

# MLS REQUIREMENTS FOR ACCEPTED OFFERS

Accurate listing statuses are essential to maintaining the integrity of MLS data. Promptly updating listings when an offer is accepted or a sale closes ensures that all subscribers, cooperating brokers, and clients have access to reliable, up-to-date information. Please review the rules below to stay in compliance with MLS requirements for reporting Pending and Sold listings.

## **Pending Rule**

Once a purchase agreement has been accepted or the seller has indicated that an offer has been accepted and is no longer accepting offers or bids, the property must be marked Pending within two (2) business days.

Marking a listing Pending cannot be delayed due to seller request, inspections, financing, earnest money, etc.

## **Sold Rule**

Once the sale has closed, the property must be marked Sold in MLS within seven (7) business days of the Closing/Settlement Date.

Marking a listing Sold cannot be delayed for reasons such as receipt of commission or settlement statement.