# Yes-MLS 48 Hour Rule

Effective *12/1/18* Guidelines for new listings & status changes:

| EFFECTIVE DATE | ENTRY DATE (by midnight) |
|---|---|
| Monday | Wednesday |
| Tuesday | Thursday |
| Wednesday | Friday |
| Thursday | Monday |
| Friday | Tuesday |
| Saturday | Tuesday |
| Sunday | Tuesday |

**Exceptions to the 48 Hour Rule are the following 2020 postal holidays:**

- New Year's Day               (Wed-1/1/20)*
- Martin Luther King Jr. Day (Mon-1/20/20)
- President's Day               (Mon-2/17/20)
- Memorial Day                 (Mon-5/25/20)*
- Independence Day (Sat)    (Fri-7/3/20)*
- Labor Day                      (Mon-9/7/20)*
- Columbus Day               (Mon-10/12/20)
- Veterans Day                 (Wed-11/11/20)
- Thanksgiving Day           (Thu-11/26/20)*
- Christmas Day               (Fri-12/25/20)*

*Yes-MLS will be closed

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

The **48 Hour Rule** applies to :
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 Coming Soon, Opt Out and Audit Paperwork.

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

**Fax:**        216-485-4159                (Audits, Listing Corrections, Opt Out, & Membership)
**Emails:**   ComingSoon@Yes-MLS.com      (Coming Soon)
            Membership@Yes-MLS.com      (Roster Changes)
            QA@Yes-MLS.com              (Audits, Listing Corrections, Opt Out)

## The Matrix System
## www.neohrex.com or neohrex.mlsmatrix.com

## 32 Primary Counties
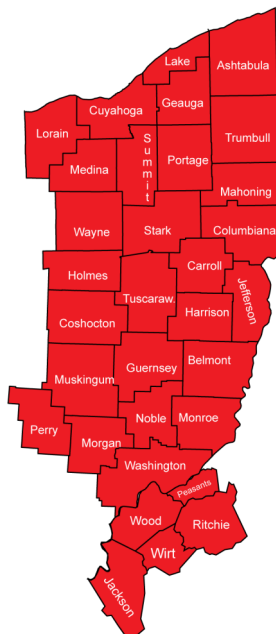


## Listings in Yes-MLS can have:

- **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 www.realtor.com and www.ohioopenhouse.com

**Matrix Status Definitions**

The 48 hour rule applies to entering new listings (Residential, Land, Multi-Family in the Yes-MLS 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 100th new listing or change in Matrix. Paperwork should be submitted back to Yes-MLS 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.

**M=Coming Soon** - Coming Soon listings can immediately be seen in Matrix by all members. Listings can be shared with customers but **can't be shown** until the Expected Active Date. The system will automatically change the status to **Active** on the date requested (**14 days max**) and begin counting Days on Market from the Active Date. If the property is still not ready to be shown, the seller can request to take it Temporarily Off Market. The Listing Agreement and Coming Soon Authorization Form must be sent to ComingSoon@Yes-MLS.com within 48 hours of the List Date.

**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 Yes-MLS 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.