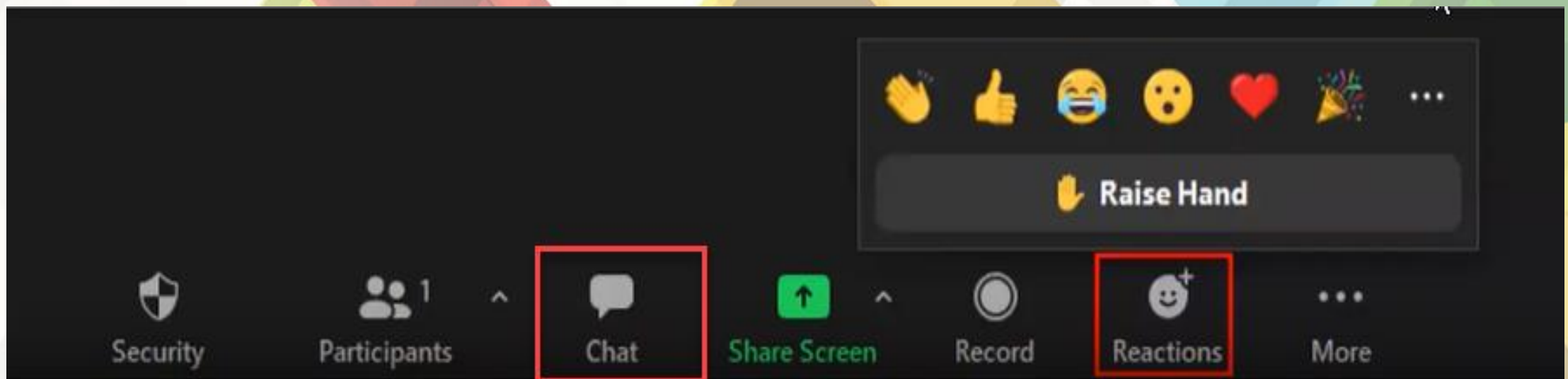


Coming Soon, No Show, & Contingent Listings- What Does It Mean & How Do I Navigate It In The MLS?

- Please remain **MUTED** unless prompted to unmuted.
- Have a question to ask?
 - Type it in the chat box.
 - Raise your hand.



Your GPRMLS Staff



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Things you should know.....

What is a **DAY**?

- Business Day unless otherwise stated
- Weekends and National Holidays are excluded

All Residential listings

- Single Family
- Duplex, Multiplex, Apartments up to 4 units
- New Construction

Subject to a VALID Listing agreement

- EXCEPT Model Homes and Comp-Only

Must be entered into the MLS within 2 days of the listing date UNLESS publicly marketed.

- Publicly marketed properties must be entered within 1 day.
- NAR Clear Cooperation 8.0

Listing Submission

What is required to be submitted?

Public Marketing?

What is **Public Marketing**?

- Basically, any 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)
 - Social media
 - digital communications marketing (email blasts)
 - multi-brokerage listing sharing networks
 - applications available to the general public
 - Word of mouth

Listing Submission has a separate fine schedule than standard violations.

- Failure to submit a listing or submit the listing in the proper time frame:
 1. \$100 plus \$100/day once notified by the MLS
 2. \$500 plus \$100/day once notified by the MLS
 3. \$1000 plus \$100/day once notified by the MLS
 4. Review by the GPRMLS Board of Directors up to the maximum allowable by the MLS, currently, \$15,000.

Listing Submission

FINES FOR VIOLATION!

Coming Soon Listings aka “No Show” Status

- Property can NOT be shown to anyone.
- “Coming Soon” marketing IS allowed.
- Listing does NOT syndicate to third party or broker/agent websites.
- Listing does NOT accumulate days on market.
- Listing will change to “NEW” automatically on the Available to Show Date.
- Listing must be updated to an active status BEFORE showing.

“What if my seller wants the listing marketed to websites NOW but not shown until later?”

- If the listing is available to show with-in *7 calendar* days:
 - Status of ‘ACTIVE’ is allowed.
 - Date available to show must be disclosed in public AND agent remarks.
 - Showings and Open Houses can be scheduled in Paragon. (On a date after the available to show date)
 - After being “Active” and listing is not available for showings for more than 7 calendar days- must be put into “No Show” status

Active – No Show

AKA “Coming Soon”

“What if my seller wants the listing to remain active while in contract?”

- Offer accepted, on market for back-up offers:
 - Can remain ACTIVE.
 - ‘Contract Pending’ field in paragon must be marked ‘YES’ the system will add “Contract Pending” as the first words in Public Remarks automatically when the listing is saved.
- Offer accepted, contingent on the sale or closing of the buyer's current property:
 - Can remain ACTIVE.
 - ‘Home Sale Contingency’ must be marked ‘YES’. The System will automatically add “Subject to Existing Home Sale Contingency” as the first words in Agent Remarks.
 - Nothing is needed in Public Remarks.
- Offer accepted, unilateral termination without notice by either party:
 - Can remain ACTIVE.
 - Nothing needs to be noted in Public or Agent Remarks.

Contract Pending Listings

All Status Changes, must be reported to the MLS with in 2 days after they have occurred.

New

Active

Back on Market

Model Home Not For Sale

No Show

Pending

Expired

Cancelled

Fell Through (cancelled)

Exception:

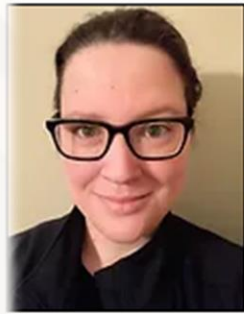
- Final closing of the sale must be reported within 5 days

Fine for violation:

- \$100 plus \$100/day if not corrected once notified.

Status Changes

Thank you for attending!!!



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