A New Commission Lawsuit - But This One is Different

This one is filed by a *buyer* and isn't covered under NAR's latest settlement

The real estate industry faces another commission lawsuit, and this one is similar to Batton and Batton 2. Wang vs. National Association of Realtors was filed on March 28, and it is the latest in a string of commission lawsuits after the Sitzer/Burnett verdict.

However, this one is a little different compared to the ones we have seen so far.

About Wang vs. NAR et al

Plaintiff: Dr. Hao Zhe Wang

Defendants:

- National Association of Realtors
- The Real Estate Board of New York (REBNY)
- HomeServices of America
- Compass
- eXP Holdings
- Douglas Elliman
- Halstead Real Estate
- Brown Harris Stevens Residential Sales
- Realty One Group

Court: U.S. District Court of the Southern District of New York

Filed On: March 28, 2024

Nature of the Suit: Anti-Trust

Allegations:

- Defendants conspired to impose anticompetitive restraints.
- This led to the plaintiff paying inflated commission rates for the purchase and sale of his homes.

Background

According to a report from <u>HousingWire</u>, Mr. Wang purchased several properties in Massachusetts, New York, New Jersey and Washington, D.C. Mr. Wang found these properties online through websites like Zillow and StreetEasy. As an

experienced buyer, he didn't need a buyer agent's assistance or advice to buy a house.

Unfortunately, he rarely got a favorable response when he approached listing agents. They were reluctant to take on unrepresented buyers. Mr. Wang claims:

- He rarely sought advice from real estate agents.
- He didn't trust an agent's advice as most brokers were listing agents or were employed by listing brokers.
- The defendants have falsely advertised that buyer agents are available for free of cost.
- Listing agents prioritize or prefer home buyers who are represented by agents.

Mr. Wang alleges he missed out on thousands of dollars in savings because he couldn't negotiate or set terms.

Mr. Wang is an attorney himself and preliminary reports indicate he will be representing himself in this case. He has refused class action certification for Wang vs. NAR.

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