

Understanding How Days On Market “DOM” is Calculated

In calREDD™, "Days on Market" (DOM) is defined as the number of days that a listing was actively marketed on the MLS, with a status of either Active or Backup (this does *not* include time in escrow, or **Pending, Temporary Hold, Withdrawn, Cancelled, or Expired** status, which is considered off-market).

1) DOM starts ticking when the listing is first saved as **"Published."** While a listing is a Draft, the DOM will remain at zero.

Example: 1234 Main St. was entered with a Listing Date of 2/1/10, but the listing wasn't Saved as Published to the MLS until 2/3/10. Even though the Listing Date was 2/1/10, this listing will only show 1 DOM because it wasn't published on the MLS until 2/3/10.

***Note:** This means that when looking at a listing, you should not assume that DOM started on the Listing Date (the date the listing contract was signed).

2) DOM stops ticking when the listing is changed to Pending (not Sold) and escrow time is NOT included (for some, this may be a change from previous rules). In addition, if the agent waits a few days to change the status to Pending in the MLS (the rules allow 48 hours, excluding weekends and postal holidays to make status changes), the DOM will continue to accumulate during that "lag" period.

Example: The status for 1234 Main St. was changed to Pending on 2/14/10 and the DOM shows 11 (remember this listing wasn't Published to the MLS until 2/3/10). The offer on the listing falls through, and the status is changed back to Active on 2/24/10. The listing will now show 11 DOM, not 21, because technically it was off market for 10 days. The listing will continue to accumulate DOM until the status is changed back to Pending.

***Note:** Again, when looking at a listing, do not assume that the DOM stopped on the Pending Date. Instead, refer to the **Property History tab** on Listing Detail (the transactional history of all status and price changes is visible). The DOM may also be less if there were any brief off-market periods, such as an escrow that fell through (DOM did not continue to accumulate while the listing sat in escrow for a few weeks) or a one-week period in Temporary Hold status while the seller repainted the exterior of the house, etc.

DOM also stops ticking if the listing is changed to **Temporary Hold, Withdrawn, Cancelled, or Expired**. Of course, since the DOM stops ticking at Pending, it also will not increment once the listing is changed to Sold or Leased.

3) When a listing has been published, the first record of **Property History** is created, and triggers the Hotsheet to include the listing under New (listings), and triggers Auto-Prospecting to include the new listing in the automatic e-mails sent to clients.

Please bear in mind that agents have 72 hours (excluding weekends and postal holidays) to input new listings and 48 hours (excluding weekends and postal holidays) to update status changes (e.g., pending or back-up). If you become aware that you cannot enter the listing within this time frame due to circumstances beyond your control (such as repairs that need to be made to the property, or due to illness, etc.), you may wish to enter the listing under the status of **Temporary Hold**.