

There is a title wave of epic proportions on the horizon that could change the way we do business in the world of residential real estate. If you currently own a home or are anticipating home ownership in the future, you need to be aware of possible, significant changes coming our way. These changes will significantly change the rules governing buying and selling residential real estate in this country!

Major real estate firms on the east coast, especially the National Association of Realtors (NAR), have recently been targeted and sued successfully for millions of dollars for initiating and practicing questionable business practices. With these victories, real estate companies and the National Association of Realtors stand to be fined millions – possibly billions of dollars. In the process, buying and selling real estate as we have practiced for the last 40 – 50 years could be changed drastically. Based on these recent victories, the Feds are posed to go after the entire real estate industry. Presently, there are several new lawsuits in the wings and this story is far from being over. To highlight some of the key points the Feds are questioning and attacking, the following is a short list of business practices and business concepts in question:

1. Sellers / Buyers have few options when it comes to commissions - averaging 5% to 6% currently and paid exclusively by the seller.
2. Responsibilities real estate licensees / agents owe a Seller or Buyer are often confusing.
3. The MLS systems across the country (mostly owned / controlled by the NAR) currently dictates Seller to pay not only a commission to the agency representing their selling interest, but also pay a commission to the Buyer's representative / agent who is representing the Buyer and is actively negotiating against the Seller's interests.
4. Buyers / Sellers are often confused as to what the real estate licensee / agent responsibilities are and how and when compensation is awarded, when in fact the Seller is paying the Buyer's licensee / agent commission.
5. If the Seller is paying a commission to the Buyer's representative, how can it be shown that the Buyer's representative is acting independently and representing the Buyer to the fullest?
6. A high percentage of real estate companies across the country are members of the NAR. It is concerning that **all** real estate companies' members of the NAR are 100% required to demand that all their so-called independent real estate licensees also join the NAR.
7. The control the NAR has over the real estate industry in this country and their so-called independent real estate licensees is unequalled in American business.
8. The Department of Justice wants the Buyers to negotiate with Buyer Agents directly.

Recently, I came across a link that puts all this into laymen's terms, allowing us to better understand this explosive, developing set of events. [https://www.youtube.com/watch?v=n7q\\_l29xluo](https://www.youtube.com/watch?v=n7q_l29xluo)

This is just the start. It seems the Feds are out to change the way residential real estate transactions are conducted in this country. Stay tuned, this could be a bumpy ride. If interested, I will bring to your attention all new developments that will impact future real estate activities. Email me at [rod@rodstone.com](mailto:rod@rodstone.com) and let me know if you would like to receive by email, impending, timely updates.

In response to anticipated changes I see coming to the field of real estate sales, here is my list of Seller Commission Options I offer for 2024. <http://tinyurl.com/4kb2khmd>



**Rod Stone**

907-727-9379

[rod@rodstone.com](mailto:rod@rodstone.com)

[www.YourAnchorageAKHomeSearch.com](http://www.YourAnchorageAKHomeSearch.com)

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