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Royal Palm Coast Realtor® Association Hosts Town Hall Meeting to Address Media Misinformation Regarding NAR Litigation Settlement

Fort Myers and Cape Coral, FL –The Royal Palm Coast Realtor® Association (RPCRA) held a Town Hall meeting for its members on Thursday, March 22, aimed at clarifying recent media inaccuracies surrounding the National Association of Realtors® (NAR) litigation settlement agreement that was announced on Friday, March 15, 2024.

During the Town Hall, Association Leadership emphasized that media reports suggesting a fixed standard commission for Realtors®, have never been, and will never be, true. Realtor® commissions have always been negotiable, with each brokerage setting its own policies. Commissions are not dictated by local, state, or national associations. RPCRA also clarified misunderstandings regarding the settlement's effect on home prices, emphasizing that home prices are influenced by economic supply and demand.

The recent class action suit known as the Spitzer-Burnett Case alleged anti-trust violations against the National Association of Realtors®(NAR)¹ regarding conspired inflation of real estate commissions by enforcing a cooperative compensation rule, which required listing brokers to offer compensation to buyer brokers in the Multiple Listing Service (MLS)². They claimed that this rule prevented sellers from negotiating fees that were paid to buyer representatives. NAR's agreement to the settlement is not an admission of liability in connection with the MLS cooperative compensation model rule, reiterating that commissions have always been subject to negotiation.

Since the summer of 2023, RPCRA diligently prepared for an impending settlement agreement by launching an *Only a Realtor®* Campaign with Broward, Palm Beaches, and St. Lucie Realtor® Associations, as an investment into the industry and consumers. The purpose of the campaign is to reach and educate consumers on the essential role of a Realtor®. Realtors® are part of the communities they serve, have expertise and knowledge to help guide consumers through the largest financial investment of their life, and advocate for fair housing and uphold a strict Realtor® Code of Ethics. For more information on the value of a Realtor®, visit rpcra.onlyarealtor.com.

Throughout the Town Hall, leadership echoed that Realtor® members should conduct business as usual until the court approves the settlement, which should take effect mid-July 2024. “We want to be the source of reliable information for our members,” said Marlissa Gervasoni, 2024 RPCRA President. “Royal Palm Coast Realtor® Association is a dedicated advocate for its members and the community, promoting professionalism, integrity, and ethical conduct in the real estate industry.

To learn more about Royal Palm Coast Realtor® Association and membership, visit RPCRA.org.

¹ The National Association of REALTORS® (NAR) is America’s largest trade association, representing more than 1.5 million members involved in all aspects of the residential and commercial real estate industries.

² Multiple Listing Services (MLSs) are independent, local marketplaces that promote innovation and make it possible for residential real estate business of all types and sizes to compete on equal ground.

The Royal Palm Coast Realtor® Association was chartered in 1922 as the Fort Myers Board of Realty and today is the largest Realtor® Association in Lee County that serves more than 10,000 Realtor® members and affiliates. The Association acts as the primary resource and active advocate for its members by collectively promoting member business interests through education, communications, and proactive management of industry issues.