

**Coming Soon Policies of Adopted by North Texas Real Estate Information Systems (NTREIS)
March 2017**

NTREIS Rules and Regulations:

7.29 A Listing Participant may enter a Qualified Listing into the MLS using the COMING SOON Status. The Listing Participant who files a “Coming Soon” status warrants that (a) the Listing Participant has a Qualified Listing with the Seller, (b) the Seller has requested that the property be withheld from the MLS for a stated amount of time and for a stated reason (ex: to prepare the home for showings, needed repairs, legal matters) and (c) Seller authorizes entry in MLS under the “Coming Soon” Status during the “withheld” time period. A listing may remain in the COMING SOON Status for not more than fourteen (14) days. Once the listing has been in the COMING SOON status for fourteen (14) days the listing must be changed to Active prior to change to any other status in accordance with these Rules. If no status change is made after fourteen (14) days, the listing will automatically enter the TOM (Temporarily Off Market) status based on the original entry timestamp. A property may not be refiled in the COMING SOON status until a period of one year after the original date of filing in the Coming Soon status or until there is an ownership/tenant change whichever occurs sooner.

- *NOTE: The COMING SOON 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 subscribers to notify other subscribers of properties that will be made fully available for showing and marketing after preparations have been completed. **Change to “showing rules”***

7.13 By submitting a listing to the MLS for filing, the Listing Participant warrants and represents to each Other Participant that the Listing Participant has a fully executed Qualified Listing Agreement signed by each property owner(s) or with respect to real property located outside the State of Texas, signed by the listing broker for such real property (i) granting the Listing Participant the exclusive right to sell and/or to lease the Listed Property or appointing the Listing Participant as the exclusive agent of the owner(s) for the sale and/or lease of the Listed Property, (ii) authorizing the Listing Participant to make blanket unilateral offers of compensation to all Other Participants, (iii) authorizing the Listing Participant to submit prices, terms and statistical information to the MLS as contemplated by these Rules and (iv) authorizing the Listing Participant to make the listing immediately available for showing upon entry into the MLS, **unless the listing is entered under the COMING SOON status.** Incomplete listing information (submitted either by use of Data Input Sheet or via computer transmission) may cause the listing to be rejected by the MLS Staff.

- **IDX statuses:**

17.11 Active and Pending listing statuses may be shown when available listings are displayed on a Participant’s/Subscriber’s consumer accessible web site, together with an explanation of what the status symbol means. Display of the most recent three (3) years of sold listings (excluding sales price) is permissible on a Participant’s/Subscriber’s consumer accessible web site. Display of any Media for any listing that has been in the Sold status for more than twelve (12) months is prohibited, except for the primary photo for that listing (see Section 16.04 above). Display of **Coming Soon**, expired and withdrawn listings is prohibited on a Participant’s/Subscriber’s consumer accessible web site.

- **VOW’s: All statuses are available on Virtual Office Websites (VOW’s)**
- **Other Considerations:**

1. CS (Coming Soon) Status is available for all Property Categories.
2. DOM and CDOM – Do not record any days on market when in the CS status.
3. Auto Emails (Portal) – CS listings can be included in auto-emails for display on the client portal.
4. Direct Emails – CS listings can be emailed directly from the MLS to any email address.
5. Market Statistics – **Do not include CS listings** in aggregated market reports except if selected for Quick CMA or full CMA module. (This is an issue that would be addressed at the NTREIS level if the status is approved for implementation)
6. Hotsheets – CS listings can be part of Hotsheets. Create Chg Type to capture CS status and price changes for market watch.
7. Printing – No restrictions required because CS listings can be communicated to any potential client.
8. Exporting - No restrictions required because CS listings can be communicated to any potential client.
9. Data Fields required for Listing Input. An agent may enter all fields, but the fields below are required for CS Status.

Residential

- List Price
- Address
- City
- Subdivision
- Property Sub Type
- Beds
- Baths
- SqFt
- Stories
- Garage
- Area
- SubArea
- Acres
- Year Built
- Compensation fields
- Expiration Date (R)
- List Date (R)
- Schools
- Pool Y/N

Residential Lease:

- Pets Y/N

10. System generated email reminder 3 days prior to expiration of the 14 day CS status and change to TOM status.