All About our New Status - Coming Soon

You asked for it, we listened! Introducing our new Coming Soon status. Using the new status will give your listing a head start in the market indicating the property is being prepared for sale but is not ready for showing.

8 Things you need to Know about the Coming Soon Status

- 1. Coming Soon will be a new status option when a listing is first posted to FMLS using Matrix, Bridge or Swift (Dual Entry) Add/Edit. A listing in the Coming Soon status will be visible exclusively to all FMLS Members.
- 2. Coming Soon is an "off-market" status. Days on Market will not accrue for any time that a listing is in the Coming Soon status.
- 3. Only properties with an Exclusive Right to Sell listing agreement and the seller's permission may use the Coming Soon status.
- 4. Properties under the Coming Soon status are only available to FMLS members who are logged into Matrix. Coming Soon listings are not distributed to agent, public-facing or syndication websites, including GeorgiaOpenHouses.com, ShowingTime, or the Matrix Portal.
- 5. You must include the On Market date when using the Coming Soon listing status. This is the date you expect your listing to be active.
- 6. Use of the Coming Soon status is limited to 21 days. At midnight of the On Market date, the listing status automatically changes to Active. You can, of course, change the status to Active prior to that date.
- 7. A property that was once under the Coming Soon status must be off-market for 90+ days before it can be relisted in the Coming Soon status by the same brokerage.
- 8. FMLS Rules and Regulations, including <u>Rule 3, 13 and 20</u>, for listing entry requirements, IDX Internet Posting of Listings and Specific Penalties apply to all Coming Soon listings.



FAQ's

Can I use Bridge or Swift to enter a Coming Soon listing?

Bridge and Swift (Dual Entry) will allow you to enter a Coming Soon listing into FMLS. Remember that no matter who your third party vendor is for Add/Edit, you will always be able to use Matrix Add/Edit to add a Coming Soon listing into FMLS.

What should I do if I am not sure when the property will be available to list?

To place a listing in Coming Soon status, the On Market Date is mandatory. Remember, the On Market Date is limited to 21 days from the date of entry, and must be greater than Listing Contract date and less than Expiration date.

Once the listing is saved, please note that the On Market Date cannot be modified by the agent. However, if you do make an error in the date, FMLS Finance/Administrative staff can modify the date if you call immediately.

When exactly does the listing automatically change from Coming Soon to Active?

Coming Soon listings are automatically set to "Active" at midnight of the On Market Date. The List Broker/Agent can change the listing to Active prior to the On Market Date.

Can I change my listing back to Coming Soon after it has gone active?

A property must be off market for 90+ days before it can be relisted in Coming Soon status with the same Brokerage. As a result, a listing cannot be entered as Coming Soon, changed to Active status, and then placed back into the Coming Soon status.

Who will see my Coming Soon listing?

Only FMLS agents who logged into Matrix will see listings in the Coming Soon status. Coming Soon listings are available for searching, printing, CMA's and exporting in Matrix. Because Coming Soon listings are considered "off market", please be assured that they will NOT appear on Zillow, Trulia, or other websites outside of Matrix. In addition, features for Scheduling Showings and Adding Open Houses will only be available once the listing moves to Active status.

Can I advertise on my own personal website and/or Social Media?

The List Broker Office/Agent website or Social Media presence may include their listings inclusive of Coming Soon listings. Consult your Broker with additional questions as all Advertising Rules apply.



Can I show my Coming Soon listing?

Properties input in the Coming Soon status on FMLS may not be shown.

Can I put a Coming Soon rider on my For Sale sign?

FMLS does not regulate signage so please check with your Broker for any rules or restrictions she/he may have. All FMLS stores carry a variety of signage including Coming Soon signs.

If a home is listed as Coming Soon with no photos, and photos are not included before midnight of the On Market Date, will the listing go ACTIVE?

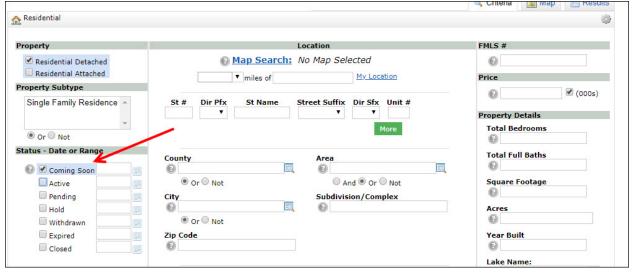
Yes, the listing status will change to Active without photos. However, the FMLS rule requiring at least one photo within 14 days of being Active will still apply and compliance notifications will trigger accordingly.

What happens if a major problem occurs and the homeowner is not ready in 21 days? Is there a Withdrawal fee?

Yes, the same \$25.00 fee would apply. Please note the listing even if entered as a new listing, would only be eligible to list under Coming Soon status again once it has been off the market for 90 days.

How can I search for a Coming Soon listing?

Search for a Coming Soon listing just as you would any other listing. Indicate you want only Coming Soon by checking the Coming Soon checkbox in the status section.





What FMLS Rules and Regulations apply to Coming Soon listings?

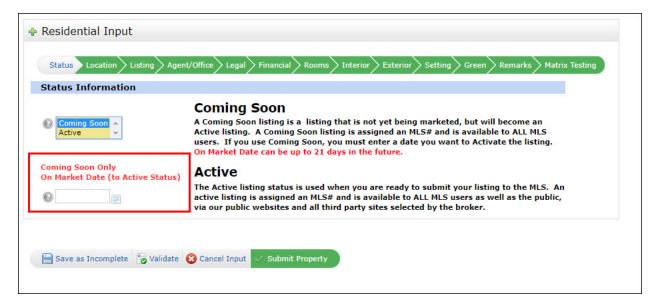
FMLS <u>Rules and Regulations</u>, including Rule 3, 13 and 20, for listing entry requirements, IDX Internet Posting of Listings and Specific Penalties apply to all Coming Soon listings.

How can I update a Coming Soon listing to Sold prior to the On Market Date?

Listings in the Coming Soon status need to be changed to the Active status prior to changing to the Pending status. Once the listing is in the Pending status, the FMLS Rules and Regulations for reporting a Sale apply and FMLS fees are applicable.

Entering a Coming Soon Listing

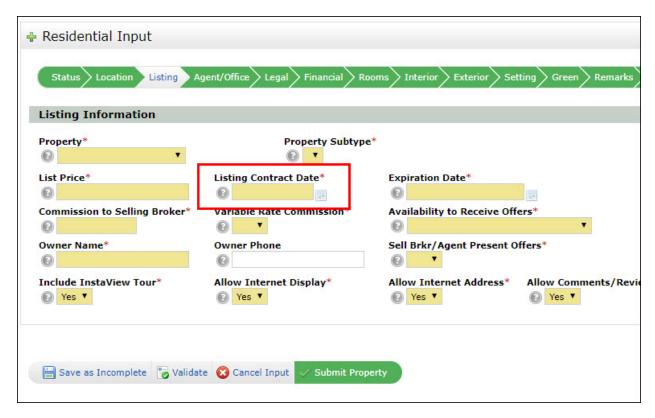
You enter a Coming Soon listing just as you would any other listing. A new tab named "Status" is available on Matrix Add/Edit. The screens below highlight the fields involved with the Coming Soon status.



When selecting Coming Soon status the On Market Date is mandatory. This date cannot be more than 21 days from the date of entry, must be greater than Listing Contract Date and less than Expiration Date.

Once the listing is saved, you will not be able to change the On Market Date. However, if you do make an error with the On Market Date, remember to contact FMLS Finance/Administration at 404-255-8660 immediately.





A Listing Contract Date needs to be included on the Listing tab. It represents the date that the firm signed an exclusivity agreement such as the Exclusive Seller Listing Agreement (GAR F101) with the seller. This is NOT the On Market Date.

Coming Soon listings must have ALL required fields complete prior to being be saved as Coming Soon just like a regular Active listing.

Please Note:

- Coming Soon listings will NOT require a photo.
- Coming Soon listings will be added to Hotsheets.

Because Coming Soon Listings are considered "Off Market" please be assured of the following...

- Coming Soon listings will NOT be included in market statistical reports.
- Coming Soon listings will NOT display on the Matrix Portal.
- Coming Soon listings will NOT be available for Open Houses.
- Coming Soon listings will NOT display the ShowingTime link.

