



A quick glance at the highlights of Coming Soon Status:

- Property cannot be shown while in Coming Soon status.
- Listing is viewable on Paragon by all agents and can be shared with their clients via email, print and Collab Center.
- Broker/Agent IDX websites will **NOT** receive Coming Soon listings in their data feed.
- Non-IDX third party websites will **NOT** receive Coming Soon listings in their broker-directed data feeds, though agent/broker may add them there themselves.
- Requires a seller-signed Coming Soon Authorization form (available in MLS Documents) be uploaded with the listing.
- Listing may remain in Coming Soon status for no more than 14 days, after which it will automatically convert to Active status.
- Market time does not accrue while in Coming Soon status. The list date displayed on the listing will remain the date that the listing was available in Coming Soon status, but the days in Coming Soon status will not count in the DOM calculations.
- Office exclusive listings, a tool commonly used for the seller who would prefer to have their home for sale confidentially, is still allowed. Simply follow the established protocol for Not in MLS Listings.

New Status in Paragon – Coming Soon

New field in Paragon: Projected Active Date (date field)

Coming Soon listings shall not display in the Paragon Market Monitor until Active date.

Days on Market (DOM) will begin on Active date.

The following are changes to MLS Rules and Regulations as related to Coming Soon:

(NOTE underline is addition)

Section 1.3.1: Coming Soon Listings. Prior to being entered into the System or advertised, all Coming Soon Listings must have a valid, fully executed:

1. Exclusive Right to Sell listing agreement, or
2. Exclusive Agency to Sell

Coming Soon status indicates that the broker and the 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 an 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. This status is for short term use preparatory to Active status, 14 days or less, and must have a listing agreement and seller(s) written authorization using the RRAR's Seller (delayed or coming soon) Authorization Form, or such other authorization form as the listing broker may choose that contains similar disclosures. (Adopted 1/2020)

Section 1.3.2: Syndication of Coming Soon Listings. There shall be no syndication permitted of Coming Soon Listings. Coming Soon listings may not be included in IDX and VOW data feeds. Coming Soon Listings shall be available for promotion on social media and must be in compliance with The Code of Ethics and Tennessee License Laws, Rules, and Policies. (Adopted 1/2020)

Section 4.1.2 PLACEMENT OF SIGNS: Written permission is required to place any sign on any property prior to a listing agreement. The written instructions must be signed by the seller and filed with the Service within ONE (1) business days of posting of any sign. (Adopted 09/10, Amended 05/15, Amended 01/2020)

Section 16.5 ISSUANCE PROCEDURES...

Before a lock box will be issued, the Participant shall sign a written agreement (APPENDIX A) with RRAR stipulating the responsibilities to maintain a record of the location of each lock box and liabilities should boxes be lost or otherwise unaccounted for. Such liability is established at current cost of lock boxes plus shipping and handling, however, RRAR reserves the right to adjust this amount in accordance with cost adjustments by the supplier. Initial distribution will be in an amount equal to all of each office's RRAR active, pending, and coming soon residential, commercial/industrial, and multi family plus 10%, with a minimum of two boxes per office..... (Amended 01/22/2020)

Section 18.3.12 – Display of coming soon, expired, withdrawn, and sold listings* is prohibited. (Amended 01/2020)

APPENDIX A

Schedule of Fines

\$50 fine plus \$10 per day until corrected:

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- Status change: (to or from) (includes, but not limited to: coming soon, active, active pending, active pending w/ 1st right of refusal, pending, closed) (Amended 01/2020)

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Adoption of Seller's Authorization for Coming Soon form, a copy is included.



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**Seller's Authorization for Coming Soon
Reelfoot Regional Association of REALTORS®, Inc. MLS**

Property Address *(Please print clearly)*: _____

City/Town: _____ Zip Code: _____

While most sellers want rapid exposure of their home in order to encourage all possible buyers, the purpose of using the COMING SOON status in the Multiple Listing Service is to give Sellers time to prepare their home for sale **prior** to showings beginning on the property.

During the time a listing is in Coming Soon Status, agents may advertise and market (except for conducting showings) the listing in a manner consistent with their marketing strategy, with the following understandings:

- A listing can be delayed from the MLS for a maximum of 14 days from the start of the Term of Contract as indicated on the Listing Agreement.
- Listings entered as Coming Soon are searchable by members of the service and can be manually emailed to potential buyers.
- While a listing is in the Coming Soon Status, showings of any kind are not allowed. This includes showing to members of the public, agents and brokers.
- Days on Market begin the first day that the listing goes Active.
- Once a listing goes Active in the system, the expectation is that it is available at that time for showings.

**Confirmation of Seller's understanding and desire to place their property in
Coming Soon Status:**

I understand that showing will not begin on my property until _____.
(insert Projected Active Date)

I understand that during the time my property is in Coming Soon status. MLS will not transmit information that my property is for sale to 3rd party websites so that my property will not appear on 3rd party websites until the above-mentioned date.

I understand the above-mentioned date CANNOT be changed to reflect an earlier showing date than stated above, once the listing has been input into the MLS.

By signing below, Seller(s) acknowledges that Seller(s) has read, understands and wishes for their property to be delayed until the agreed upon Start Showing Date.

Seller Signature: _____ Date: _____

Seller Signature: _____ Date: _____

Listing Agent Signature: _____ Date: _____

Note: Listing agents MUST remit this document as the first page, signed by the Seller(s), along with the listing contract on all properties being entered as Coming Soon at the time of entry into Paragon MLS.

Clear Cooperation Policy

You must add a listing into MLS within 1 day of *marketing a property to the public*.

- Public 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), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public.

Please note: The number of days to enter a listing into Paragon has not changed. Your MLS Rules provide for 3 business days... as long as you are not marketing a property to the public.

Full text of the Clear Cooperation Policy which is a MANDATORY change made to MLS Rules and Regulations per the National Association of REALTORS®.

Section 1.01 – Clear Cooperation

Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public 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), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public. (Adopted 11/19)

Note: Exclusive listing information for required property types must be filed and distributed to other MLS Participants for cooperation under the Clear Cooperation Policy. This applies to listings filed under Section 1 and listings exempt from distribution under Section 1.3 of the NAR model MLS rules if it is being publicly marketed, and any other situation where the listing broker is publicly marketing an exclusive listing that is required to be filed with the service and is not currently available to other MLS Participants.

Section 1.3 Exempt Listings

If the seller refuses to permit the listing to be disseminated by the service, the participant may then take the listing (office exclusive) and such listing shall be filed with the service but not disseminated to the participants. Filing of the listing should be accompanied by certification signed by the seller that he does not desire the listing to be disseminated by the service.

Note 1: Section 1.3 is not required if the service does not require all (indicate type[s] of listing[s] accepted by the service) listings to be submitted by a participant to the service.

Note 2: MLS Participants must distribute exempt listings within (1) one business day once the listing is publicly marketed. See Section 1.01, Clear Cooperation.