

MIAMI MLS STATUS DEFINITIONS

Active

Properties currently subject to a listing contract and reported to MIAMI MLS in which the Participant has been directed by the Seller to:

- Set appointments for showings (new construction may not qualify), AND
- Seek agreements of sale to present to the Seller; AND
- The listing is on the market and a written offer has not been accepted.

Active Under Contract

Properties in which

- A written offer has been accepted but the Seller agrees to:
 - Continue to show the property AND
 - Accept backup offers.
- Sub-categories for Active Under Contract include, but are not limited to, Kick Out, Third Party Approval, Attorney Review Period, and First Right of Refusal.

Cancelled

Properties in which the listing contract has been terminated prior to the expiration date.

Closed

Properties in which

- A successful closing has taken place and title has been transferred from Seller to Buyer or in which possession of a property has been transferred from a lessor to a lessee.
- The agreement of sale has been fulfilled or the lease agreement has been executed.

Coming Soon (definition only)

Properties currently subject to a listing contract and reported to MIAMI MLS in which the Participant has been directed by the Seller:

- No agreement of sale is currently in effect.
- This listing has not yet been on the market but will be on the market soon. A listing contract has been executed but the property cannot be shown.

Temporarily Off Market

Listings of property in which the Seller has requested the Participant to:

- Temporarily suspend the marketing of the property, AND
- Not set appointments for showings, the listing is expected to come back on market.
- Even though the listing is off market a contract still exists between the seller and the Participant.

This Status can be set for a maximum of 30 days and automatically returns to Active on its Back on Market Date.

Pending

Listings of property in which:

- An agreement of sale is in effect,
- The settlement has not yet taken place, and
- The Participant has been instructed by the Seller to no longer set appointments for showings,
- A written offer has been accepted and the listing is no longer on the market.

Withdrawn

The listing has been withdrawn from the market, but a contract still exists between the Seller and the *Participant* and there is no intention to bring the listing back on the market.

All status changes must be reported to the service within 2 business days.

MIAMI MLS PROPERTY TYPES DEFINITIONS

Residential

A single-family residence that is for sale. Residential property type will include residential dwellings of one unit. Two property types currently exist, Single Family Residential (RE1) and Condo, Townhouse, Co-Op (RE2).

Multifamily

Multifamily property type (RIN) will include 2-4 unit residential properties that are for sale where all units are part of the transactions.

Land

Vacant Land with no inhabitable improvement that is for sale. Two property types currently exist, Residential Land (RLD) and Commercial Land (CLD)

Residential Lease

A single-family residence that is for lease. Residential Lease property type (RNT) will include residential dwellings of one unit that are for lease.

Improved Commercial

Improved commercial property includes buildings that are zoned for commercial use that are either For Sale or For Lease (also includes residential dwellings of 5 units or more).

Two property types exist:

- Improved commercial for sales (ICS)
- Improved commercial for lease (ICL)

Business Opportunity

Any business for sale that does NOT include the real property, but does include a leasehold interest in real property, which is transferred in conjunction with the business. Business Opportunity property type (BUS)