Section 2.13 – Coming Soon Status

1) **Definition and Purpose.** The Coming Soon status allows Participants to market a property under a valid listing agreement prior to it being available for showings or offers. This status promotes transparency, complies with Ohio state law, and adheres to the National Association of REALTORS® (NAR) Clear Cooperation Policy and 2024 settlement requirements. Properties in Coming Soon status must be submitted to the MLS within one (1) business day of any public marketing, as defined in Section 1.01.

2) **Duration.** The Coming Soon status may not exceed thirty (30) calendar days from the date of submission to the MLS. No extensions are permitted. Listings will automatically convert to Active status after thirty (30) days.

3) **Early Termination of "Coming Soon" Status** – The "Coming Soon" status may be terminated prior to its scheduled expiration by selecting the "End Coming Soon" option within the MLS. Upon selection of this option, the listing shall automatically convert to Active status. Such conversion shall be final and may not be reversed or modified.

4) **Extension of a "Coming Soon" Listing** – A listing designated as "Coming Soon" may be extended beyond its original expiration date on a one-time basis only. In no event shall the aggregate duration of the "Coming Soon" status exceed thirty (30) days from the original listing date. The applicable time shall not be renewed, restarted, or otherwise recalculated upon the granting of an extension.

5) **Restrictions on Showings and Offers.** During the Coming Soon period:

    a) No in-person showings, open houses, or agent previews are permitted. Virtual tours or photographs for marketing purposes are allowed but must not involve physical access to the property.

    b) No offers, including written or verbal commitments, letters of intent, sight-unseen bids, or pre-offer agreements, are permitted.

6) **Syndication and Public Disclosure.** Coming Soon listings will be syndicated to all MLS-approved platforms (e.g., Realtor.com, Zillow, IDX websites) using RESO-compliant data fields. All syndicated listings and MLS entries must include the following standardized public remark: "Coming Soon – No Showings or Offers Until [Active Date]." Compliance will be enforced through automated MLS checks via FBS FlexMLS.

7) **Yard Sign Requirements.** As with all listings, yard signs are optional. However, if a yard sign is used for a “Coming Soon” listing, the sign must clearly display “Coming Soon” and comply with all local zoning ordinances.

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9) **Submission Process.**

   a) The listing Participant must submit the Coming Soon form to the MLS within seventy-two (72) hours of the seller’s signed listing agreement. Brokers must verify their agents’ submissions weekly to ensure compliance.

   b) A Photo must be included at the time of listing submission to the MLS

10) **Withdrawal**

   a) Listings may be withdrawn from Coming Soon status with a seller-signed withdrawal form specifying the reason (e.g., repairs, personal decision). No time limit applies to Withdrawn status.

11) **Member Responsibilities.**

   a) Participants must educate sellers on the Coming Soon status, including its thirty (30)-day limit and restrictions, and obtain seller authorization via the MLS Coming Soon form.

   b) Brokers are responsible for overseeing agent compliance and reporting violations to the MLS.

12) **Compliance and Enforcement.**

   a) Violations include conducting showings, accepting offers, failing to include required public remarks or yard signs, or non-submission within the required timeframe.

   b) Penalties: First offense – Written warning for minor violations (e.g., missing remark); $500 for major violations (e.g., showings or offers). Second offense – $1,000. Subsequent offenses – $2,000. Penalties apply to the listing Participant, with brokers notified.

   c) Audits: Monitored via member complaints, with random audits for the first ninety (90) days of post-implementation. Fines offset audit costs. Anonymized violation reports published quarterly for transparency and education.