



Heartland Real Estate Association
"COMING SOON" STATUS ADDENDUM



Seller(s), by this Addendum dated the \_\_\_\_ day of \_\_\_\_\_, 2021, hereby acknowledge the following conditions and limitations of the Coming Soon listing:

Definition: Coming Soon – Indicates that the broker and the seller are preparing the property for sale and for marketing as Active Status. This 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.

- 1. Mandatory – If you have a valid listing contract, and the listing is not yet available for showing, with the seller(s) approval you are required to enter the listing into the MLS in the "Coming Soon" Status.
2. Listing must be entered into the Multiple Listing Service in the "Coming Soon" Status within 5 calendar days of the listing contract.
3. Property Types allowed in the "Coming Soon" Status; a) Single Family b) Condo-Villa c) Multiple Family d) Mobile Home e) Rent/Lease.
4. The maximum days a listing can be in the Coming Soon Status are 21 days.
5. Listings must have an "On Market Date" (OMD) entered into the listing load, less than or equal to 21 days.
6. While the listing is in the "Coming Soon" Status, it is viewable by the general public via IDX, RETS and API's (Application Programming Interface).
7. Listings entered into the MLS with Coming Soon Status shall automatically transition to Active status on the "On Market Date" (OMD).
8. Listings Active Days on Market (LADOM) will start when the listing transitions to the "Active Status".
9. Once the listing transitions from the Coming Soon Status to the Active Status, it cannot revert back to Coming Soon status.
10. Listing may not be transferred from any other status to Coming Soon.
11. You may, but are not required to enter an explanation of "why the property is not available" for showings in the Coming Soon Remarks Field.
12. All MLS Rules and Policies apply where appropriate.
13. Failure to comply with this rule will result in a fine of \$1,000 for the first offense and \$2,000 for the second offense as set forth in Section 7(b).
14. If the Multiple Listing Service, for any reason, requests a copy of the listing documentation on a listing in the coming soon status, that documentation must be submitted to the Multiple Listing Service within 24 hours of such request.

If your listing matches all the criteria above then your listing may be entered into the MLS as Coming Soon.

Property Address \_\_\_\_\_ On Market/Active Date \_\_\_\_\_

Coming Soon Remarks (150 characters)

Three horizontal lines for entering the Coming Soon Remarks.

Seller Signature \_\_\_\_\_ Date \_\_\_\_\_

Seller Signature \_\_\_\_\_ Date \_\_\_\_\_