

Are Coming Soon Listings and Quiet Listings the same as Pocket Listings?

“Pocket listing” is a term that is often mistakenly used in a broad sense to cover all properties that are being marketed while not in the MLS. Industry experts have agreed there are three unique and very different classes of properties not in the MLS:

1. **Pocket Listing:** This is when agents market listings with the goal to collect both sides of the commission. This is commonly perceived to be unethical because the agent in these deals could be putting their own best interest ahead of their client’s best interest. Good agents can, and do, manage this type of transaction in an ethical manner, but this is not always the case. Buyside DOES NOT encourage pocket listings. We help connect listing agents to buyer agents using the traditional cooperation model, just more efficiently.
2. **Coming Soon Listing:** This is when the agent can pre-market their property before it goes into the MLS. Most MLS allow a short window of time for the agent to put their new listing into the MLS, typically between 24-72 hours (see Sandicor example). Many agents don't want their listing to hit the MLS without photos, so this short window allows agents to secure the listing and then allow for quick repairs to the home before photos are taken. The agent can also begin their pre-marketing during this time to generate buzz leading up to the MLS entry date. Many agents pre-market homes by telling fellow agents that they have a listing "coming soon" via conversation or sending out a mass email.
3. **Quiet Listing:** This is when the seller signs documentation with their agent to keep their home OFF of the MLS. This is commonly done for high-profile clients or clients who do not want the general public to know their home is for sale.

Jon Coile explains the difference between pocket listings and “coming soon” listings and talks about why you should encourage using the status.



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On Buyside, each agent who submits a coming soon or quiet listing confirms they have secured proper paperwork and are in compliance with their MLS rules and other local rules:

“I hereby agree to be bound by all Buyside Terms of Use and confirm: I have full written authority to act on behalf of and represent the owner of the property and that I have a signed listing agreement or consent from the seller to market the property as a 'Coming Soon Listing' on Buyside.; I am a licensed Real Estate Agent or licensed REALTOR® in good standing and am in full compliance with all real estate licensing requirements and codes of ethics as well as MLS and/or local Association of REALTORS® rules, regulations and policies, and all state laws; I have my Broker's authorization to post this property on Buyside; that all information I provide is correct, accurate and complete and contains no discriminatory preferences; (envy) If I belong to an MLS, I will list this property in the applicable MLS in accordance of the rules thereof.”