

Q & A from MRED on open houses and showing statuses

MRED is working with our more than 45,000 subscribers to best respond to the COVID-19 pandemic as it affects the real estate business. Below is a Q and A that breaks down questions we have received on open houses and property showing statuses.

Have a question you'd like us to answer? Email us at help.desk@mredllc.com.

Can I hold an open house?

The Illinois Department of Financial and Professional Regulation issued guidance on April 1, 2020, open houses are not permitted.

According to [IDFPR](#):

“Showings of occupied rental properties are not permitted. Showings of vacant or owner-occupied units are permitted if necessary and scheduled in advance (virtual showings are preferred) but limited to no more than 4 people.”

While open houses are prohibited, the [guidance](#) does allow for virtual showings within the guidelines. MRED has urged agents who are conducting virtual showings to include that information in the broker's remarks section. The state later clarified that virtual open houses are acceptable.

What is MRED doing as a result of the state's open house ban?

MRED is not making changes to its systems. We have advised agents since the first days of the governor's stay-at-home order that property marketing decisions should be made in coordination with a managing broker and the seller. **MRED recommends brokers who are showing properties virtually to state this in the broker remarks field and the comment section of any scheduled showings.**

MRED is monitoring open houses entered into connectMLS. Brokers with listed open houses can expect to get an email from us advising them of the state's guidance.

As a way to keep our members current, MRED has a [webpage](#) set up where we consolidate policy updates and news related to the COVID-19 crisis.

How does Gov. Pritzker's stay-at-home order affect the real estate business?

An [executive order](#) issued March 20, calling on Illinois residents to stay at home, specifically classifies real estate as an “essential business.” The order currently extends through April 7.

Every agent and brokerage will need to make their own decisions on what's appropriate in light of this pandemic. The order states that those in the real estate industry *may* conduct business.

As of April 1, 2020, in-person open houses are banned for the duration of the governor's stay-at-home order. Virtual showings and open houses are allowed under guidelines set by the state Department of Financial and Professional [regulation](#).

Illinois Realtors® has additional [information on the order](#).

MRED's rules mandate a 72-hour response time on meeting active listing showing requests. Is that going to continue?

MRED's Board of Managers discussed the response time on Friday, March 20, 2020. The board voted to suspend fines for showing violations as long as a "Stay at Home" order remains in effect in Illinois (currently through April 7). We recognize that the COVID-19 pandemic could have a big influence on the timing of showings.

What has MRED done to address the COVID crisis when it comes to how listings may be classified?

MRED took several significant steps after much discussion with our customers. At a specially called March 20 board meeting, the following actions were taken:

1. A rule which requires agents to show an active property within 72 hours of a showing request has been suspended for the duration of the governor's stay at home order, which at this point extends through April 7, 2020. The board recognized that in this unprecedented time, scheduling a showing could take much longer than 72 hours.
2. MRED also changed a policy on how listings are handled in "Temp" status. Temp status indicates that properties are not being shown, either physically or virtually.

Previously, the time a property spent in Temp status would count toward Listing Market Time. Now, the time a property spends in Temp status will not count toward Listing Market Time. **The time a property spends in Temp status will continue to count toward Total Market Time.**


Listing Market Time is visible on the Client Report, and also on the Agent Full and Listing Property History reports. Total Market Time is displayed only on the Agent Full and the Listing & Property History reports.

What is the difference between the Temp and Active listing classifications?

MRED has produced a chart that shows the differences in Active (ACTV) and Temp listings.

Know the classification: ACTV vs TEMP

<u>ACTV</u>	<u>TEMP</u>
<ul style="list-style-type: none">➤ Fines related to not showing ACTV (ACTIVE) listings are suspended for the duration of the “Stay at Home” order.➤ Days in ACTIVE status count toward Listing Market Time and Total Market Time.➤ Properties are syndicated as ACTIVE to third-party sites	<ul style="list-style-type: none">➤ No showings are allowed.➤ Time in TEMP does not count toward Listing Market Time. It will count toward Total Market Time.➤ Display on third-party sites varies. Some portals display TEMP status properties as off-market.



If a listing is in “Temp” status, will others be able to see it?

Temp indicates that the property is not being shown, either in person or virtually. Third parties picking up MLS information may see properties in Temp status as being off the market. MRED does not control how third parties

or portals choose to display Temp listings.

Will the time a property spends in Temp status count toward Listing Market Time?

After discussion, MRED’s board voted to stop counting days a property remains in Temp status toward Listing Market Time. The days a property is in Temp status will be counted in Total Market Time, which is a full representation of all days a listing has been in the market.

Will MRED suspended or adjust how the time a property is on the market is displayed?

MRED’s Board of Managers considered this option on March 20, 2020. The board considered suspending Total Market Time, a move that was among several options to address the emerging COVID-19 crisis and its impact on the real estate business.

The board rejected taking this step. The role of an MLS is to provide as accurate a picture of the market as possible. Eliminating Total Market Time would create a historical narrative that would be out of step with reality.

The board was sensitive to subscribers’ concerns over market time.

The board voted that properties placed in Temp status would not have the time in that category calculated as part of Listing Market Time. To make sure an accurate picture of the market exists, the time a property spends in Temp status *would* count toward Total Market Time.

Listing Market Time is visible on the Client Report, and also on the Agent Full and Listing & Property History reports. Total Market Time is displayed on the Agent Full and the Listing & Property History reports.

If some portals show Temp listings as off market, won't others try to approach the seller to obtain the listing?

If a property is under an exclusive listing agreement with an agent, another agent cannot take the listing. That would be a violation of both the Illinois Real Estate License Act ([Section 20-20\(a\)\(32\)](#)) and the NAR Code of Ethics ([Article 16](#)).

This underscores the importance of agents to thoroughly check the MLS in the standard and private listing networks to make sure that a listing agreement is not already in place which would result in violations.

Why am I seeing Total Market Time on my Agent Full Report?

MRED's Board of Managers has voted, to change how Listing Market Time is calculated for properties which spend time in Temp status. Temp status means a property is not to be shown, but it remains under a listing agreement. Days in a property remains in Temp status will not count toward Listing Market Time, but will continue to count in calculations of Total Market Time.

Displaying Total Market Time in an easy-to-find location in the Agent Full & Listing & Property History reports will allow you to have quick access to the same information you may see on syndicated websites

Total Market Time, the cumulative numbers days a property has been listed regardless of status, is available to the agent only, and is not provided on client reports which use Listing Market Time.

What if I have additional questions?

MRED's employees are all working remotely, and our service is open. Our Help Desk is available by calling 630-955-2755 or e-mailing help.desk@mredllc.com. Normal hours are 8 a.m.- 6 p.m. M-F, 9 a.m. - 3 p.m. Saturday, "on-call" 10 a.m.-2 p.m. Sundays, and we are also monitoring urgent items outside of these hours.