



Status Definitions As of December 5, 2019

Active: An employment agreement is in place between broker and owners – the property is actively being marketed to buyers; **or**, an agreement has been reached between the owners and buyers which is contingent on the sale and/or closing of that buyer's present property, but this existing contract would automatically terminate upon an agreement between the owners and new buyers, therefore allowing the property to be actively marketed to buyers without interference from the present contract.

Pending: An agreement has been reached between the owners and buyers. All subsequent contracts will be in a back-up position to the existing contract.

Closed: An agreement was reached between owners and buyers, and the contract has been fulfilled, transferring ownership of the property to those buyers.

Expired: An employment agreement between the broker and owners has expired without a closing with new buyers and the property is no longer available for viewings or offers by prospective buyers.

Withdrawn: An employment agreement between the broker and owners is still in place; however, the property is temporarily unavailable for viewing or offers by buyers, but is expected to be available for viewings and offers soon.

Cancelled: An employment agreement between the broker and owners is no longer in place, having been cancelled by one or both parties, and the property is no longer available for viewings or offers by prospective buyers.

Active with Contingency: An agreement has been reached between the owners and buyers, but the closing is contingent on the buyer's present property receiving an offer that is accepted and causes their MLS status to change to "Pending" as defined in Section 1.1.3. Unless the buyer chooses to waive the contingency of their present property going "Pending", the seller's property is available for viewings and offers from others. A subsequent agreement between the seller and new buyer becomes effective **only if** the existing contract is "kicked out" after failure by the first buyer to waive or satisfy the contingency.

Note: Only the contingency for a Pending status of the buyer's present property qualifies as a "contingency" in this context – contracts with other non-sale contingencies should use the Pending status.

Active Short Sale: An employment agreement between the broker and owners is in place, and an agreement has been reached between owners and buyers which is contingent on written notification of approval by the present debtholder(s), but until receipt of that notification, the property is available for viewings and offers by other buyers. After that notification, the property will be changed to 'pending' status.