

"Listed Coming Soon" Status Revised April 2022

At the April 20th IRMLS Board meeting, which includes a Representative from each Association in the IRMLS, had a long discussion regarding the Listed Coming Soon status. They discussed several situations with LCS properties that have been presented since the rules changed to allow public marketing earlier this year. The new revisions are listed below.

1. **SIGHT UNSEEN OFFERS** - Indiana License law requires brokers to present all offers. IRMLS is seeing an increase in listings that are going from LCS to Pending. To help MLS staff monitor this situation; the Board now requires agents to send a copy of the Executed Purchase Agreement and Sight Unseen Addendum to the MLS office immediately after the Seller accepts an offer on a LCS property.

→ The "Listed Coming Soon Seller Authorization Form" was amended as follows:

7. Accepting Offers: Indiana License Law requires the Listing Brokerage to present all offers. If the Seller accepts an offer while the property is in the Listed Coming Soon status, *the MLS requires the Listing Brokerage to submit a copy of the executed purchase agreement and Sight Unseen Addendum to the MLS office immediately.*

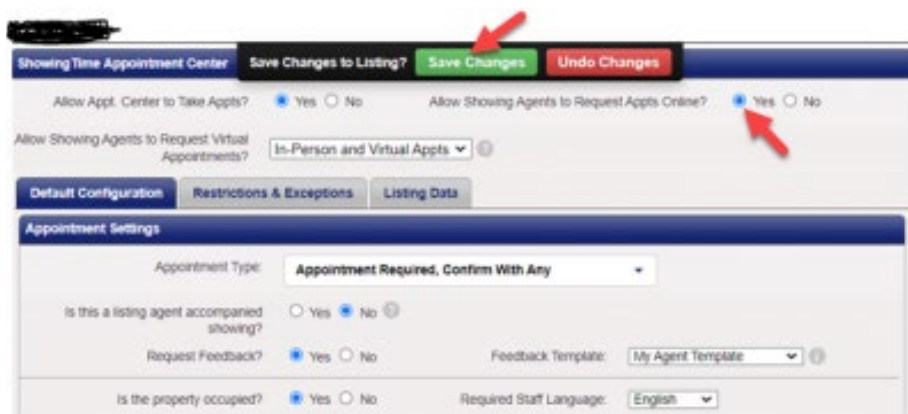
→ The amended form is saved to the MLS Docs

2. **REQUIRED DOCUMENTS** - Agents must submit **both the Listing Contract and the LCS Authorization form** to the KBOR office when a LCS property is entered. This allows staff to confirm dates, etc.

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3. **“FUTURE SHOWINGS”** - ShowingTime is configured to only allow agents to schedule future showings when a listing is in a LCS status. Recently, it was found that the future showing option was disabled manually by many agents.

→The Future Showings option must be enabled. The appointment scheduler should look like the screen shot below. Verify your settings are correct.



NOTE: Once a listing is entered into Paragon, please allow 15 to 20 minutes before checking ShowingTime. It does take a little time to transfer the information over via RETS and to engage the rules etc.

3. **“START SHOWING DATE REQUIRED” IN REMARKS** - The MLS system is configured to automatically add the Start Showing Date (label & date) to the first line of public Remarks for all LCS listings. In some cases, Agents are removing this information which is considered a violation of the rules. KBOR Staff will now be monitoring the remarks to ensure the display of the Start Showing Date is included. This information is important because it is sent to syndication vendors to let buyers know when the property will be available for showings.

Let's break it down:

IRMLS has a "Listed Coming Soon" LCS Status that is used for properties that include a delayed showing date. This happens when a Seller is ready to sign a listing agreement but is not ready to begin showings. In that case, the Seller will sign the "Listed Coming Soon Authorization" Form in addition to the Listing contract. Once both documents are signed; the Agent may market the property, but Showings and Open Houses/Tours are not allowed until after the Start showing Date. IRMLS rules require members submit a signed copy of the Listed Coming Soon Form to their local board/MLS office. The Listing must be entered into the MLS within 1 business day of marketing or 3 calendar days if no marketing is done.

"Ok, I have a client who would like to do a Listed Coming Soon...What should I do next?"

1. Have your Seller sign the Listing Agreement along with Listed Coming Soon Authorization Form, which will include the LCS rules and the "Start Showing Date". Note: The "Start Showing Date" can only be 1 to 21 days from the date of Input.
2. Enter the listing into the MLS under the LCS Status.
3. Email the Listing Contract and the Authorization Form to info@kbor.com.