

Section 1.22 Coming Soon Listing Policy

“Coming Soon” is an optional, off market, status wherein there is a listing contract between the seller and the broker. This status indicates that the seller and the broker are preparing the property for sale. For example: make repairs, order professional photographs, complete general property maintenance or for a personal reason of the seller. The use of this status is not intended to give the listing broker an advantage in finding a buyer for the property to the detriment of the participating brokers or to circumvent the selling of property on an open market.

Baldwin REALTORS MLS will accept a listing before it is available to be shown for up to 30 days with a signed listing agreement and “Coming Soon” listing addendum.

RULES:

- Listing Entry and Addendum:** The property must be entered into the MLS with the listing status of “Coming Soon” and the “Coming Soon Addendum” or similar wording, uploaded to the listing within 3 business days of a signed listing agreement.
MLS Participants must disseminate exempt listings within (1) one business day once the listing is publicly marketed. See Section 1.01, Clear Cooperation. See Section 7.1.4 for fine structure.
- Advertising:** Advertising is allowed once the property has been entered in “Coming Soon” status within the MLS. Coming Soon properties are syndicated outside the MLS through ListHub.
- Showings/Viewings:** Property is not available for showing/viewing including the seller or licensee until the listing status is changed to “Active” in the MLS. Showings include previews, open houses (broker or public), viewings that are in person, or viewings via mobile devices, video, social media, or any other electronic means.
If the listing is shown by *anyone* while in a coming soon status, or upon the listing agent becoming aware of the showing, the listing agent is responsible for marking the listing active in the system immediately.
- On Market Date:** If “Coming Soon” status is chosen then the “Expected On-Market Date” field becomes a required field and will be locked after the listing is saved. This date cannot exceed 30 days from the date the listing is submitted.
- Moving to Active Status:** If the property is ready to show, market or receive offers prior to the expected-on-market date the status can be manually updated to active. Coming Soon listings, will automatically update after 30 days from the listing effective date.
- Days on Market:** DOM will accumulate during the period it is in Coming Soon status but will reset back to zero (0) Days on Market when the property status is changed to active.

7. **Photo:** Listing agent can place up to fifty (50) photos on a coming soon listing.
8. **Offers:** Sellers may not view or be notified of any details of an offer until the listing is changed to an active status in the BR MLS.
9. **Status Changes:** The listing broker may re-list a property in Coming Soon only when:
 - A. The listing has been in Expired or Cancelled status for over 30 days,
 - B. The property is listed with a new brokerage firm,
 - C. The property has been sold
 - D. Listings cannot be transferred from any other status to Coming Soon (except from active new construction to coming soon)
10. **Fines:** – Reference fine policy for 7.1.5 Coming Soon Violations

Section 7.1.5 Coming Soon Violations

The following fines will be imposed to the Participant if:

1. A Participant or subscriber shows/views a listing in a coming soon status
2. A Participant or subscriber presents/shares details of an offer to the seller while the listing is in a coming soon status.
3. A seller shows/views listing while in a coming soon status, listing brokerage will be fined.

1st Offense: \$1,000

2nd Offense: \$2,000

3rd Offense: \$5,000

4th Offense Agent and Broker appearance before MLS Committee with discipline to be determined in accordance with BR MLS Rules and Regulations Section 7.