

# **NAR Settlement: Non-REALTOR®-owned MLS Opt-In Instructions**

## **VOLUNTARY OPT-IN DEADLINE: JUNE 18, 2024**

**OVERVIEW:** On March 15, 2024, NAR announced a proposed settlement of litigation that would resolve claims brought on behalf of home sellers related to broker commissions. The settlement provides a voluntary opt-in mechanism for non-REALTOR®-owned MLS to be released. On April 19, 2024, Plaintiffs filed the first motion for preliminary approval, which triggers the June 18, 2024 deadline to submit an opt-in agreement (60 days from filing the first motion for preliminary approval).

**If a non-REALTOR®-owned MLS does not opt-in by June 18, 2024, it could lose any benefits under the settlement to which it is entitled.**

### **NON-REALTOR®-OWNED MLS:**

This opt-in is available to an MLS that is: a) not exclusively owned by one or more REALTOR® Member Board; and b) is not an unincorporated multiple listing service operated exclusively by a Member Board. Any Non-REALTOR®-Owned MLS that is owned, in whole or in part, by one of the remaining defendants in *Sitzer/Burnett, Moehrl, Umpa, and Gibson* lawsuits is not eligible to opt-in to NAR's settlement (See Paragraphs 13 and 19 of Appendix D and Paragraph 18 (g and h) of the settlement).

### **OPT-IN PATHS:**

**1. OPTION 1 (See Paragraph 22 of Appendix D):**

Pay an amount based on Plaintiffs' formula using the number of MLS subscribers by no later than 120 days following preliminary court approval of the settlement, a date that has not been set but will be announced.

**2. OPTION 2 (See Paragraph 23 of Appendix D):**

Pay the amount you agree and Plaintiffs negotiate in a non-binding mediation with Plaintiffs' counsel by no later than 110 days following preliminary court approval of the settlement, a date that has not been set but will be announced.

### **OPT-IN STEPS:**

A Non-REALTOR®-owned MLS that voluntarily elects one of the two opt-in paths outlined above, must:

**1. Complete, execute, and email [Appendix D](#) by no later than June 18, 2024 (Paragraph 20).**

- a. Insert the name of the Non-REALTOR®-owned MLS (Page 1).
- b. Execute, date, and insert the MLS name (Page 22-23).
- c. Indicate whether the Non-REALTOR®-owned MLS selects Option 1 or 2 (See Paragraph 20).
- d. Email an executed copy of Appendix D to each of the following: [realtorsoptin@jndla.com](mailto:realtorsoptin@jndla.com), [realtorsoptin@cohenmilstein.com](mailto:realtorsoptin@cohenmilstein.com), [nargovernance@nar.realtor](mailto:nargovernance@nar.realtor).

**2. Implement the practice changes in Section F of Appendix D as soon as practicable, but by no later than September 16, 2024.**

**3. Review and abide by the terms set forth in Appendix D.**

If you have any questions about these instructions, please contact Mike Rohde, NAR Staff Attorney at [mrohde@nar.realtor](mailto:mrohde@nar.realtor).

**THE SETTLEMENT, INCLUDING A NON-REALTOR® MLS OPT IN AGREEMENT, IS SUBJECT TO COURT APPROVAL. APPENDIX D MAY BE RESCINDED BY EITHER THE NON-REALTOR®-OWNED MLS OR THE PLAINTIFFS PURSUANT TO SECTION J OF APPENDIX D. THE INFORMATION PROVIDED HEREIN IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR LEGAL ADVICE OR FOR THE TERMS OF THE SETTLEMENT ITSELF. PLEASE CONSULT YOUR LEGAL COUNSEL.**