

## When Should I Report Status Changes?



Listing status violations are the most reported violations to MRMLS, however the rules are relatively simple. In section 10.2 of the [CARETS Rules and Policies](#), listings with an accepted offer shall be reported or input into the MLS database as "PENDING" or "BACK-UP" **within 48 hours** by the listing agent or listing broker.

It is the listing agent's responsibility to report status changes **within 48 hours** of an accepted offer, **regardless of contingencies**. Furthermore, when a listing's status is changed to SOLD, HOLD, WITHDRAWN, CANCELLED or LEASED, the listing's change in status must be reflected in the MLS system **within 48 hours**.

### Questions and Answers:

**Q. If I have an accepted offer, do I have to change my listings status?**

**A. Yes,** you have **up to 48 hours** to change the listing status from ACTIVE to BACK-UP or PENDING

**Q. If I have an accepted offer, can I keep the listing status as active if the bank has instructed me to keep it on the market?**

**A. No,** if an offer has been accepted, the listing is no longer ACTIVE. To meet the bank's request in this case one could choose to set the listing status as BACK-UP. BACK-UP is an ON MARKET Status.

**Q. What do I put in the Estimated COE/End Date, if I know date will change?**

**A.** The Estimated COE/End Date is a calculation that is stated on the Purchase agreement. For example, if you expect a 30 day escrow, enter the date 30 days from the acceptance of the offer. The listing agent or broker may change the Estimated Selling Date prior to the COE/End date.

**Q. What are On Market and Off Market Status' and how are they defined?**

**A. On-Market Statuses:**

**ACTIVE (A):** A valid listing contract exists and no offer (with or without contingencies) has been accepted by seller.

**BACK-UP (B):** Offer accepted and either 1) Seller requests that property remain in an On-Market status and is looking for back-up offers, or 2) the sale is subject to court or other third party approval.

*Note: Both Active and Back-Up listings are marketed through our IDX feeds, ListHub, VOWS, Publications (i.e. Realtor.com) and more!*

**Off-Market Statuses:**

**PENDING (P):** The Seller has accepted an offer and is not soliciting offers through the MLS.

**HOLD (H):** A valid listing contract is in effect, however, because of various reasons such as repairs, illness, guests, etc., the Seller has requested that temporarily there be no showings.

**WITHDRAWN (W):** A valid listing contract is in effect, however the property is no longer being marketed.

**CANCELLED (C):** The listing agreement has been canceled.

**EXPIRED (X):** The listing agreement has expired. The time frame of the existing listing contract has run out. This is an Off-Market status.

**SOLD (S):** Escrow has closed.

**LEASED (L):** The property has been leased.