

MLS Status Explanations (In plain English)

What's cool about using the links I send you...

Since the link takes you to the listing on the actual MLS system, if the price goes down, your link will display the current price. Also, the listing could be "active" today and if you click the link tomorrow you may see that the same listing has gone under contract. Links do expire after a while so if you need a new link sent, just send me the MLS#'s.

Here's a brief explanation of the "status" which is the 1st line under the address on the MLS listing (on some reports it prints out the whole status in words but on spreadsheets and some other reports it prints a 3 character abbreviation):

- NEW** Listing stays "new" for 10 days and then if it hasn't sold or gone under contract, it automatically changes to ACT.
- ACT** "Active" listing. Keep in mind the seller may have an offer on the home but until the last initial goes on and the offer becomes a contract, the listing agent won't change the status to A/O or PND.
- A/O** "Active Option" means there is a contract on the home and they are in the option period. It's still active because the seller may allow us to see the home and write a backup offer which once negotiated would slide right into first place should the current buyer back out during the option period. Option periods usually range from 7-14 days.
- ACT RFR** "Active RFR" (Right of First Refusal) means there's a contract on the home but with a contingency. The details of a contingency are negotiated between the seller and buyer and are not usually available to us but I have found most give the buyer about 24-72 hours to either remove their contingency (and perhaps even put up additional earnest money) or remove the contingency all together. Current market conditions and the status of the buyer's home will dictate the seller and buyer's next move. If their home is under contract and likely to close they may remove the contingency. If they are not having many showings and it looks like the home may not sell for a while they may remove the contingency. They also may not qualify to purchase the ACT RFR home until their present home has sold.
- PND** "Pending" means the buyer didn't opt out of the contract during the option period and unless something does goofy with the financing or something, it's probably going to close.
- BOM** For some reason, the contract fell through and the home is now "back on the market" or it's no longer withdrawn and it's back on the market.
- PCH** The price has changed. Like "new", it stays "PCH" for 10 days. I can access the listing history to see how much the price came down or in some cases, went up.
- CAN** Listing was cancelled. Sometimes it's cancelled because the listing agreement ran out with one agent and they are re-listing with another in which case the home will go back into the MLS as NEW with a new MLS#.
- WDN** The listing has been withdrawn from the MLS but the listing agreement is still in effect. It should say on the sheet if it's temp. withdrawn (maybe to make some repairs or they don't want showings while they have out of town company or whatever) or withdrawn.