

SYNOPSIS OF THE NAR SETTLEMENT

The National Association of Realtors (NAR) entered into a settlement to preserve consumer choices regarding real estate services and compensation.

KEY POINTS OF THE SETTLEMENT INCLUDE:

CONSUMER CHOICE:

The settlement maintains the ability for consumers to choose their real estate services and compensation structures.

WRITTEN AGREEMENTS:

Buyers must enter into written agreements with their agents before touring homes, ensuring clarity on services and costs.

COMPENSATION OFFERS:

Listing brokers and sellers can continue to offer compensation to buyer brokers, but these offers cannot be communicated via an MLS.

SELLER CONCESSIONS:

Sellers can communicate concessions, such as buyer closing costs, via an MLS as long as these are not tied to the use of or payment to a buyer broker.

Overall, the settlement aims to create clarity while maintaining transparency and choice for consumers in the real estate market.