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## DOJ and FTC to hold real estate competition workshop June 5 in D.C.

Federal regulators will live stream event, public is invited to weigh in on antitrust with comments now

BY **ANDREA V. BRAMBILA**

APR 6

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It's official: The Department of Justice and the Federal Trade Commission will hold a joint workshop on real estate competition on June 5 in Washington, D.C., the [FTC announced](#) Thursday.

The federal regulators are assembling the workshop, titled "What's New in Residential Real Estate Brokerage Competition," [at the request of members of Congress](#) and in advance of the Nov. 18 [expiration of a 2008 settlement between the DOJ and the National Association of Realtors](#). That court order knocked down MLS restrictions on so-called "virtual office websites" (VOWs), enabling the online real estate shopping experience we're familiar with today on tech-savvy brokerages like Redfin and Compass to flourish. [NAR has said](#) it has no plans to alter its current VOW policy after the expiration.

FTC's website. It will focus on changes since the agencies released a report in April 2007 on real estate competition preceded by a workshop in October 2005. The FTC said the June workshop's agenda and a list of speakers would be available on its website in the "near future."

According to the FTC, workshop participants will discuss:

- Existing and emerging consumer-facing platforms for accessing listing information
- Availability of listing information to consumers
- Regulatory and competitive hurdles facing listing platforms
- Effect of listing platforms on consumers' use of real estate services
- Changes in traditional real estate broker, brokerage, and multiple listing service (MLS) practices
- Emergence and growth of nontraditional fee and service models
- Obstacles and catalysts to innovation in real estate fee structures and service models
- Competitive impact of nontraditional real estate fee and service models
- Effect of antitrust enforcement actions and consent decrees on competition in the residential real estate industry
- State licensing regimes relating to residential real estate transactions

The FTC and DOJ are also requesting public comments on real estate competition through July 31, 2018, though those wishing to weigh in on the workshop planning should submit their comments by May 18, the FTC said.

The agencies are particularly interested in comments on these questions:



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1. How has residential real estate brokerage competition evolved over the last 10 years? Has consumer demand for particular brokerage services or models changed with increasing reliance on internet-enabled technologies? How do brokers compete today with respect to fees, services, reputation for quality and other variables?
2. How have internet-enabled technologies, including consumer-facing platforms for accessing listings information, changed the residential real estate brokerage industry? What are the benefits and drawbacks of these platforms for consumers?

4. What have been the effects of past regulatory and antitrust enforcement actions on residential real estate brokerage markets? What actions can legislatures, regulators, and other government bodies take to maintain future competition in this industry?

The agencies will display the comments they receive on their websites. Comments may be submitted [here](#). Inman reached out to the FTC and DOJ to ask whether the agencies plan to use the comments to produce an updated report on real estate competition or take any other actions. We will update this story when we hear back.

The Information Technology and Innovation Foundation (ITIF), a nonprofit, nonpartisan think tank that has been funded in the past by Zillow, held [a livestreamed public forum](#) Thursday to discuss ways to improve competition in the industry.

In November, [ITIF called for federal regulators to investigate MLSs for antitrust](#) and for state lawmakers to require brokers to provide free and unrestricted access to real estate listings.

*Email Andrea V. Brambila.*

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**Dawn Fischetti** · Licensed Real Estate Salesperson at Douglas Elliman

I just love how in the last two paragraphs the "nonpartisan" think tank funded by Zillow, (sounds like a oximoron) is calling for federal regulators to investigate MLSs for antitrust and for state lawmakers to require brokers to provide free and unrestricted access to real estate listings. Who thinks this is nonpartisan, they "Zillow" already make the Real Estate Brokers & agents buy back their leads. And they "Zillow" want FREE UNRESTRICTED ACCESS TO REAL ESTATE LISTINGS! Holy.....!

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**Jim Weix** · President at The Real Estate Company, Inc.

Now is your opportunity to report the trade restraint practices of MLSs that refuse to share their data with neighboring MLSs. They cheat the consumer of more buyers for their property. Their intent is clear: cheat the consumer so that they can keep all sales limited to members of their private club.

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