



MCRTC MLS Status Definitions & Entry Rules

Use this document to familiarize yourself with some of the common terms and functions of the MLS.

STATUS DEFINITIONS

Active (A) – The seller/lessor is soliciting offers through the MLS. No offer (with or without contingencies) has been accepted. **Property is available to be purchased, shown and/or inspected.**

Coming Soon (CS) - "Coming Soon" status indicates there is currently an active Exclusive Listing Agreement on a property, but it's not yet available for reasons that include, but are not limited to: renovations, repairs, cleaning, staging, photography, or video production. Listings in "Coming Soon" status must have a completed **Seller Authorization Form with Seller(s) signature(s), which should be uploaded to the listing "Supplements" section in Matrix when loading the listing.** A listing can be in Coming Soon Status for a maximum of 21 days. **Properties in "Coming Soon" status MAY NOT be shown by ANYONE.** Coming Soon listings follow the mandatory entry rule and must be entered into the MCRTC MLS within 48 hours of the listing start date.

The "Coming Soon" status is not intended to give the listing brokerage an advantage in finding a buyer for the property to the detriment of cooperating brokers, nor is it intended to circumvent the sale of the property on the open market. "Coming Soon" status provides a method for listing agents to notify other cooperating brokers of properties that will be made fully available for showing after preparations have been completed.

NOTE: Violations of MCRTC MLS Rules and Regulations covering "Coming Soon" Status results in a minimum \$500 fine / maximum \$15,000.

Active Under Contract (AC) - The seller/lessor has accepted a contingent offer and is soliciting additional back-up offer(s) through the MLS. A second offer would be a back-up offer and would become the accepted offer only if and when the first agreement is cancelled. First Right of Refusals should be in AC status. Listings may only stay in AC status for up to 15 days if there is no kick-out clause. After 15 days, the listing will automatically change to Pending w/Contingency (PC) status.

Pending w/Contingency (PC) – The Seller/Lessor has accepted an offer but it is dependent upon (a) short term contingency(ies) (i.e. inspection, financing, etc.), however NO back-up offers are being accepted (see AC status)

Note: Report to MLS within 24 hours that:

- (1) the contingency(ies) has been met & change status to "pending" **OR**
- (2) the contingency(ies) has not been met and contract has been cancelled & change status to "Active."
Listing will revert to "Expired" if the listing hasn't been renewed.

Pending (P) – The seller/lessor has accepted an offer without any contingencies, or the contingencies have already been resolved, and is no longer soliciting offers through the MLS.



Cancelled (C) - The listing agreement between listing broker and seller/lessor has been terminated PRIOR to the listing agreement expiration date, and the Seller/lessor has been released of all contractual obligations and is free to re-list with another firm.

Sold (S) - The seller is not soliciting offers through the MLS. The escrow has closed. (*Note: Report to the MLS within 24 hours*)

Temp. Off Market (TO) – Use when a listing cannot be shown temporarily, OR when the house is no longer on the Market but terms in the listing agreement still remain in effect through the termination date. Once the “TO” listing surpasses its expiration date in the MLS, it will be re-classified to Expired.

Expired (X) - The Seller/Lessor is not soliciting offers through the MLS. The time frame of the existing listing contract has run out.

Duplicate Listing/Off Market (D) – Use to remove a duplicate listing that was intentionally placed into the system. Report one as Sold, the other Duplicate Listing/Off Market. (Duplicates are only acceptable in Commercial, and Rental) Please contact MCRTC Staff to change a listing to this status.

ENTERING AND EDITING LISTINGS

MCRTC MLS is a “mandatory” MLS. The MLS Rules state: “Listings of real or personal property of the following types, which are listed subject to a real estate broker's license, and are located within the service area of the Martin County REALTORS® of the Treasure Coast Multiple Listing Service, taken by Participants on an exclusive right of sale listing contract, shall be delivered to the Martin County Realtors® of the Treasure Coast, Inc. Multiple Listing Service **within 48 hours** of the listing start date after all necessary signatures of seller(s) have been obtained: (Amended 1/22)

- (a) Residential for sale or exchange (includes single family residential, condominium, townhouse, co-op, villas).
- (b) Vacant lots and acreage (4 or less residential units) for sale or exchange.
- (c) Two-family, three-family, and four-family residential buildings for sale or exchange”

New Listings – Exclusive Right to Sell & Exclusive Agency listings for property within our service area must be entered into the MCRTC MLS within 48 hours of obtaining all necessary signatures.

Exempted Listings – If the seller refuses to permit the listing to be disseminated by the service, the participant may then take the listing (office exclusive) and such listing shall be filed with the service but not disseminated to the participants. Filing of the listing should be accompanied by certification signed by the seller that he does not desire the listing to be disseminated by the service. (Note: Exempted Listing Agreements must be emailed to compliance@martincountyrealtors.org within 48 hours of Effective Date)



Clear Cooperation Rule (Section 1.01) - Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public.

Price/Listing Changes – Any change in listed price or other change in the original listing agreement should be made in the MLS within **48 hours** of obtaining said changes in writing from the seller/lessor.

Status changes – Changes in listing status, including final closing of sales, shall be reported to the multiple listing service by the listing agent or broker within **24 hours** after they have occurred. (§2.5)

>> MCRTC MLS Rules and Regulations are updated annually. For the most up-to-date documents, please visit: <http://martincountyrealtors.org/governing-documents/>

CONTACT INFORMATION & RESOURCES FOR ASSISTANCE

Martin County REALTORS® of the Treasure Coast (MCRTC)

- Association Website: www.MartinCountyRealtors.org
- Dashboard/Matrix MLS: <https://mcrtc.sso.remine.com>
- Phone # (772) 283-1748
- MLS Rules: <https://martincountyrealtors.org/governing-documents/>

For questions about MLS Rules and Policies, or to report an issue:

Contact Marisa@martincountyrealtors.org

For technical assistance with the MLS:

Contact AnswerLink Help Desk @ 1-833-878-2892
(M-F 8:30am-8:30pm; Sat-Sun 8:30am-3:00pm)