



## Coming Soon-No Show status: What's allowed and what's not

### Allowed

**Important changes.** On June 21, 2018, CarolinaMLS is changing how Coming Soon-No Show (CSNS) status works in the CarolinaMLS system.

- CSNS listings will be included in RETS data feeds for display on IDX and VOW websites and mobile apps, but CarolinaMLS will not provide CSNS listings to syndication sites such as CarolinaHome.com, realtor.com®, the Zillow Group, Homes.com, ListHub sites, etc.
- CSNS listings can be included in auto-emails and displayed on Client Portals.
- Listing agents are now permitted to advertise CSNS listings on the Internet and social media.
- Agents are still required to obtain seller consent to use CSNS status using the Coming Soon-No Show Status Seller Authorization Form.

**“Coming soon” sign riders.** The North and South Carolina real estate commissions allow a “Coming Soon” sign rider, but only after entering into a written agreement with the seller that authorizes the listing brokerage to advertise the property. The North Carolina Real Estate Commission says, “If the property is not ready to be shown TO ANY potential buyers, you may attach a ‘Coming Soon’ rider.” CarolinaMLS does not require a coming soon sign rider, but posting a “for sale” sign without a “coming soon” sign rider could be construed as misrepresenting the availability of access to show or inspect a listed property. Consider using a “coming soon” sign rider or no sign at all.

**Photos not required.** CarolinaMLS does not require an image or photo of any listing in CSNS status until such time that the listing's status is changed.

**Offers can be accepted.** A seller can accept an offer from a prospective buyer even if the property is not available for showing. If that happens, the listing brokerage must change the listing status within two business days. However, accepting an offer while the listing is in CSNS status could circumvent other potential offers from prospective buyers waiting for the listing to become active and for the property to be available for showing.

### Prohibited

**No showings.** Any showing of a property in CSNS status disqualifies the property from that status, and the listing agent is cited for a Category IV violation of the CarolinaMLS Rules and Regulations (first violation = \$1,000, second violation = \$3,000, third violation = expulsion from CarolinaMLS). The listing agent must change the listing to Active status if a showing will occur before the Marketing Date.

**No open houses.** Article 3 of the Realtor® Code of Ethics says Realtors® shall not misrepresent the availability of access to show or inspect a listed property. If a property is ready for an open house, it should be ready for showings.

**No broker caravans.** NAR General Counsel Katie Johnson says if a coming soon status listing appears in the MLS compilation but is only available for showing through the listing firm, that action can result in participants circumventing the duty to cooperate. This harms other participants' exclusive representation relationships with their buyer clients and diminishes the value of the MLS. Realtors® should always ensure their marketing and representations present a true picture.