

## SUMMARY OF MLS RULE CHANGE EFFECTIVE APRIL 8, 2024

The MMG Committee passed a motion to:

- **Amend Rule 10.1.1 – to not allow Coming Soon listings to hold open houses or broker tours.**

**10.1.1 Coming Soon Listings.** It shall be the responsibility of the Broker Participant (Section 4.1.1) and Real Estate Subscriber (Section 4.2.1) to follow said rules when placing a property in the Coming Soon section of the multiple listings service (MLS). Broker Participant and Real Estate Subscriber shall only place a property in the Coming Soon section of the MLS if the Participant/Subscriber has met necessary criteria for MLS input as described in Sections 7.5, 7.6 and 8.1.

Participant/Subscriber is required to enter a proposed list date to proceed in placing a listing in the Coming Soon section of the MLS. Once the listing moves from Coming Soon to any Active status it cannot revert back to Coming Soon with that same broker.

### **FYI Only: Important information Surrounding Coming Soon Listings:**

1. It is optional to place your listing into the Coming Soon Status.
2. Listing agent must have a signed written listing agreement in place to enter a "Coming Soon" listing which explains the limitations of the "Coming Soon" status.
3. The MLS requirement of unilateral offer of compensation still applies while in "Coming Soon" status.
4. The Coming Soon listing will automatically be placed in a "Withdrawn Coming Soon" after thirty (30) days of entry.
5. Coming Soon listings will be viewable to all MLS Participants.
6. Coming Soon listings will not be syndicated out to other websites.
7. Coming Soon listings will not be included in the IDX and data feeds.
8. **Coming Soon listings are not allowed to have open houses or be placed on broker tour.**
9. Coming Soon listings are only searchable within the Paragon MLS.
10. Once a listing has been moved from Coming Soon to Active status by the agent, it cannot revert to Coming Soon with that same broker.
11. Days on Market (DOM) re-sets when status is changed to Active. Cumulative Day on Market (CDOM) continues counting from the time entered into the MLS. Only when a property has been off the market (Canceled or Expired) for more than thirty (30) days will the days (DOM and CDOM) on the listing start at zero (0).