



Department of Justice and National Association of Realtors® Reach Agreement After Lengthy Litigation

(Denver, CO - May 28, 2008) RE/MAX International is very pleased to learn that the U.S. Department of Justice and the National Association of Realtors® have agreed to terms that will resolve the litigation originally filed in September 2005.

While it is a positive step forward, the impact of this settlement on the real estate industry is not likely to be significant. The NAR IDX policy was never challenged, the revised Virtual Office Website (VOW) policy will now become permanent, and Multiple Listing Services will remain dedicated to the professional real estate brokerages, who pay to subscribe.

To a large extent, the evolution of the marketplace has already resolved the most significant issue, the “opt-out” policy. Traditional brokerages had been able to “opt-out,” or withhold their listings from competitors’ websites. While home sellers will still have the right to determine how their listings will be shown on the Internet, most brokerages have already realized that the largest possible distribution of their listings is best for their business.

“Over two years ago, we made the decision at RE/MAX to provide the consumer with all home listings; ours right along side our competitors. The consumer has voted with their click and remax.com is now the most visited website of all the major real estate franchises,” said Dave Liniger, Co-Founder and Chairman of RE/MAX International. “The marketplace is quickly making this model the standard, regardless of this legal settlement.”

For two years the government investigated NAR’s policies, and for another two and a half years the litigation has been finding its way through the courts. In the end, NAR will not pay any fines or fees, and the settlement does not conclude that there was any wrong-doing. Nearly all NAR policies remain intact, and “opt-out” is not the issue it once was.

“I would have to conclude that this settlement is very favorable to the real estate industry,” Liniger added. “And I’m very grateful to NAR for defending our rights and seeing this process through to the end.”

###