

Coming Soon Status: Quick Guide

What it is: The Coming Soon status is defined as a fully executed listing agreement between a listing broker and seller in which the listing broker and the seller are preparing the property for Active status.

Days on Market (DOM): DOM will start when the listing transitions to the Active status.

Time Limit: Listings can be in the Coming Soon status for a maximum of 30 days from the date in which all necessary signatures have been obtaining on the listing agreement. Listings requiring longer than 30 days shall be set up as an office exclusive.

Showings: Listings in the Coming Soon status may not be shown <u>by anyone to anyone</u>. In the event that a Seller agrees to allow a Coming Soon listing to be shown, the listing status must be changed to Active prior to the showing.

Distribution: While the listing is in Coming Soon status, it is not viewable by the general public via IDX, RETS and API.

Marketing: Listings in Coming Soon status may be publicly marketed by use of flyers, For Sale signs, social media posts, etc.

Status Changes: Once the listing transitions from the Coming Soon status to the Active status, it cannot revert back to the Coming Soon status during the terms of the same listing agreement.

Required Form: The Coming Soon Seller Authorization Form must be completed and signed by all parties before the listing can be entered into the Coming Soon status.

Allowed Property Types for Coming Soon: Residential, vacant land, commercial/industrial, multifamily, business opportunity, residential lease, and commercial lease