

# NAR Settlement Timeline

**2019** Start of Antitrust Lawsuits

**2020–2021** Escalation and DOJ Lawsuit

**2023** Trial and Settlements

- **NAR Settlement in Class Action Case (Burnett v. NAR):** In 2023, the Sitzer/Burnett trial moved forward in Missouri, with significant attention focused on whether NAR's rules led to artificially high commissions. The case was closely watched due to its potential to reshape how buyer agents are compensated.
- **Settlements with Other Brokerages:** Some major brokerages, like Anywhere Real Estate (formerly Realogy), Keller Williams, and RE/MAX, opted to settle, paying substantial sums to avoid further legal exposure. These settlements did not admit fault but indicated that change was imminent.
- **DOJ Ongoing Investigation:** The DOJ's reinvigorated investigation into NAR's practices remained active throughout the year, signaling that further government intervention might be coming.

**March 15, 2024** NAR signs the settlement agreement, aiming to resolve claims alleging that its commission policies led to inflated buyer's agent commissions.

**April 19, 2024** Plaintiffs file a motion for preliminary approval of the settlement.

**April 23, 2024** A federal judge grants preliminary approval for the \$418 million settlement.

**June 18, 2024** Deadline for MLSs and brokerages to opt into the settlement agreement.

**July 8, 2024** Updates regarding VA loans and financing commissions.

**August 10, 2024** VA temporarily lifted the ban on buyers paying for real estate agent representation.

**August 17, 2024** Trial and Settlements

- Effective date for practice changes, including the prohibition of offers of compensation on MLS and the requirement for written buyer agreements.
- Sellers are no longer required to offer compensation to buyer's agents on MLS listings.
- Class notice issued.

**September 16, 2024** Deadline for MLSs that opted into the settlement to implement necessary policy changes.

**November 26, 2024** Scheduled date for the final approval hearing of the settlement.

These dates highlight the critical milestones in the implementation and approval process of the NAR settlement agreement.