



LERA MLS GLOSSARY OF TERMS & FIELDS

January 2026

Abstract

This document is used in conjunction with the LERA MLS Rules & Regulations in order to assist MLS Participants and Subscribers in the proper management and use of listing data.

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Overview

This document is to be used in conjunction with the LERA MLS Rules & Regulations in order to assist MLS Participants and Subscribers in the proper use and management of listing data.

GENERAL LISTING DATABASE AND PRIVATE LISTING DATABASE

LERA MLS offers two different listing databases: General Listing Database and Private Listing Database. Both databases can be accessed via the same MLS system, connectMLS.

GENERAL LISTING DATABASE

The LERA MLS's General Listing Database ("GLD") is the primary database for Participants to provide listings with numerous property information fields, integrated accessory tools and broad distribution mechanisms such as Syndication, Internet Data Exchange (IDX), Virtual Office Website (VOW), and Broker Back Office (BBO) feeds. Only listings with an exclusive right to sell or exclusive agency agreement may be placed in the GLD.

PRIVATE LISTING DATABASE

The LERA MLS's Private Listing Database ("PLD") is a separate, ancillary database that allows Participants to submit listings with minimal property information. The PLD may be used to accommodate private seller preferences, pre-marketing listings, or delayed marketing situations.

Listings entered into the PLD are not included in Syndication or IDX feeds. Optional participation in VOW and BBO is available. Only listings with an exclusive right-to-sell or exclusive agency agreement are eligible for placement in the PLD. For additional details, please refer to the LERA MLS Rules & Regulations governing the Private Listing Database.

Private Listing Database with Delayed Marketing Enabled:

Delayed Marketing is an exempt listing in which the seller instructs the listing broker to delay public marketing through IDX and syndication for up to 30-days. The listing must be filed with the PLD and an Owner's Authorization to Exclude form must be submitted. During this period, the broker may market the property as directed by the seller, and the listing will be available to Participants and their clients through the Broker Back Office feed. After the 30-day delayed marketing window, the listing must be transitioned to GLD.

Rooms and Room Counts

Note: The following definitions are for LERA MLS purposes only. In the event of a conflict between the following definitions and any National, State, or Local, Statute, Code, or Ordinance or any applicable building code, all room definitions and counting rules given below shall be superseded by the conflicting Statute, Code, Ordinance, or applicable municipality building codes/standard.

Levels & Definitions

Level	Code
Basement	B
Walkout Basement	W
Lower Level	L
Main (Entry) Level	1
Second Level	2
Third Level	3
Fourth Level	4
Attic	A

- Basement (B):** A basement area shall be defined as an area whose floor is located more than 50% below adjacent grade level. (Walkout and English basements are considered above grade level).
- Lower Level (L):** Lower level shall be defined as an area that is not more than 50% below adjacent grade level (includes English Basement).
- Walk Out Basement (W):** A walk-out basement shall be defined as a basement with at least one side whose floor is at grade level with access to grade level, and floor level shall be defined as "W" (Walkout).
- Main Level (1):** The main level is defined as the Entry Level to the Property.
- Second Level (2):** The second level is defined as the first level above the Entry Level to the Property.
- Third Level (3):** The third level is defined as the second level above the Entry Level to the Property.
- Fourth Level (4):** The fourth level is defined as the third level above the Entry Level to the Property.
- Attic Level (A):** The attic level is defined as a level immediately below the eaves of a roof. An Attic Level may or may not be finished.

Room Names & Definitions

ROOM

- A room is defined as improved, heated living space, excluding bathrooms and utility space
- This definition excludes unheated areas such as porches, breezeways, sunrooms, attics, and utility areas such as laundry rooms, mud rooms, and foyers. Unheated and unfinished areas can be added to listing details; however, they do not count as rooms.
- A room can be open on one, two or three sides. This includes lofts, open concept rooms which lack one or more walls, tandem rooms, sitting rooms, and other heated rooms.
- A room does not have to have a minimum square foot qualification.
- Basement bedrooms (50% below adjacent grade level) may NOT be included in total bedrooms count.

ATTIC

- To qualify as Attic Rooms, the attic must have permanent access (i.e., staircase). Attics with “pull down” staircases do not qualify.

BATHROOMS

- Bathrooms are defined as either Half Bathroom or Full Bathrooms (see definitions).

BEDROOM

- Basement bedrooms (50% below adjacent grade level) may NOT be included in total bedrooms count.
- A bedroom is defined as a private room closed off from another living space, which does not have its only entrance from another bedroom.
- This definition will meet appraiser standards for bedrooms and would exclude tandem rooms.
- A room without a closet is countable as a bedroom.

DETACHED GUEST DWELLING

- A Detached Guest Dwelling refers to an independent living space that is separated from the main residence on a property. Key Characteristics of a such a dwelling must include:
- The interior of the dwelling is finished, indicating that the floors and walls have been fully constructed, surfaced, and treated.
- The dwelling is equipped with a system that provides heating, cooling, and ventilation.
- The dwelling includes a complete bathroom that features at least a toilet, sink, and shower or bathtub.

ENTRY AND LEVELS

- If upon entry into the property from the primary entrance, one must immediately go either up or down steps to enter a room, that level is not considered for Room Level counting purposes.

Example: When entering a Raised Ranch, you enter a foyer/entryway and can either go up or down steps. That level is not the Main level. Agents must choose which level is the main level of the residence (appropriate to the property), and other levels are described in relation to that main level.

FULL BATHROOM

- To qualify as a full bathroom in the BTH field, the bathroom must comprise of at least three of the following components: a bath, a shower (shower head or shower stall), a sink, and a toilet. Rough-ins may not be counted toward the three-component requirement.
- Basement or lower level bathrooms may be counted in the total full bath field.

HALF-BATHROOM

- A half-bathroom shall be defined as having a functional sink (regardless of type and style) and toilet. Rough-ins may not be counted towards the two-component requirement.
- Basement or lower level half-bathrooms may be counted in the total half bath field.

HEATED

- To qualify as “heated” there must be a permanently attached or ducted heating source within the room.

LOFT AREA

- A loft area may be counted as a room but not as a Bedroom.

SITTING ROOM

- A sitting room shall not count as a Bedroom.

TANDEM BEDROOMS

- Tandem rooms used as bedrooms, while may be entered as two separate Rooms, are countable as only a single Bedroom.

Listing Status

There are different listing statuses that convey information to the viewer regarding its on-market/off-market state, whether or not it is under a contract to be conveyed, and whether or not a transaction has been finalized. Definitions and abbreviations follow below:

GENERAL LISTING DATABASE STATUSES

NEW (NEW)

- NEW is the first listing status assigned to a listing upon entry in the General Listing Database. NEW status indicates there is a valid Exclusive Right to Sell, Exclusive Right to Lease, or Exclusive Agency agreement with the seller/landlord, and the property is available for sale or for rent (dependent on Property Class). The listing will remain in NEW status for 10 days if unmodified, and then will automatically be converted to Active (ACT) status. NEW is an on-market status.

ACTIVE (ACT)

- There is a valid Exclusive Right to Sell, Exclusive Right to Lease, or Exclusive Agency agreement with the seller/landlord, and the property is available for sale or for rent (depending on Property Class). ACT is an on-market status. ACT is not in a time-based status (NEW, BOM, EXT, PCH), and the listing will remain in ACT status until:
 - there is a change in price
 - the Expiration Date passes
 - there is a valid contract for sale or lease
 - the listing is cancelled or withdrawn from the market.

BACK ON MARKET (BOM)

- When listings return back on the market under the same listing agreement as previous, it is placed in BOM status. Some examples of when BOM status is used include:
 - When a listings' withdrawn condition has been lifted
 - When a contract for purchase or lease has been terminated
 - When a listing is corrected from an inaccurate move to an off-market status.
- BOM is an on-market, time-based status. The listing will remain in BOM status for 10 days if unmodified, then it will automatically be converted to Active (ACT) status.

EXTENDED (EXT)

- The listing's Expiration Date field entry has been modified to a later date. If unaltered, a listing will remain in EXT status for 10 days, and then will automatically be converted to Active (ACT) status. EXT is an on-market, time-based status.

PRICE CHANGE (PCH)

- The listing's List Price field entry has been modified. The listing will remain in PCH status for 10 days if unmodified, and then will automatically be converted to Active (ACT) status. PCH is an on-market, time-based status.

ACTIVE OPTION (AO)

- The listing has a valid, fully executed contract for purchasing the property, and contingencies exist. The buyer has elected to purchase an option period, during which inspections, attorney review, etc. may take

place and the buyer may elect to terminate the contract for purchase without recourse. When a listing has a fully executed contract with an Option Period, it shall be placed in AO status, regardless of whether earnest money has been properly deposited. Active Option (AO) is not in a time-based status (NEW, BOM, EXT, PCH), and the listing will remain in AO status until modified or the listing expires (EXP).

ACTIVE RIGHT OF FIRST REFUSAL (RFR)

- The listing has a valid, fully executed contract for purchasing the property, contingencies exist, and the contracted buyers have a right of first refusal. The contract is either beyond its Option Period (see Active Option for details) or it did not have an Option Period. When a listing has a fully executed contract and it is not in an Option Period, it shall be placed in RFR status until such time as all contingencies of the contract have been satisfied or the purchase contract is terminated. Listings in RFR status are considered on-market, as the sellers are seeking backup offers to the existing purchase contract. Active Right of First Refusal (RFR) is not in a time-based status (NEW, BOM, PCH), and the listing will remain in ACT status until modified or the listing expires.

ACTIVE/APPLICATION RECEIVED (AR)

- The rental listing has received applications for lease that are being reviewed. The listing agreement is still active. This listing status would be similar to Active Option for a for-sale listing. AR is not a time-based status, and the listing will remain in AR status until modified or the listing expires (EXP).

PENDING (PND)

- The listing has a valid, fully executed contract for purchasing the property, contingencies either do not exist or have all been satisfied, and closing is anticipated. Listings in PND status are considered off-market, as the only remaining step for the listing is closing. Pending (PND) is not in a time-based status, and the listing will remain in PND status until modified or the listing expires (EXP).

PENDING SHOW FOR BACKUP (PSB)

- The listing has a valid, fully executed contract for purchasing the property, contingencies either do not exist or have all been satisfied, closing is anticipated, and the sellers are looking for backup offers in the event the existing contract falls through. Listings in PSB status are considered off-market, as the only remaining step for the listing is closing; however, showings and backup offers may still occur. PSB is not in a time-based status, and the listing will remain in PSB status until modified or the listing expires (EXP).

EXPIRED (EXP)

- The listing agreement is no longer valid because it is beyond the expiration date. EXP listings are considered off-market, and the listing will remain in EXP status.

CANCELLED (CAN)

- The listing agreement is no longer valid because it has been cancelled in writing by the seller and the cancellation has been accepted by the listing broker. CAN listings are considered off-market, and the listing will remain in CAN status.

WITHDRAWN (WDN)

- The listing agreement is still in effect; however, the property is unable to be shown. This can occur for many reasons, including but not limited to a temporary COVID quarantine and work completion on the property. WDN is considered an off-market status because consumers cannot schedule showings, and the listing will remain in WDN status until placed Back On Market (BOM) or the listing expires (EXP).

SOLD (SLD)

- The listing is no longer on the market because the purchase transaction has been completed. Title has been conveyed to the new owner. SLD listings are considered off-market, and the listing will remain in SLD status.

RENTED (RNTD)

- The listing is no longer on the market because the lease transaction has been completed. RNTD listings are considered off-market, and the listing will remain in RNTD status.

PRIVATE LISTING DATABASE STATUSES

ACTIVE – PRIVATE (PRV-ACT)

- PRV-ACT is the first listing status assigned to a listing upon entry in the Private Listing Database. PRV-ACT status indicates there is a valid Exclusive Right to Sell, Exclusive Right to Lease, or Exclusive Agency agreement with the seller/landlord, and the property is available for sale or for rent (depending on Property Class). PRV-ACT is an on-market status. A listing will remain in PRV-ACT status until:
 - the Expiration Date passes
 - there is a valid contract for sale or lease
 - the listing is cancelled or withdrawn from the market.

UNDER CONTRACT – PRIVATE (PRV-CON)

- PRV-CON indicates the listing has a valid, fully executed contract for purchasing or leasing the property. PRV-CON is an on-market status. A listing will remain in PRV-CON status until:
 - the Expiration Date passes
 - the listing closes and title is conveyed
 - the listing is cancelled or withdrawn from the market
 - the contract is terminated and the listing is placed in an on-market status.

EXPIRED – PRIVATE (PRV-EXP)

- The listing agreement is no longer valid because it is beyond the expiration date. PRV-EXP listings are considered off-market, and the listing will remain in PRV-EXP status.

CANCELLED – PRIVATE (PRV-CAN)

- The listing agreement is no longer valid because it has been cancelled in writing by the seller and the cancellation has been accepted by the listing broker. PRV-CAN listings are considered off-market, and the listing will remain in PRV-CAN status.

SOLD – PRIVATE (PRV-SLD)

- The listing is no longer on the market because the purchase transaction has been completed. Title has been conveyed to the new owner. SLD listings are considered off-market, and the listing will remain in SLD status. Disclosure of Sold Price is optional for listings in PRV-SLD status.

General Listing Database Status	Similar Private Listing Database Status	On/Off Market
NEW	PRV-ACT	On-Market
ACTV	PRV-ACT	On-Market
BOM	PRV-ACT	On-Market
EXT	PRV-ACT	On-Market
PCH	PRV-ACT	On-Market
BOM	PRV-ACT	On-Market

AO	PRV-CON	On-Market
RFR	PRV-CON	On-Market
PND	PRV-CON	Off-Market
PSB	PRV-CON	Off-Market
EXP	PRV-EXP	Off-Market
WDN	PRV-WDN	Off-Market
CAN	PRV-CAN	Off-Market
SLD	PRV-SLD	Off-Market
RNTD	PRV-SLD	Off-Market

Property Classes

SINGLE RESIDENTIAL

- This is the most common residential property class. If the property is filed with the county tax assessor's office with a Property Use Description = Single Family, this is the correct property class.

CONDOMINIUM

- This residential property class includes for sale listings of property with condominium ownership. If the property is filed with the county tax assessor's office with a Property Use Description = Single Family, Improvement = Condo, and Land > Description includes "Condo", this is the correct property class.

MULTI-FAMILY (2-8 UNITS)

- This residential property class includes listings wherein 2-8 physically connected, multi-family zoned units are being listed and sold in a single building or property. Typically, these are small apartment buildings or flats. If there are more than 8 units in the building, the listing should be filed under Commercial Improved Property.

LOTS & ACREAGE

- This residential property class includes listings of residential vacant lots and acreage property.

RESIDENTIAL RENTAL

- This residential property class includes single unit rental listings, regardless of physical descriptors or ownership.

COMMERCIAL IMPROVED PROPERTY

- This commercial property class includes listings of commercially zoned buildings and their property.

COMMERCIAL LAND/UNIMPROVED

- This commercial property class includes listings of commercially zoned property that do not have buildings upon them.

FARM & RANCH

- This agricultural property class includes listings of farmland or ranch property. Appropriate zoning is required for this class.

CROSS PROPERTY

- This Class is used when searching across multiple Property Classes.

Definitions of Proposed Terms

CONVENTIONAL

Any mortgage loan that is not insured or guaranteed by the government. Typically, sellers are required to put 20% down minimum.

FHA

Federal Housing Administration is a part of the US Department of Housing and Urban Development. They provide mortgage insurance on loans, which protects lenders against losses. This mortgage insurance is paid by the property owner and if a property owner defaults on their mortgage, FHA will pay the lender for the unpaid principal balance.

VA

Offers Veterans, Servicemembers, and eligible surviving spouses Mortgage loans that are guaranteed by the US Department of Veteran Affairs. Typically requires no downpayment and lower interest rates are offered.

1ST SELLER CARRY

The seller of the home agrees to become a lender to the buyer. The lender agreement could be the difference between what the buyer can get from a bank, or the difference in how much downpayment they have, or the entire purchase price.

2ND SELLER CARRY

The seller acts as the bank or lender and carries a second mortgage on the property, which the buyer pays down each month along with their first mortgage.

SELLER REQ/QUALIFY

The seller is willing to consider offers with alternative or non-traditional terms (such as seller financing, assumptions, lease-to-own, or other negotiated arrangements) but reserves the right to require buyer qualification and approve the specific terms before acceptance.

LEASE OPTION

A contract between a landlord and a tenant in which the renter agrees to buy the property at the end of a set period. Typically, the monthly rental amount goes towards the downpayment.

BUYDOWN

A buydown allows homebuyers to obtain a lower interest rate when taking out a mortgage loan. Buydowns can save homeowners money on interest over the life of the loan. A buydown can involve purchasing discount points against the mortgage loan, which may require payment of an up-front fee.

WRAPAROUND

Wraparound (Wraparound Mortgage) is a form of seller financing in which the seller extends credit to the buyer by “wrapping” a new loan around the seller’s existing mortgage. The buyer makes payments to the seller, who remains responsible for the underlying loan, with the wrap typically including different interest rates or terms subject to lender approval and applicable law.

TX VET

TX Vet (Texas Veterans Loan) refers to financing through the Texas Veterans Land Board (VLB) loan programs, which offer eligible Texas veterans and military members state-backed home loans with specific eligibility, occupancy, and program requirements.

CASH

Cash means the buyer is not obtaining a mortgage or institutional financing for the purchase. The sale is not contingent on loan approval and typically allows for faster closing.

TRADE

Trade indicates the seller is willing to consider an offer that includes the exchange of other real property (or agreed-upon assets) as part of the purchase price, subject to negotiation, valuation, and seller approval.

100% FINANCING

100% Financing means the buyer is obtaining financing for the full purchase price, with no down payment required. The transaction is still subject to lender approval, appraisal, and financing contingencies.

VA SUBSTITUTION

VA Substitution refers to a VA loan assumption in which an eligible VA buyer substitutes their entitlement for the seller's entitlement on an existing VA loan, releasing the seller from future VA liability, subject to lender and VA approval.

RELEASE REQ

Release Req (Release Required) indicates that the seller requires a release of an existing lien, obligation, or responsibility (such as loan liability or entitlement) as a condition of accepting an offer, subject to lender and program approval.

INVESTOR OK

Investor OK indicates that the seller is willing to consider offers from investors, including non-owner-occupied buyers, subject to the seller's terms and any applicable financing or program requirements.

ASSUMPTION WITH QUALIFYING

Assumption with Qualifying indicates the seller is willing to allow the buyer to assume the existing loan subject to lender qualification and approval, including meeting credit, income, and program requirements.

ASSUMPTION NON-QUALIFYING

Assumption non-qualifying indicates the seller is willing to allow the buyer to assume the existing loan without lender qualification, meaning the lender does not evaluate the buyer's credit or income; however, the seller may remain liable on the loan unless otherwise released.

USDA

Home loans guaranteed by the United States Department of Agriculture (USDA) provide affordable financing options for rural Texas properties. This program helps eligible low- to moderate-income families achieve home ownership – via a no down payment home loan option.

OTHER

Other indicates that the proposed terms of sale do not fit any of the listed financing or purchase options. Details of the proposed terms must be clearly explained in public or private remarks, as applicable.

Miscellaneous Definition

SUB-AGENCY

- A sub-agent is a real estate agent or broker who works with a listing agent to help sell a property, representing the seller's interests and owing fiduciary duties to the seller and listing broker. Unlike a buyer's agent, the sub-agent does not represent the buyer but may assist in showing the property or

providing other services to an unrepresented buyer. While the sub-agent must remain loyal to the seller and cannot act in ways that harm the seller's interests, the buyer can still expect honest treatment from the sub-agent.

LIST DATE

- List Date represents the date the listing agreement was executed by the seller and broker. It does not reflect the date the seller requests the property to be placed on the market (i.e., made Active in the MLS).

ACTIVATION DATE

- Activation Date is the date a listing is made Active in the MLS and becomes available to Participants. This date may differ from the List Date and reflects when the property transitions from Draft to GLD or from PLD to GLD.

DAYS ON MARKET (DOM)

- DOM represents the total number of days a singular listing is in Active status in the GLD. DOM begins based on the list date entered and continues to accumulate each day the listing remains Active. DOM resets only when a listing expires, is cancelled, or is sold and then re-entered as a new listing in accordance with MLS policy. Please note, it is against MLS policy to re-enter a listing to intentionally reset the DOM. A new Listing agreement is required.

CUMULATIVE DAYS ON MARKET (CDOM)

- CDOM represents the cumulative number of days a property has been in Active status in the GLD. It may include multiple listings for the same property and is not tied to a single MLS listing. CDOM is intended to track the total time a property has been on the market and resets to zero only after the property has been off market for 90 days or more.