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"Coming Soon" Listing Status

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MichRIC® will be adding a "Coming Soon" listing status on Tuesday, September 12, 2023. The MichRIC® Board of Managers approved to add a "Coming Soon" listing status to the Flexmls system which will give Association's the ability to choose or choose not to use "Coming Soon" as a listing status.

For specifics on your Association's "Coming Soon" policy please reach out to your Association directly. As a reminder MichRIC® does not maintain or enforce MLS

policies.

Why Has "Coming Soon" Been Added As A Listing Status?

In November of 2019, the National Association of REALTORS® approved the Clear Cooperation MLS Policy 8.0 requiring listings be submitted to the MLS for cooperation with other MLS participants within one business day of marketing them to the public. Many Associations around the State adopted a "Coming Soon" status to assure that brokerages could both continue to promote listings that were about to come on to the market and be in line with the Clear Cooperation Policy.

With MichRIC® adding "Coming Soon" as a listing status inside the Flexmls system, it allows each Association to decide whether their members can list properties as "Coming Soon" or not. However it also allows **all** members to see other "Coming Soon" listings inside the Flexmls system (from other MichRIC® Associations or through the data share) whether your specific Association allows members to list "Coming Soon" listings or not. This ensures members are not missing out on listings about to come on the market.

FAQ

Q: When Will Coming Soon be added to the System?

A: Coming Soon will be added to the system on Tuesday, September 12th

Q: What is the "Coming Soon" status in the MichRIC system, and when will it go live?

A: The "Coming Soon" status is a new listing status that will be available in the MichRIC system starting on Tuesday, September 12th, 2023.

Q: What will the "On-Market Date" field be used for, and where will it be accessible?

A: The "On-Market Date" field will indicate the date when a listing transitions from "Coming Soon" to "Active." It will be accessible in listing input, searches, and reports.

Q: What are the constraints on setting the "On-Market Date"?

A: The "On-Market Date" can be set to a maximum of seven (7) calendar days after the "Listing Date." It cannot be the same as the "Listing Date" for "Coming Soon" listings to prevent errors.

Q: Can the default "On-Market Date" be changed for "Coming Soon" listings?

A: Yes, the "On-Market Date" for "Coming Soon" listings will be preselected as seven (7) calendar days out. However, it can be adjusted to any date before those seven days, except for the same date as the "Listing Date."

Q: Is the "On-Market Date" a required field for all listing statuses?

A: Yes, the "On-Market Date" will be a required field for all listing statuses.

Q: What happens when a "Coming Soon" listing reaches its "On-Market Date"?

A: Once a "Coming Soon" listing's "On-Market Date" arrives, it will automatically change from "Coming Soon" to "Active."

Q: Are Open Houses allowed for "Coming Soon" listings?

A: Yes, Open Houses can be scheduled for "Coming Soon" listings, but only on dates after the "On-Market Date."

Q: Can members adjust the "On-Market Date" for "Coming Soon" listings?

A: Yes, members can move up the "On-Market Date" while the listing is still in the "Coming Soon" status.

Q: Can members make their "Coming Soon" listing Active before the "On-Market Date"?

A: Yes, members can make their listing Active before the "On-Market Date." The new "On-Market Date" will be when the listing becomes Active.

Q: Can the "On-Market Date" be changed for "Coming Soon" listings after they become Active?

A: No, after a "Coming Soon" listing becomes Active, members will not be able to change the "On-Market Date." Only staff will have this ability.

Q: What statuses can members change their "Coming Soon" listing to between the "Listing Date" and "On-Market Date"?

A: Members can only change their "Coming Soon" listing to "Active" and "Withdrawn" while between the "Listing Date" and "On-Market Date."

Q: How will the "Days on Market" be calculated for "Coming Soon" listings?

A: The "Days on Market" will start from the "Listing Date" for "Coming Soon" listings, which is the date the listing is input, not the "On-Market Date."

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