

Fellow Listing Language Supporters, I found an interesting article on the following website and in our quest to stay current we want to share a clip of it with you. I found it very interesting. There has been heavy conversation surrounding Real Estate Commissions on both the Broker Side and the Sellers Side.

In the Listing Language Video, I am telling you what I would say to my Sellers at a Listing Presentation, as such, the same advice is reiterated on our standard Listing Contract for the sellers to read, so there's that. However, if your current real estate board or broker is advising you not to address, in detail, the subject of commission currently, it is in your best practice to follow their direction.

The Listing Language Listing Presentation is more than capable of standing on its own without the commission conversation being so direct.

-Your Listing Language Team

Attack on Real Estate Agents: JULY 10, 2019 BY CHRISTOPHER HANSON

<https://hansonlawfirm.com/real-estate-commissions-and-multiple-listing-services-under-attack-a-shot-across-the-bow/>

"Recent articles in major news outlets have reported a class-action lawsuit that has recently been filed against most of our nation's real estate agents, brokers, MLS's (Multiple Listing Systems), and NAR (The National Association of Realtors). The lawsuit claims the above referenced organizations conspired to keep real estate agent commissions artificially high (at 6%). This accusation is baseless, and made with the express purpose of steering future home buyers and sellers away from hiring traditional real estate brokers and toward high cost iBuying platforms.

Proof Points:

- Real estate commissions are 100% negotiable in every state
- MLS's do not regulate commissions nor censor low commission listings
- Nationally the average real estate commission is well below 6%
- iBuying platforms in reality charge more per transaction than real estate agents, but do not call it a commission

E.g. Zillow routinely charges 7% in fees while Offerpad and Opendoor routinely charge 7.5%. Though they do not call these fees a "commission".*

Media attention from the antitrust lawsuit on "commissions", and strategically placed advertising, have been used to mislead and steer home sellers toward these more expensive iBuying platforms. We believe this campaign is a deliberate effort by a small number of large technology companies not simply to digitally disrupt an industry but also to mislead home buyers and sellers into thinking they're getting lower costs and more value through these iBuying real estate platforms. Which they are not."