

Deadlines for entering new listings & making changes:

EFFECTIVE DATE	One Business Day*	Two Business Days**
Monday	Tuesday	Wednesday
Tuesday	Wednesday	Thursday
Wednesday	Thursday	Friday
Thursday	Friday	Monday
Friday	Monday	Tuesday
Saturday	Monday	Tuesday
Sunday	Monday	Tuesday

MLS **Now** Hours are Mon-Fri from **8:30am - 5pm**

Exceptions to the Rule are the following <u>2022</u> postal holidays:

New Year's Day (Sat)	(Fri-12/31/21)*		
Martin Luther King Jr. Day	(Mon-1/17/22)		
President's Day	(Mon-2/21/22)		
Memorial Day	(Mon-5/30/22)*		
Independence Day	(Mon-7/4/22)*		
Labor Day	(Mon-9/5/22)*		
Columbus Day	(Mon-10/10/22)		
Veterans Day	(Fri-11/11/22)		
Thanksgiving Day	(Thu-11/24/22)*		
Christmas Day (Sun)	(Mon-12/26/22)*		
*MLS Now will be closed			
	Martin Luther King Jr. Day President's Day Memorial Day Independence Day Labor Day Columbus Day Veterans Day Thanksgiving Day Christmas Day (Sun)		

*NAR Clear Cooperation requires entry in MLS within ONE business day from start of any public advertising

- **The *Two Business Days* applies if there is no public marketing of the property prior to entry in MLS:
 - 1. Entry of New Residential, Vacant Land, and Multi-Family listings (located within our MLS territory)
 - 2. All Status Changes, Price Changes & Extensions.
 - 3. Addition of Primary photo for Residential & Multi-Family listings.
 - 4. Sending Office Exclusive/Opt Out and Audit Paperwork.

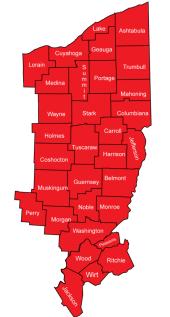
NOTE: Status must be changed to SOLD within 14 days of recording date. (effective 2-1-19)

Fax:216-485-4159Emails:Membership@MLSNow.comQA@MLSNow.com

(Audits, Listing Corrections, Office Exclusive, & Membership) (Roster Changes) (Audits, Listing Corrections, Office Exclusive)

The Matrix System <u>now.mlsmatrix.com</u>

32 Primary Counties



help@MLSNow.com · 216-485-4100 5605 Valley Belt Rd, Independence OH 44131

Listings in MLS Now can have:

- **35 Photos** (.jpg files only with minimum size of 1024 x 768 pixels—HORIZONTAL)
- 3 virtual tours (unbranded only no Agent or Office name, phone, fax, email or website information allowed) 1 free virtual tour from Property Panorama is automatically added after 3+ photos are loaded in the MLS listing.
- **Disclosures/Attachments/Supplements** (.pdf files only, 10mb maximum file size)
- Open Houses or Broker Tour dates/times are advertised on <u>www.realtor.com</u>

Rev.1-18-22 MLS Now

MLS Now Status Definitions

The 48 hour rule applies to entering new listings (Residential, Land, Multi-Family in the MLS Now coverage area) and making all status changes (except sold which must be done within 14 days of the recording date). Random audits are done by the MLS for every 150th new listing or change in Matrix. Paperwork should be submitted back to MLS Now within 48 hours of the audit request.

I=Incoming - only the List Agent and List Office administrators can see these listings until completed and marked as Active. A listing can stay in the system in this status for 90 days. If the listing is not completed within the 90 days, the listing will be removed. Once the Listing Agreement is signed, the listing must be completed and changed to Active Status within 48 hours of the **List Date** in the Exclusive Listing agreement.

A=Active - **(DOM)** Days On Market are counted from the List Date. Active listings can immediately be seen by all members using Matrix. Listings are shared with the public on www.realtor.com every 15 minutes if Internet Listing = Yes. If a mistake is made on Dates or Price, a listing correction form should be sent to MLS Now with supporting documentation to make the necessary changes to Original Price, Price Arrows, Days on Market etc. If it is still in this status at the expiration date, the system will automatically change the status to **Expired**.

C=Under Contract ALLOW Showings - **(DOM)** Days On Market continue counting. Listings can still be shown but an offer has been accepted and is contingent on items noted. Listings can only be shown up to the expiration date. If it is still in this status at the expiration date, the system will automatically change the status to **Under Contract Expired**.

P=Under Contract NO Showings - Listings that have an offer that was accepted and is waiting for the title to transfer. The seller does not want the property to be shown. Days on Market stop counting. If the deal falls apart, a mutual release is needed to change the listing back to active status. If it is still in this status at the expiration date, the system will automatically change the status to **Under Contract Expired**

E=Under Contract Expired - If an Under Contract listing goes past the original expiration date, the status will automatically change at midnight of the expiration date to this new status. It is then understood there is no longer a Listing Agreement in effect but they are still waiting for the title to transfer. The system will wait 180 days after the expiration date for the Listing Office to change to **Sold**. If it is still in this status at the end of the **180 days** the system will automatically change the status to **Expired**. If the deal falls apart, a new Listing Agreement is needed.

S=Sold - If the listing is still in Under Contract Allow Showings, change to **Under Contract No Showings**, then to Sold within **14 days** of the recording date. Once the listing is changed to sold, no further changes can be made so be sure the correct Sale Price, Sale Date, Closing Type, and Selling Agent are entered before submitting. A Listing Correction form must be sent to the MLS if an error is made. *Please check to see if the selling agent is on a team and record the proper selling agent.*

T=Temp Off Market - If the seller requests no showings at any time between the List Date and Expiration Date, change the status to Temp Off Market and enter in the Remarks an **Estimated Date** for back on market as **BOM (mm/dd/yyyy)** that the listing will be available again. Days on Market stop counting for this period of time and will resume when the listing goes back to Active status. If the listing does not go back to Active before the expiration date, the system will automatically change to **Expired** at midnight.

W=Withdrawn - If the seller requests to withdraw the listing from the MLS, check with the Broker to see if they will Release the listing. Change the status to Withdrawn and mark either **With Release** if the broker has agreed or **No Release** if not. If the property is re-listed in Matrix within 45 days of the listing being withdrawn (by any member of the MLS), the CDOM will be added onto the new listing.

X=Expired - The MLS system will automatically change the status at midnight if a listing is Active, Under Contract Allow Showings, Temp Off Market, or Withdrawn - No Release. If a listing is in Under Contract Expired for 180 days and has still not been marked sold, the listing will automatically go to Expired after the 180 days. If an Expired listing is re-listed within 45 days of the expiration (by any member of the MLS), the CDOM will be added onto the new listing.

Photo Note: Before a listing goes off market (Sold, Withdrawn, or Expired), you may remove any photos (other than the primary) that you or the seller do not want to be maintained in the MLS property history. Once the status changes, you will no longer be able to edit anything on the listing.