### Announcement: GMLS to implement a Coming Soon Listing Status on May 1st Monday, April 20th, 2020

# The GAR/GMLS Board of Directors has approved a recommendation by the MLS Committee to implement a "Coming Soon" status within the GMLS.

## **Coming Soon Status**

The "Coming Soon" status (available for all property types) indicates that the Listing Brokerage and the Owner(s) are preparing the property for sale/lease. Coming Soon provides a method for the Listing Broker/Agent to notify other cooperating brokers of the listing property that will be made fully available for showings after preparations have been completed.

Coming Soon listings will display in the 'Coming Soon' category of the Hotsheet.

## Marketing of Coming Soon Listings

Showings, Broker Tours, and/or Open Houses are not permitted while a listing is Coming Soon.

Coming Soon Status listings are permitted for display on Brokerage/Agent IDX Websites as allowed by the Listing Broker/Agent on behalf of the owner(s). Listing Brokers/Agents may also opt-in to display their Coming Soon listings on GreenwichRealtors.com.

Coming Soon Status listings will not feed through FlexMLS Email Subscriptions to clients, and are not permitted for syndication to 3rd Party Portals.

## Inputting a Coming Soon Listing on the Greenwich MLS

The listing agent, broker, and owner will need to complete the <u>Coming Soon Status Listing</u> <u>Addendum</u> in addition to a valid listing agreement, both of which are required to be submitted to the GMLS Office (info@greenwichrealtors.com) for approval and activation of the listing in FlexMLS.

The listing property can be entered to the GMLS as usual. Under the Main Fields tab, "Coming Soon" can be chosen as the value for the Status. When the listing is set as Coming Soon, a Start Showing Date field will be displayed.

#### Setting the Start Showing Date

A Start Showing Date can be set for up to seven (7) days from the List Date, indicating a Start Showing Date at which the listing becomes fully available for showings.

Please note that this Start Showing Date cannot be shortened once the listing has been approved and is live on the MLS. The Start Showing Date may only be extended with written authorization from the owner(s) to a maximum of 7 days total from the list date if the original Start Showing Date was less than 7 Days from the list date.

In the event a listing is still not available to be shown upon the Start Showing Date, the listing needs to be Withdrawn, by definition. As always, temporarily withdrawing a listing requires written owner(s) authorization.

#### Changing a Coming Soon Listing to Active

On a listing's Start Showing Date, the listing will automatically change from Coming Soon to Active.

# Days on Market

A listing will not accrue days on market while it is in the Coming Soon status.

## **Violations of the Coming Soon Listing Status Policy**

A violation of the Coming Soon Listing Status Policy includes, but is not limited to: Scheduling a showing, Broker Tour, or Open House to occur prior to the Start Showing Date for a listing; and/or Hosting a Showing, Broker Tour, or Open House prior to the Start Showing Date for a listing. Alleged violations will be handled according to the <u>Fine/Sanction</u> <u>Schedule for Violations of the Coming Soon Listing Status Policy</u>.

# **Coming Soon Policy Resources:**

- <u>Coming Soon Status Listing Addendum</u>
- Listing Type/Status Guide for New Listings
- <u>GMLS Listing Status Definitions</u>
- Fine/Sanction Schedule for Violations of the Coming Soon Listing Status Policy