



FOR IMMEDIATE RELEASE
May 27, 2008

CONTACT: Bert Foer
202-276-6002
bfoer@antitrustinstitute.org

**DOJ-NAR SETTLEMENT A MAJOR MILESTONE FOR CONSUMERS, BUT
ANTITRUST EXPERTS SAY THE JOURNEY MAY NOT BE OVER**

(Washington, DC) The Department of Justice (DOJ) today announced a settlement of its antitrust lawsuit against the National Association of Realtors (NAR) over internet access to Multiple Listing Service (MLS) data.

"We believe this settlement has the potential to benefit consumers through increased competition among real estate brokers," said Albert Foer, President of the American Antitrust Institute (AAI).

Foer noted the settlement is the latest in a series of actions by the DOJ and the Federal Trade Commission to protect consumers from harms to competition in the residential real estate brokerage industry. "Overall, the settlement is more evidence of the value of antitrust enforcement to consumers. It will increase the competitive role of the Internet and this should reduce transaction costs in selling or buying a home," he said.

Nonetheless, Foer cautioned the settlement appears to leave open the possibility that state laws could deprive consumers of some of the benefits contained in the settlement. "The settlement allows state law to impose minimum 'levels of service' on brokers who seek to place MLS data on the Internet. So we could see an effort by the real estate industry establishment to lobby state legislatures for laws that force participants to bundle services, maintain physical as well as virtual offices, etc., which could result in depriving consumers of money-saving options to purchase ala carte services," he said

In the fall of 2005, the AAI held a Symposium on Competition in the Residential Real Estate Industry. Papers presented at the Symposium were subsequently published in the summer 2006 issue of the Real Estate Law Journal.

About the American Antitrust Institute

The American Antitrust Institute is an independent non-profit education, research and advocacy organization. Since its formation in 1998, the AAI has made a significant impact on the direction and execution of antitrust and competition policy. To learn more about the AAI, please visit <http://www.antitrustinstitute.org>

###