



Consumer Federation of America

BUYER AGENT COMMISSION RATE DISCLOSURES AND THEIR IMPLICATIONS FOR HOME BUYERS AND SELLERS

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Introduction

In late 2021, hundreds of multiple listing services (MLSs) were required by the National Association of Realtors (NAR) to allow MLS participants to publish the compensation offered to buyer agents on all home listings.¹ This permission gave both participating brokerages and portals, such as Zillow and Realtor.com, the opportunity to publish commissions offered by listing brokers to buyer brokers.²

The permission represented in part NAR's response to criticism that hiding these commissions gave agents the ability to steer buyers away from low-commission to high-commission properties.³ As an influential 1983 Federal Trade Commission staff report put it: "Rational brokers can be expected to show to the buyer, and expend their selling efforts on, those homes for which they will receive the highest compensation."⁴ Some critics thought that, if information about commissions were available to home buyers, buyer agents would be more cautious about letting the size of their compensation affect their recommendations to buyers.⁵ Peer-reviewed research has shown that this steering has existed.⁶

This theory of rate disclosures, however, is unlikely to be valid unless two conditions are met:

- First, information about buyer agent compensation, almost always a commission rate, must be readily available to home buyers for all properties listed by MLSs. The more companies, brokerage, and portals publish this information, the more readily available the information becomes. Furthermore, the more prominently the rates are disclosed in website listings, the greater availability of this information to home buyers.

¹ Since brokers not only manage agents but also work as agents when dealing with clients, to avoid confusion this report will always use the term "agent" when referring to the real estate representative working with home buyers and sellers.

² "NAR Announced New Guidance That Reinforces Greater Transparency for Consumers," NAR Newsroom (November 15, 2021).

³ Compensation-related steering differs from racial steering, which has received much greater public attention.

⁴ Federal Trade Commission staff report, *The Residential Real Estate Brokerage Industry* (December 1983), p. 39.

⁵ Glenn Kelman, CEO of the discount broker Redfin said: "Now, as buyers see more and more listings where commission paid to the buyer's agent is publicly displayed, we expect the marketplace for buyers' agents to become more efficient, with buyers comparing agents' fees just as sellers already do." Alina Ptaszynski, "Shedding Light on Buyer's Agent Commissions," Redfin News (August 29, 2019). CFA agrees that this disclosure would discourage steering though not significantly advance price competition. See Consumer Federation of America press release on November 20, 2020.

⁶ Over the past two decades, the Federal Trade Commission and U.S. Department of Justice have held hearings and issued reports expressing concern about steering, but this steering was not empirically shown until three academic researchers examined property sales in the Boston area. Panle Jia Barwick, Parag Pathak, Maisy Wong, "Conflicts of Interest and Steering in Residential Brokerage," *American Economic Journal: Applied Economics* 2017, 9(3), pp. 191-222.

- Second, home buyers must understand the meaning of these rates and how they can use the rate disclosures to help ensure that they are not steered to higher-commission properties offering less value to them. Without this consumer understanding, the temptation of buyer agents to steer is likely to remain strong.

This report focuses on these two conditions. First, it examines the extent to which buyer agent commissions are disclosed and whether they are disclosed prominently, in the website property listings of major real estate portals and four to five major firms in each of 36 urban areas around the country. Second, it considers the benefits and limitations of prominent rate disclosures if consumers overcame significant barriers to understanding and using the disclosures.

The report is organized in the following sections:

- Historic context
- Methods
- Findings on availability of rate disclosures
- Consumer benefits and limitations of rate disclosures
- Suggestions for increasing consumer knowledge and use of rate disclosures
- Conclusion

Historic Context

NAR's allowing brokerages and portals to publish buyer agent commission rates was uncharacteristic of a residential real estate industry that has made it difficult for consumers to learn about commission levels. In a 2019 study of industry lack of cost transparency, the Consumer Federation of America found that traditional firms and agents:

- Did not advertise their commissions.
- Did not include information about their commissions on their websites.
- On these websites, rarely mentioned that commissions are charged.
- In response to general phone inquiries, did not provide information about full commission levels during the call.
- In conversations with a prospective home seller who inquired about seller costs, usually did not quickly provide information about commission levels.⁷

So what persuaded an industry that had hidden or obscured commission rates to allow the publication of buyer agent rates? It appears that this permission was largely a response to two significant antitrust challenges faced by the industry.

⁷ Stephen Brobeck, Hidden Real Estate Commissions: Consumer Costs and Improved Transparency (Consumer Federation of America, October 2019).

The first was investigations and threatened action by the U.S. Department of Justice (DOJ) against anti-competitive industry practices. For many decades DOJ and the Federal Trade Commission (FTC) had expressed concern about, and periodically taken action against industry policies and practices that appeared to restrict competition.⁸ DOJ had sought to thwart the industry's desire to fix agent and broker compensation levels, which by the 1930s had resulted in industry groups in most areas issuing rate schedules that had largely stabilized rates. While litigation and other pressure from DOJ eliminated this explicit rate-setting, some ninety years later, in most areas commission levels were still highly uniform, typically in the range of five to six percent. Hearings held by the FTC and DOJ about residential real estate practices in 2006 and in 2018 focused on issues of competition and included critics of industry policies and practices.

The second challenge was private antitrust litigation against mandatory compensation offers that multiple listing services required participating listing agents to make to buyer agents. Plaintiffs argued that these offers, available to MLS participants but not to consumers, effectively set commission rate levels and unfairly required home sellers to compensate buyer agents. Plaintiffs called on courts to untie (or uncouple) listing agent and buyer agent commissions, thus freeing home sellers from compensating buyer agents and allowing home buyers to negotiate the compensation of their agents.

Two lawsuits especially challenged the industry. *Sitzer v. NAR*, was filed in 2019 in Missouri, and *Moehrl v. NAR* was filed in Illinois a year later. Both lawsuits sought class action relief potentially costing the industry tens of billions of dollars. Defendants in both cases were not only the National Association of Realtors but also many large residential real estate firms. Plaintiffs in the *Moehrl* case included some of the most active and successful class action law firms in the country. By late 2020, judges hearing both cases had rejected NAR appeals for dismissal.⁹

In 2020, NAR discussed with DOJ officials a settlement that would address some DOJ antitrust concerns and provide a defense against the private litigation. These discussions culminated in a November 2020 announcement that DOJ had filed an antitrust lawsuit which was being settled by NAR agreeing to make several changes related to agent compensation. One of these changes was NAR agreeing to allow publication of the compensation offered to buyer agents on MLS listings.¹⁰

⁸ The best account of DOJ and FTC attempts to rein in industry price-setting in the 20th century can be found in the FTC's 1983 staff report, *loc. cit.*, pp. 195-222.

⁹ For a description and recent status of this litigation see: Andrea Brambila, "Federal commission suit now a class action," *Inman* (April 25, 2022).

¹⁰ Andrea Brambila, "DOJ sues NAR, alleges illegal restraints on Realtor competition (November 19, 2020).

CFA and others have cited evidence that this deal was between NAR and Trump-appointed DOJ officials and was not supported by DOJ staff. Regardless, in July 2021, months after the departure of the Trump officials, DOJ announced that they were withdrawing from the settlement. NAR called this withdrawal an “unprecedented breach of agreement” and filed a petition to oppose the withdrawal.¹¹ Yet, apparently recognizing the permanency of the withdrawal, trying to address DOJ concerns, and seeking defenses against private litigation, in November 2021 NAR announced several changes to its MLS policies. One of these changes “required MLSs to permit participants or subscribers, at their discretion, to share offers of compensation through IDX and VOW displays or through any other form or format provided to clients and consumers.”¹² Any participating real estate company, brokerage, or portal could now make available to the public the compensation offers to buyer agents on NAR-affiliated MLSs.

Methods

CFA examined buyer agent commissions published on the websites of major companies, brokerages, and portals in 36 major cities in all regions of the country. The three portals included – Zillow, Realtor.com, and Redfin – are the most popular.¹³ (Redfin is also one of the nation’s largest discount brokerages.) To select four or five of the largest residential real estate firms in each area, we relied heavily on BizJournal research on the largest local brokerages by sales volume. In many instances the websites of local brokerages are closely associated with those of related national companies. In a number of instances the websites are co-branded. And in some instances the websites include only the national brand. In all, we examined 277 local websites (7-8 websites in each of 36 cities). These websites are listed in Appendices A and B.¹⁴

All brokerage websites examined included not only their own property listings but also those of other brokers in the area. Although some of these websites featured their listings, apparently all brokers working with buyers also want to be able to show other available properties. We found no evidence that websites disclosed rates for their own listings but not for those of other area brokers whose properties they listed.

For each of these websites, on two separate occasions in December 2022 and January 2023 we examined rate disclosures on recent listings of at least five homes for sale. If there was any inconsistency in whether rates were published on a website and how they were published, we

¹¹ Andrea Brambila, “Justice Department withdraws from settlement with the National Association of Realtors,” Inman (July 1, 2021). See also: Consumer Federation of America press release, “DOJ withdrawal from settlement with NAR is good news for consumers” (July 8, 2021).

¹² “Breaking News: NAR Board Approves MLS Recommendations,” National Association of Realtors (November 15, 2021).

¹³ Top Websites Ranking for Real Estate in the World (www.similarweb.com, December 2022). Tony Mariotti, “Top 10 Real Estate Websites in the U.S.,” Ruby Home (January 7, 2023). Trulia is high-up on the latter list but is part of Zillow.

¹⁴ Cities are listed regionally east to west to facilitate inspection of any regional patterns.

examined at least a dozen more recent property listings. Based on this research, we drew conclusions as to whether rates were disclosed (1) always or almost always, (2) sometimes, or (3) never or almost never.

In inspecting the rates published we also decided whether the disclosure was prominent or not. The disclosure was always deemed prominent if it occurred near the top of the listing in relatively large typeface, and not prominent if a click was required to see the rate or if the typeface was very small. The remaining disclosures were deemed prominent or not prominent depending on their position on the first page, on their position within information about the property, and on the size of the typeface.

Findings on the Availability of Rate Disclosures

As the numbers on Table 1 indicate, buyer agent rates were “always or nearly always” published on one-third (32.5%) of the 277 websites and “sometimes” published on four percent of these websites.

Table 1: Publication of Buyer Agent Rate Disclosures by Agency on Local Websites

Agency	Always or Nearly Always (Y)	Sometimes (S)	Never or Almost Never (N)	Y+S/N (%)
Redfin	31	4	1	97.2%
Zillow	18	2	16	55.6
Realtor.com	1	0	35	2.8
Area firms	40	5	124	26.7
Total	90	11	176	32.5%

As the numbers on Table 2 indicate, for the 101 websites always or sometimes publishing rates, two-thirds (66.3%) disclosed these rates prominently.

Table 2: Prominence of Rate Disclosures on Local Websites Publishing Rates

Agency	Prominent	Not Prominent	P/NP (%)
Redfin	33	2	94.3%
Zillow	16	2	88.9
Realtor.com	0	1	0.0
Area firms	18	27	40.0
Total	77	32	66.3%

The data in Appendix B suggest that rates were more likely to be published in some cities than in others. For example, in Sacramento five of the seven websites (sampled) disclosed rates while in Seattle six of the eight websites (sampled) published rates, with five of the six doing so prominently.¹⁵ In contrast, Redfin was the only agency sampled that disclosed rates in eight of the 36 cities – Hartford (CT), Pittsburgh (PA), Nashville (TN), Louisville (KY), Columbus (OH), Las Vegas (NV), Portland (OR), and Honolulu (HI).

As the two tables suggest, there were significant differences in the frequency and prominence with which portals and companies published buyer agent rates.

- Redfin almost always published rates prominently. The only one of 36 areas without disclosure was Manhattan, a unique high-priced market dominated by five large companies that maintain a listing service separate from NAR-related MLSs. Moreover, in an additional 20 cities, all small, Redfin usually disclosed rates prominently: In 16 of the 20 they published buyer agent rates, and in 13 of the 16 they did so prominently.¹⁶ This finding is not surprising since in 2021 the company announced that they were publishing buyer rate commissions for over 700,000 homes and planned to add more listings as local MLSs made them available.¹⁷
- In over half of the markets when included in the sample, Zillow, Keller Williams, and Better Homes and Gardens published rates and usually did so prominently. As noted above, Zillow at least sometimes disclosed rates in 20 of the 36 cities and did so prominently in 16 of these 20 cities. Keller Williams disclosed rates at least sometimes in 14 of 24 cities and in 11 of these cities did so prominently. Though included in only three cities in the initial 277-website sample, Better Homes and Gardens published rates prominently in eight of 11 cities that were part of a broader sample.
- Two other companies – Coldwell Banker and RE/MAX – published rates in at least half of the cities (where part of the sample) but usually not prominently. Coldwell disclosed rates at least sometimes in 12 of 20 cities while RE/MAX published rates in eight of 16 cities. In only two cities – Miami and Dallas – Coldwell disclosed the rates prominently. In no city did RE/MAX disclose prominently.

¹⁵ Seattle brokerages belong to a multiple listing service independent of NAR that several years ago allowed members to publish buyer agent rates. Redfin is based in Seattle and championed this change. Katherine Ann Long, “Buying a home in Seattle area may get thousands of dollars cheaper, after rule change by agents,” Seattle Times (September 30, 2019).

¹⁶ The cities were Bangor (ME), Springfield (MA), Utica (NY), Roanoke (VA), Greensboro (NC), Macon (GA), Pensacola (FL) Chattanooga (TN), Toledo (OH), Evansville (IN), Eau Claire (WI), Sioux City (IA), Rapid City (SD), Abilene (TX), Durango (CO), Las Cruces (NM), St. George (UT), Ely (NV), San Luis Obispo (CA), and Walla Walla (WA).

¹⁷ Aline Ptaszynski, “Redfin Publishes Commissions on Over 700,000 Homes for Sale,” Redfin News (February 8, 2021).

- Many large companies rarely if ever published buyer agent rates. In our sample, rates were published by Berkshire Hathaway in one of 12 cities (Boston), by Sotheby's in one of 13 cities (sometimes in Manhattan), and by Compass in none of six cities. Other large companies were part of our sample in only two or three cities, so we also examined their rate disclosure in other cities as well. In ten cities, Howard Hanna, Long & Foster, Crye-Leike, Century 21, and Realty One never appeared to publish rates, and eXp did so in only one city.

Consumer Benefits and Limitations of Rate Disclosure

If buyer agent rate disclosures were readily available to and understood by home buyers, their agents would find it more difficult to steer them away from low-commission properties to higher-commission ones. The agents would be aware that buyers might wonder or even question agent reluctance to show buyers low-commission properties. Moreover, informed buyers could insist that these properties be shown.

More generally, widespread availability and consumer understanding of rates would focus more consumer attention on these rates, which research has shown are relatively high (internationally) and uniform (locally).¹⁸ Discount brokers might feel greater freedom to list properties with lower buyer agent rates. Buyers and sellers might be encouraged to discuss commissions with their agents. Before having this discussion, sellers could search listings to better understand typical buyer agent rates.

At present, though, buyers do not have easy access to buyer agent rates. Only Redfin discloses these rates prominently in a large majority of property listings. Zillow and Keller Williams publish rates prominently in about half of major markets sampled. Yet, no other major real estate company appears to do so. Prominent disclosure is especially important because it will likely be noticed by and raise questions in the minds of buyers. Rate disclosures buried in small print in the middle of detailed information about properties are much less likely to be noticed and regarded.

Besides lack of access, there are other barriers to consumer understanding and use of buyer agent rate disclosures.

- Most consumers lack important knowledge about agent compensation. According to one U.S. survey, over half of respondents (54%) said that real estate commissions are set by the government or by industry with only one-quarter (26%) thinking they are negotiable

¹⁸ See especially: Panle Jia Barwick and Maisy Wong, *Competition in the real estate brokerage industry: A critical review* (Economic Studies at Brookings, December 2019). Stephen Brobeck, *Real Estate Commission Rates in 35 Cities: Uniformity and Variability* (Consumer Federation of America, April 2022).

between agents and consumers.¹⁹ According to a more recent survey, more than half of recent home buyers (51%) said they did not fully understand how their agent was paid.²⁰

- Home sellers and buyers are understandably more focused on sale price and timing than on broker compensation. This focus is especially understandable in the case of consumers who are seeking to sell one property while purchasing another one.²¹ Moreover, the expression of compensation as a small percentage of the sale price minimizes its importance in the minds of sellers and purchasers. Expressing commissions in dollar terms would be more likely to get their attention.²²
- These and other factors result in home buyers and sellers that are “extremely malleable.” As one researcher put it: “Individual preferences, even for prices, are highly mutable and ... market intermediaries, like real estate agents, are quite powerful in shaping consumption choices.”²³

Perhaps the highest barrier to buyer use of disclosed rates, though, is the fact that in almost all sales, sellers directly compensate buyer agents. Properties listed for sale on multiple listing services must offer non-negotiable compensation to buyer agents. Consequently, when buyers discuss commissions with their agents, they are typically informed that sellers provide this compensation, and that is usually the end of the discussion.²⁴ In a small minority of purchases, buyers ask their agents whether a portion of the commission could be rebated back to them. In a large majority of instances this buyer request is refused.²⁵ In nine states, it is even illegal for buyer agents to provide rebates.²⁶ In all the others, it seems likely that many buyers reason that since they do not directly pay buyer agent commissions, they do not deserve a portion of this compensation.

Mandatory buyer agent compensation represents the principal barrier to meaningful price competition related to broker compensation. This competition requires that buyers, as well as sellers, pay and have the ability to negotiate commissions with their own agents. This widely supported goal is the focus of two major lawsuits (noted earlier) that are progressing. In both

¹⁹ Opinion Research Corporation, *Real Estate Services: Results of a National Telephone Survey of Adults* (Conducted for AARP, July 2006).

²⁰ Ptaszynski, “Shedding Light,” *loc. cit.*

²¹ For a discussion of this issue, see: Stephen Brobeck, CFA Comments Submitted at a DOJ-FTC Public Workshop on Competition Issues (June 5, 2018).

²² Barwick and Wong, “Competition in the Real Estate Brokerage Industry,” *loc. cit.*, p. 19.

²³ Markus Giesler, “Home is Where the Money Is,” *Journal of Consumer Research* (January 11, 2021).

²⁴ In November 2021, NAR announced that MLS participants would no longer be able to represent their services as free however it did not require these agents to disclose that all or most of their compensation was effectively added to the home sale price or that buyers could negotiate rebates.

²⁵ In a March 2022 online survey commissioned by the Consumer Federation of America, Ipsos, an international research and marketing firm, asked a representative sample of 1040 consumers who had purchased a home through a real estate agent: “Did you seek a portion of the commission your agent paid?” Seventeen percent said they had sought a “rebate,” but only seven percent said they had received one.

²⁶ These states are Alabama, Alaska, Iowa, Kansas, Mississippi, Missouri, Oklahoma, Oregon, and Tennessee.

Sitzer v. NAR and Moehrl v. NAR, plaintiffs seek the untying (or uncoupling) of listing agent and buyer agent rates. Effective untying of rates would allow buyers to negotiate these rates, encourage sellers to negotiate listing agent rates, and provide new opportunities for discount brokers to market their services.

Suggestions for Increasing Consumer Knowledge and Use of Rate Disclosure

The extent to which buyer agent rates are highly visible to home buyers and sellers will strongly influence consumer understanding and use of these rates. Out of sight, out of mind. But if the rates are prominent, many buyers and sellers will notice them and think about their usefulness in home purchases or sales. Accordingly, it is important that more companies than Redfin, Zillow, Keller Williams, and Better Homes and Gardens publish these rates prominently. CFA also encourages NAR, the Council of Multiple Listing Services, and ARELLO (the association of state regulators) to encourage real estate firms, brokerages, and portals, especially the popular Realtor.com, to publish the rates.

It is also important that consumer educators and information disseminators seek to better inform consumers about potential real estate agent conflicts and ways to minimize them. Regarding potential steering to high-commission properties, the key message for home buyers is: “Learn the commission rate offered to agents on any property of great interest to you. Talk to your agent about the possibility of a partial rebate of this commission to you.” For home sellers, the key message is: “Learn the commission rates offered on properties that are similar to yours in your area. Use this information in discussions with your agent about what buyer agent rate to offer.” For both, a key message is: “You can almost always find this rate on Redfin’s property listings.”

Conclusion

Publication of buyer agent rates is unlikely to significantly increase brokerage price competition because buyers remain unable to negotiate these rates. Yet this publication can discourage agents from steering buyers to higher commission properties if rates are disclosed prominently and buyers understand how to use them. This report reveals that for individual listings, buyer rates are not widely disclosed but can be found because Redfin publishes these rates prominently in a large majority of cities, large and small. The study also identifies many barriers to consumer understanding of these rates. The industry, regulators, and consumer educators should work to encourage wider publication of these rates and explain their usefulness to consumers.

APPENDIX A: BUYER AGENT COMMISSION RATE DISCLOSURE ON PORTAL WEBSITES

Y = Always or Usually
S = Sometimes
N = Never or Rarely
P = Prominent (When Disclosed)

City	Redfin	Zillow	Realtor.com
Boston (MA)	Y(P)	N	N
Hartford (CT)	Y(P)	N	N
Manhattan (NY)	N	N	N
Buffalo (NY)	Y(P)	Y(P)	N
Pittsburgh (PA)	Y(P)	N	N
Baltimore (MD)	Y(P)	Y	N
Washington (DC)	Y(P)	Y	N
Roanoke (VA)	Y(P)	Y(P)	N
Charlotte (NC)	Y(P)	N	N
Atlanta (GA)	Y(P)	N	N
Miami (FL)	Y(P)	Y(P)	N
Tampa (FL)	Y(P)	Y*	N
Birmingham (AL)	Y(P)	Y(P)	N
Little Rock (AR)	Y(P)	Y(P)	N
Memphis (TN)	S(P)	N	N
Nashville (TN)	Y(P)	N	N
Louisville (KY)	Y(P)	N	N
Columbus (OH)	Y(P)	N	N
Indianapolis (IN)	Y(P)	N	N
Chicago (IL)	Y(P)	Y*	N
Minneapolis (MN)	Y(P)	Y(P)	N
St. Louis (MO)	Y(P)	Y(P)	N
Kansas City (MO)	Y(P)	N	N
Tulsa (OK)	S(P)	S(P)	N
Dallas (TX)	Y(P)	Y(P)	Y
San Antonio (TX)	Y(P)	Y(P)	N
Denver (CO)	Y(P)	Y(P)	N
Albuquerque (NM)	Y(P)	N	N
Phoenix (AZ)	Y	Y(P)	N
Las Vegas (NV)	Y(P)	N	N
Boise (ID)	Y(P)	Y(P)	N
Sacramento (CA)	S(P)	Y(P)	N

San Francisco (CA)	S(P)	S(P)	N
Portland (OR)	Y(P)	N	N
Seattle (WA)	Y	Y(P)	N
Honolulu (HI)	Y(P)	N	N

*Only some disclosures were prominent.

APPENDIX B: BUYER AGENT WEBSITE RATE DISCLOSURE BY MAJOR BRANDS AND BROKERAGES

Y = Always or Usually
S = Sometimes
N = Never or Rarely
P = Prominent (When Disclosed)

Boston (MA)		
	Berkshire Hathaway, Robert Paul	Y
	Lamacchia	Y
	Coldwell Banker	Y
	Sotheby's	N
	Compass	N
Hartford (CT)		
	Berkshire Hathaway	N
	Coldwell Banker	N
	Keller Williams	N
	RE/MAX	N
	William Raveis	N
Manhattan (NY)		
	Brown Harris	N
	Compass	N
	Corcoran	N
	Douglas Elliman	N
	Sotheby's	S
Buffalo (NY)		
	Howard Hanna	N
	Hunt	N
	Keller Williams	Y(P)
	MJ Peterson	N
	Metro Roberts	N

Pittsburgh (PA)		
	Berkshire Hathaway	N
	Coldwell Banker	N
	Howard Hanna	N
	Keller Williams	N
	RE/MAX	N
Baltimore (MD)		
	Berkshire Hathaway	N
	Keller Williams	Y(P)
	Long and Foster	N
	RE/MAX	Y
Washington (DC)		
	Compass	N
	Long and Foster	N
	Samson	N
	TTR Sotheby's	N
Roanoke (VA)		
	Berkshire Hathaway	N
	Long and Foster	N
	MKB	N
	Mountain View	N
	RE/MAX	N
Charlotte (NC)		
	Allen Tate	N
	eXp	N
	Keller Williams	Y(P)
	RE/MAX Executive	N
	Wilkinson ERA	Y
Atlanta (GA)		
	Atlanta Fine Homes, Sotheby's	N
	Berkshire Hathaway, GA Properties	N
	Keller Williams	S(P)
	Pinnacle Pointe	N
Miami (FL)		

	Coldwell Banker	Y(P)
	Compass	N
	Berkshire Hathaway	N
	Keyes	N
Tampa (FL)		
	Charles Rutenberg	N
	Coldwell Banker	Y
	Impact Group	Y(P)
	Michael Saunders	N
	Premier, Sotheby's	N
Birmingham (AL)		
	ARC	N
	ERA	N
	Keller Williams	N
	RE/MAX	N
Little Rock (AR)		
	Coldwell Banker	Y
	Crye-Leike	N
	Janet Jones	N
	Keller Williams	Y(P)
	RE/MAX	Y
Memphis (TN)		
	Coldwell Banker, Collins-Maury	N
	Crye-Leike	N
	Kaizen	N
	Keller Williams, MindSouth	N
	RE/MAX Experts	Y
Nashville (TN)		
	Benchmark	N
	Crye-Leike	N
	Exit	N
	Keller Williams	N
	Parks	N
Louisville (KY)		
	eXp	N

	Keller Williams	N
	RE/MAX	N
	Schuler Bauer	N
	Semonin	N
Columbus (OH)		
	Century 21	N
	Coldwell Banker	N
	Keller Williams	N
	Red 1	N
	RE/MAX	N
Indianapolis (IN)		
	Berkshire Hathaway	N
	Carpenter	N
	Century 21 Sheetz	N
	FC Tucker	N
	Keller Williams	Y(P)
Chicago (IL)		
	Baird and Warner	N
	Berkshire Hathaway	N
	Coldwell Banker	Y
	@Properties, Christies	N
Minneapolis (MN)		
	Coldwell Banker	Y
	Edina	N
	Keller Williams	Y
	RE/MAX	Y
St. Louis (MO)		
	Berkshire Hathaway	N
	Coldwell Banker	Y
	eXp	N
	Keller Williams	Y
Kansas City (MO)		
	Better Homes and Gardens	Y(P)
	Keller Williams KS North	N
	Platinum	N

	Reece Nichols	N
	RE/MAX Infinity	Y
Tulsa (OK)		
	Chinowth and Cohen	N
	Coldwell Banker Select	N
	eXp	N
	Keller Williams Tulsa	S(P)
	McGraw	N
Dallas (TX)		
	Century 21 Judge Fite	N
	Coldwell Banker	Y(P)
	Ebby Halliday	N
	Keller Williams	Y(P)
	JPAR	N
San Antonio (TX)		
	Coldwell Banker	Y
	Kuper Sotheby's	N
	Keller Williams San Antonio	N
	Phyllis Browning	N
Denver (CO)		
	Coldwell Banker	S
	Keller Williams	Y
	Kentwood	N
	LIV Sotheby's	N
	RE/MAX	Y
Albuquerque (NM)		
	Berkshire Hathaway	N
	Better Homes and Gardens Steinborn	N
	Keller Williams Albuquerque	Y(P)
	Realty One New Mexico	N
	Sotheby's	N
Phoenix (AZ)		
	HomeSmart Phoenix	N
	MyHome Group	Y(P)
	Realty One	N

	Sotheby's	N
	West USA	Y
Las Vegas (NV)		
	Berkshire Hathaway	N
	Realty One	N
	Simply Vegas	N
	Sotheby's	N
	Urban Nest	N
Boise (ID)		
	Coldwell Banker	N
	Group One Sotheby's	N
	John L. Scott	N
	Keller Williams	Y(P)
	Silver Creek	N
Sacramento (CA)		
	Coldwell Banker	N
	Keller Williams	Y
	Lyons	Y
	RE/MAX Gold	Y
San Francisco (CA)		
	Coldwell Banker	S
	Compass	N
	Sequoia	N
	Sotheby's	N
	Vanguard	N
Portland (OR)		
	Sotheby's	N
	John L. Scott	N
	Premiere	N
	RE/MAX	N
	Windermere	N
Seattle (WA)		
	Coldwell Banker	Y
	John L. Scott	Y(P)
	Keller Williams Greater Seattle	N

	RE/MAX	Y
	Windermere	Y(P)
Honolulu (HI)		
	Berkshire Hathaway	N
	Better Homes and Gardens	N
	Coldwell Banker	N
	Compass	N