



Coming Soon Status **SELLER Information**

The Coming Soon Status was created to ensure that the VMLS provide members all the tools available for selling a property while still adhere to national guideline for cooperation.

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 listing broker/agent may not promote or advertise the property in any manner other than as “Coming Soon”**. **Properties in this status may NOT be shown by MLS subscribers (Brokers/Agents)**. This status is for short term use, (30) calendar days or less, and must have an active Listing Agreement to use the Coming Soon status.

While the property is in “Coming Soon” Status, the following rules of VMLS apply:

- Listings must have a “Showing Start Date” entered in the MLS, less than or equal to (30) calendar days.
- The listing must become Active on the Showing Start Date. If the property is not ready on the Showing Start Date, the property must be Withdrawn in the MLS until it is ready for showings.
- The Showing Start Date **can** be moved up, but not extended.
- Days on Market calculations begin when the listing moves to an “Active” status.
- A property address may only be allowed in the Coming Soon Status one time with the same owner unless the property has been off market (expired or cancelled) at least 90 calendar days.
- A sign may be placed at the property during the Coming Soon period (for up to 30 calendar days) ONLY if it is entered in the MLS in the Coming Soon Status. All public marketing must prominently display “Coming Soon”.
- Brokers/Agents shall **NOT** allow showings of the property (including Open Houses, broker tours, etc.) during the Coming Soon period.
- The MLS will NOT distribute Coming Soon listings to any Broker IDX or 3rd party syndication websites.

It is important to understand the potential effects of submitting a property to the MLS as Coming Soon. These include, but are not limited to:

- A delayed “Active” status may result in lower offers and ultimately selling price, than properties listed into the MLS as the result of limited exposure of your listing.
- The possibility of extended time on the market and potentially fewer offers to purchase as a result of its limited exposure.