

COMING SOON

Definition: Coming Soon – Indicates that the broker and seller are preparing the property for sale and for marketing as Active Status. This status is not intended to give the listing broker an advantage in finding a buyer for the property to the detriment of cooperating brokers or to circumvent the selling of the property on the open market. The intended use of this status is to provide a vehicle for participants and subscribers to notify other participants and subscribers of properties that will be made fully available for showing and marketing after preparations have been completed. While the property is in 'Coming Soon' status, the seller and the listing broker may not promote or advertise the property in any manner other than as "coming soon". **Properties in this status may NOT be shown by anyone.** This status is for short term use preparatory to Active Status, 7 days or less, and must have a listing agreement and seller(s) approval.

- Required to put in the public remarks that the listing cannot be shown until the specific Active date. Failure to do so will result in a \$100 fine.
- Agents are required to obtain seller consent to list a Coming Soon property using the Coming Soon Authorization form.
- Signed exclusive right to sell or exclusive agency listing agreement.
- The listing agent is not permitted to publish a Coming Soon listing (on 3rd party sites and any social media sites) prior to placing the listing on the MLS.
- Listings placed in the Coming Soon status shall not be shown by anyone including but not limited to the listing office and listing agent during the Coming Soon period.
- Listings in the Coming Soon status are permitted to have an open house scheduled to take place AFTER the activation date.
- Southeastern Michigan MLS will work with ShowingTime to block showings from being scheduled while the listing is in the Coming Soon status, but still permit showings to be requested beginning on the activation date or later.
- All required fields are necessary including an activation date to submit the listing to the MLS.
- Primary photo and documents must be within 5 days – same as all listings.
- Must have a 'go live' date within 7 days of entry (including weekends and holidays).
- Coming Soon listings can be included in auto emails and sent out through the client portal clearly showing the status as Coming Soon.
- While the listing is in the Coming Soon status, it will also be viewable by the general public via IDX, RETS, and APIS provided the Coming Soon status and activation date, or a label clearly indicating the "listing is not available for showings" is apparent.
- Coming Soon listings will be made available to be sent via an individual email from the MLS system.
- The activation date will be included in the data feed, public displays and public remarks.
- Coming Soon listings will automatically move to active status at 12:00 a.m. on the recorded activation date.
- Agents cannot change the status from Coming Soon to anything but Active.
- Days on Market will begin as of the date the listing is entered, not the date it is changed to Active.
- Once the listing changes from Coming Soon to Active, it must remain Active and be available for showings and cooperation for a minimum of 24 hours.
- Once the listing transitions from Coming Soon to Active, it cannot revert to the Coming Soon status.
- A property that had been entered as Coming Soon cannot be relisted again as Coming Soon by the same brokerage within 90 days.
- ALL MLS Rules and Policies apply where appropriate.
- Failure to comply with any section of this rule (*except where otherwise noted) will result in an immediate fine of \$1,000 for the first offense and \$2,000 for the second offense.
- If the Multiple Listing Service, for any reason, requests a copy of the listing documentation on a listing in the Coming Soon status, that documentation must be submitted to the MLS within 24 hours of such request.