

NAR BUYER AGENT SETTLEMENT ITEMS

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The National Association of REALTORS® (NAR) settlement introduces significant changes to real estate transactions regarding buyer agency fees. Key highlights include:

- ****Written Agreements****:

Buyers must now sign written agreements with their agents before touring homes, specifying the compensation rate or amount[1][2][5].

- ****Compensation Off MLS****:

Offers of buyer agent compensation are no longer allowed on Multiple Listing Services (MLS) databases. Compensation must be negotiated separately[2][3][5].

- ****Negotiable Fees****:

Broker fees and commissions remain fully negotiable and are not set by law[1][4].

- ****Settlement Payment****:

NAR will pay \$418 million over four years to settle the lawsuit[2][4].

SOURCES:

[1] What the NAR Settlement Means for Home Buyers and Seller:

<https://www.nar.realtor/competition-in-real-estate/what-the-nar-settlement-means-for-home-buyers-and-sellers>

[2] NAR Settlement FAQs - National Association of REALTORS®

<https://www.nar.realtor/the-facts/nar-settlement-faqs>

[3] NAR settlement explained: Why Realtors like me are scrambling

<https://www.usatoday.com/story/opinion/voices/2024/03/28/real-estate-nar-settlement-home-buyers-sellers-commission-win/73070096007/>

[4] The Truth About the NAR Settlement Agreement:

<https://www.nar.realtor/magazine/real-estate-news/law-and-ethics/the-truth-about-the-nar-settlement-agreement>

[5] What the NAR settlement means for home buyers and sellers:

<https://finance.yahoo.com/personal-finance/nar-settlement-182020981.html?guccounter=1>

NAR complete article describing the settlement:

<https://www.nar.realtor/magazine/real-estate-news/law-and-ethics/the-truth-about-the-nar-settlement-agreement>