

**RESIDENTIAL REAL ESTATE BROKER COMMISSIONS
ANTITRUST SETTLEMENT**

**NOTICE OF PROPOSED SETTLEMENT WITH THE
NATIONAL ASSOCIATION OF REALTORS
FOR AT LEAST \$418 MILLION AND IMPORTANT PRACTICE
CHANGES**

**If you sold a home and paid a commission to a real estate agent,
then you *may* be part of a class action settlement.**

Please read this Notice carefully because it may affect your legal rights.

Para una notificación en español, visite www.RealEstateCommissionLitigation.com.

A federal court has ordered this Notice. It is not from a lawyer, and you are not being sued.

- This Settlement resolves claims against The National Association of REALTORS® (“NAR”) in several lawsuits alleging the existence of an anticompetitive agreement that resulted in home sellers paying inflated commissions to real estate brokers or agents in violation of antitrust law. In addition to releasing the claims in these lawsuits, this Settlement releases all Released Claims that any Settlement Class members have against NAR and the other released parties, as described in Section 10, regardless of whether that Settlement Class member has already brought suit and regardless of whether the Settlement Class member also was a homebuyer during the Applicable Date Ranges.
- The current value of all settlements with NAR and other Defendants is over **\$980 million**.
- To be eligible to receive the benefits of the Settlement, you must have: (1) sold a home during the Eligible Date Range (see below); (2) listed the home that was sold on a multiple listing service (“MLS”) anywhere in the United States; and (3) paid a commission to any real estate brokerage in connection with the sale of the home. The Eligible Date Range depends on which MLS you listed your home for sale on. The terms “multiple listing service” and “MLS” encompass multiple listing services nationwide, regardless of whether they are affiliated with NAR or not, including, for example, NWMLS, WPMLS, and REBNY/RLS.
- If you have already submitted a claim form in this case for a prior settlement with other Defendants on the website: www.RealEstateCommissionLitigation.com, you do not need to submit another claim form. You may be eligible for a share of multiple settlements. With one claim form, you will receive your share of each settlement that you are eligible for.

Questions? Call 888-995-0207 or visit www.RealEstateCommissionLitigation.com to learn more.

What Eligible Date Ranges apply to me?	
Where was my home listed?	Applicable Date Range
<p>Heartland MLS (encompassing the Kansas City metropolitan area, counties in eastern Kansas, counties in southwest Missouri, and counties in northwest Missouri);</p> <p>MARIS MLS (encompassing the St. Louis metropolitan area, counties in eastern Missouri, and counties in western Illinois);</p> <p>Columbia Board of Realtors MLS (encompassing Columbia, Missouri and its surrounding areas); <i>or</i></p> <p>Southern Missouri Regional MLS (encompassing Springfield and Joplin, Missouri and their surrounding areas).</p>	<p>April 29, 2014 through August 17, 2024</p>
<p>Bright MLS (Delaware, Baltimore, Maryland area, District of Columbia, parts of New Jersey, Philadelphia, Pennsylvania area, Richmond, Virginia areas, parts of West Virginia);</p> <p>Carolina/Canopy MLS (Charlotte, North Carolina area, including portions of South Carolina);</p> <p>Triangle MLS (Research Triangle Area, North Carolina);</p> <p>Stellar MLS (Tampa, Orlando, and Sarasota, Florida areas);</p> <p>Miami MLS (Miami, Florida area);</p> <p>Florida Gulf Coast (Fort Myers, Florida area);</p> <p>Metro MLS (parts of Wisconsin, including the Milwaukee areas);</p> <p>Yes MLS/MLS Now (Cleveland, Ohio, Eastern Ohio, and parts of West Virginia);</p> <p>Columbus Realtors MLS (Columbus, Ohio areas);</p> <p>Northstar MLS (Minnesota, Wisconsin);</p> <p>Wasatch Front/Utah Real Estate (Salt Lake City, Utah area);</p> <p>REcolorado/Metrolist (Denver, Colorado area);</p> <p>Pikes Peak MLS (Colorado Springs, Colorado area);</p> <p>GLVAR MLS (Las Vegas, Nevada area);</p> <p>SABOR (San Antonio, Texas area);</p> <p>ACTRIS/ABOR (Austin, Texas area);</p> <p>HAR MLS (Houston, Texas area);</p> <p>NTRIS (Dallas, Texas area);</p> <p>ARMLS (Phoenix, Arizona area); and</p> <p>Realcomp II (Detroit, Michigan area)</p>	<p>March 6, 2015 through August 17, 2024</p>

Questions? Call 888-995-0207 or visit www.RealEstateCommissionLitigation.com to learn more.

What Eligible Date Ranges apply to me?	
Where was my home listed?	Applicable Date Range
MLS PIN (Massachusetts)	December 17, 2016 through August 17, 2024
Arkansas, Kentucky, and Missouri, but not identified above	October 31, 2018 through August 17, 2024
Homes in Alabama, Georgia, Indiana, Maine, Michigan, Minnesota, New Jersey, Pennsylvania, Tennessee, Vermont, Wisconsin, or Wyoming, but not identified above	October 31, 2017 through August 17, 2024
Any MLS in the United States other than the MLSs listed above	October 31, 2019 through August 17, 2024

Your Legal rights are affected whether or not you act. *Please read this Notice carefully*

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
SUBMIT A CLAIM FORM BY MAY 9, 2025	The only way to get a payment.
ASK TO BE EXCLUDED BY OCTOBER 28, 2024	If you do not want to be included in this Settlement with NAR, you must exclude yourself. This is called “opting out.” This is the only option that allows you to sue NAR for these same issues again.
OBJECT BY OCTOBER 28, 2024	You may write to the Court about why you don’t like the proposed Settlement. You cannot object if you opt-out.
GO TO A HEARING ON NOVEMBER 26, 2024	You may ask to speak in Court about the fairness of the proposed Settlement with NAR.
DO NOTHING	If you do nothing and the Court approves the proposed Settlement, you will get no payment. You will not be able to sue NAR for these same issues again.

- These rights and options – **and the deadlines to exercise them** – are explained in this Notice.
 - The Court in charge of this case still has to decide whether to approve the proposed Settlement. Payments will be made if the Court approves the Settlement and after appeals are resolved. Please be patient.
 - Along with this proposed settlement with NAR, other proposed settlements have been reached with Anywhere, RE/MAX, Keller Williams, Compass, Real Brokerage, Realty ONE, @properties, Douglas Elliman, Redfin, Engel & Völkers, HomeSmart, United Real
- Questions? Call 888-995-0207 or visit www.RealEstateCommissionLitigation.com to learn more.*

Estate, and certain of their affiliates. Some of those settlements have already received final approval from the District Court. Additional settlements may be reached with other Defendants. See www.RealEstateCommissionLitigation.com for more information about these settlements and any additional settlements. You may not receive any additional written notice about future Settlements, so it is important that you continue to check the website to stay up to date.

BASIC INFORMATION

1. Why did I get this notice?

This Notice has been posted for the benefit of potential members of the Settlement Class. If you are uncertain about whether you are a member of the Settlement Class, you may contact the Settlement Administrator at 888-995-0207.

This Notice has been posted because members of the Settlement Class have a right to know about the proposed settlement of class action lawsuits in which they are class members, and about all of their options, before the Court decides whether to approve the Settlement. If the Court approves the Settlement, and after objections or appeals relating to the Settlement are resolved, the benefits provided by the Settlement will be available to members of the Class.

This Notice explains the lawsuits, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them. A full copy of the Settlement Agreement may be viewed at the settlement website: www.RealEstateCommissionLitigation.com. This Notice contains only a summary of the Settlement.

The Court in charge of the Settlement is the United States District Court for the Western District of Missouri. The case before this Court is known as *Burnett et al. v. National Association of Realtors, et al.*, Case No. 19-CV-00332-SRB (“Burnett”). The people who filed this lawsuit are called the Plaintiffs. The people being sued are called the Defendants. Defendants in the *Burnett* action include The National Association of Realtors (“NAR”) and the following large real estate brokerage firms: Anywhere, RE/MAX, Keller Williams, and Berkshire Hathaway HomeServices. Of these Defendants, this Settlement concerns only NAR. Notice of additional settlements is also available on the settlement website: www.RealEstateCommissionLitigation.com.

This Settlement also resolves claims against NAR raised in other lawsuits involving alleged anticompetitive conduct, including but not limited to: *Moehrl et al. v. National Association of Realtors et al.*, Case No. 1:19-cv-01610-ARW (Northern District of Illinois) (“Moehrl”); *Umpa v. National Association of Realtors, et al.*, Case No. 4:23-cv-00945 (W.D. Missouri) (“Umpa”); and *Gibson v. National Association of Realtors et al.*, Case No. 23-CV-788-SRB (Western District of Missouri) (“Gibson”).

2. What are the lawsuits about?

The lawsuits claim that Defendants, including NAR, created and implemented rules that require home sellers to pay commissions to the broker or agent representing the buyer and that caused home sellers to pay total commissions at inflated rates. They also allege that Defendants enforced these rules through anticompetitive and unlawful practices.

Questions? Call 888-995-0207 or visit www.RealEstateCommissionLitigation.com to learn more.

The lawsuits claim that these rules are anticompetitive and unfair, and that they violate antitrust laws. You can read Plaintiffs' complaints at www.RealEstateCommissionLitigation.com. Specifically, the lawsuits allege violations of the Sherman Act (a federal antitrust statute found at 15 U.S.C. § 1 *et seq.*) among other things. The Sherman Act claims apply to home sales that occurred anywhere in the United States during the Eligible Date Range.

3. Has the Court decided who is right?

Although the *Burnett* Court has authorized notice to be given of the proposed Settlement, this Notice does not express the opinion of the Court on the merits of the claims or defenses asserted by either side of the lawsuits.

NAR disputes Plaintiffs' allegations and denies all liability to Plaintiffs and the Class in the *Burnett*, *Moehrl*, and *Gibson* lawsuits. You can read the Answer filed by NAR in the *Burnett* lawsuit here: www.RealEstateCommissionLitigation.com.

On October 31, 2023, a jury found in favor of Plaintiffs in the *Burnett* action. The parties entered into this proposed Settlement on March 15, 2024, after that verdict.

4. Why are these cases class actions?

In a class action, one or more people called Class Representatives sue on behalf of other people who have similar claims. The people together are a "Class" or "Class Members." The consumers who sued Defendants — and all the Class Members like them — are called Plaintiffs. The companies they sued are called the Defendants. One court resolves the issues for everyone in the Class — except for those who choose to exclude themselves from the Class.

Here, the *Burnett* Court decided that a class can be certified for settlement purposes because it preliminarily meets the requirements of Federal Rule of Civil Procedure 23, which governs class actions in federal courts. Specifically, the Court found that: (1) there are numerous people who fit the class definition; (2) there are legal questions and facts that are common to each of them; (3) the Plaintiffs' claims are typical of the claims of the rest of the Class; (4) Plaintiffs, and the lawyers representing the Class, will fairly and adequately represent the Class Members' interests; (5) the common legal questions and facts are more important than questions that affect only individuals; and (6) class treatment will be more efficient than having individual lawsuits.

5. Why are there settlements?

Although Plaintiffs prevailed at trial in the *Burnett action*, NAR indicated that it would appeal the jury's verdict. Counsel for the Settlement Class investigated the facts and applicable law regarding Plaintiffs' claims and Defendants' defenses, the potential issues on appeal, and NAR's ability to pay. The parties engaged in lengthy arms-length negotiations to reach the Settlement. Plaintiffs and Counsel for the Settlement Class believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interest of the Class.

Both sides agree that by settling, NAR is not admitting any liability or that it did anything wrong. Both sides want to avoid the uncertainties and expense of further litigation.

WHO IS IN THE SETTLEMENT?

Questions? Call 888-995-0207 or visit www.RealEstateCommissionLitigation.com to learn more.

6. How do I know if I am a part of the Settlement?

You are a part of the Settlement Class if you: (1) sold a home during the Eligible Date Range (as defined above); (2) listed the home that was sold on a multiple listing service (as defined above) anywhere in the United States; and (3) paid a commission to a real estate brokerage in connection with the sale of the home. Note that you are part of the Settlement Class if you meet all three of these conditions, regardless of whether you also were a buyer within the Applicable Date Ranges.

If you are uncertain as to whether you are a member of the Settlement Class, you may contact the Settlement Administrator at 888-995-0207 to find out.

THE SETTLEMENT BENEFITS

7. What does the Settlement provide?

If you are a member of the Settlement Class, you are eligible to receive a benefit under the Settlement.

NAR has agreed to pay \$418,000,000 into a settlement fund. The current value of all settlements with NAR and other Defendants is over \$980 million. In addition, certain (a) REALTOR® MLSs, (b) non-REALTOR® MLSs, and (c) real estate brokerages with a REALTOR® Principal that together with their affiliates have over \$2 billion in total sales volume, have agreed to “opt in” and make payments under this Settlement. Those entities (and the amounts they are paying, if anything) will be reflected on the settlement website: www.RealEstateCommissionLitigation.com.

The fund will be distributed to qualifying Settlement Class Members who submit an approved claim form, after any awarded attorneys’ fees, expenses, settlement administration costs, and service awards have been deducted.

NAR has also agreed to provide Cooperation and to implement important Practice Changes, including the following:

- i. Eliminate and prohibit any requirement by the National Association of REALTORS®, REALTOR® MLSs, or Member Boards that listing brokers or sellers must make offers of compensation to buyer brokers or other buyer representatives (either directly or through buyers), and eliminate and prohibit any requirement that such offers, if made, must be blanket, unconditional, or unilateral;
- ii. Prohibit REALTOR® MLS Participants, subscribers, other real estate brokers, other real estate agents, and their sellers from (a) making offers of compensation on the MLS to buyer brokers or other buyer representatives (either directly or through buyers); or (b) disclosing on the MLS listing broker compensation or total brokerage compensation (i.e., the combined compensation to both listing brokers and cooperating brokers);
- iii. Require REALTOR® MLSs to (a) eliminate all broker compensation fields on the MLS; and (b) prohibit the sharing of offers of compensation to buyer brokers or other buyer representatives via any other REALTOR® MLS field;
- iv. Eliminate and prohibit any requirements conditioning participation or membership in a REALTOR® MLS on offering or accepting offers of compensation to buyer brokers or other buyer representatives;

Questions? Call 888-995-0207 or visit www.RealEstateCommissionLitigation.com to learn more.

- v. Agree not to create, facilitate, or support any non-MLS mechanism (including by providing listing information to an internet aggregators' website for such purpose) for listing brokers or sellers to make offers of compensation to buyer brokers or other buyer representatives (either directly or through buyers), however, this provision is not violated by (a) a REALTOR® MLS providing data or data feeds to a REALTOR®, REALTOR® MLS Participant, or third party unless the REALTOR® MLS knows those data or data feeds are being used directly or indirectly to establish or maintain a platform for offers of compensation from multiple brokers (i.e. the REALTOR® MLS cannot intentionally circumvent this requirement); or (b) a REALTOR® or REALTOR® MLS Participant displaying both (1) data or data feeds from a REALTOR® MLS and (2) offers of compensation to buyer brokers or other buyer representatives, but only on listings from their own brokerage;
- vi. Unless inconsistent with state or federal law or regulation before or during the operation of the Settlement Agreement, require that all REALTOR® MLS Participants working with a buyer enter into a written agreement before the buyer tours any home with the following:
 - a. To the extent that such a REALTOR® or Participant will receive compensation from any source, the agreement must specify and conspicuously disclose the amount or rate of compensation it will receive or how this amount will be determined;
 - b. The amount of compensation reflected must be objectively ascertainable and may not be open-ended (e.g. "buyer broker compensation shall be whatever amount the seller is offering to the buyer"); and
 - c. Such a REALTOR® or Participant may not receive compensation for brokerage services from any source that exceeds the amount or rate agreed to in the agreement with the buyer;
- vii. Prohibit REALTORS® and REALTOR® MLS Participants from representing to a client or customer that their brokerage services are free or available at no cost to their clients, unless they will receive no financial compensation from any source for those services;
- viii. Require REALTORS® and REALTOR® MLS Participants acting for sellers to conspicuously disclose to sellers and obtain seller approval for any payment or offer of payment that the listing broker or seller will make to another broker, agent, or other representative (e.g., a real estate attorney) acting for buyers; and such disclosure must be in writing, provided in advance of any payment or agreement to pay another broker acting for buyers, and specify the amount or rate of any such payment;
- ix. Require REALTORS® and REALTOR® MLS Participants to disclose to prospective sellers and buyers in conspicuous language that broker commissions are not set by law and are fully negotiable (a) in their listing agreement if it is not a government-specified form, (b) in their agreement with buyers if it is not a government-specified form, and (c) in pre-closing disclosure documents if there are any and they are not government-specified forms. In the event that the listing agreement, buyer representation agreement, or pre-closing disclosure documents are a government form, then REALTORS® and REALTOR® MLS Participants must include a disclosure with conspicuous language expressly stating that broker commissions are not set by law and are fully negotiable. NAR also shall require that REALTOR® Member Boards and REALTOR® MLSs, to the extent they publish form listing agreements, buyer representation agreements, and pre-closing disclosure documents for use by REALTORS®, Participants, and/or subscribers, must conform those documents to this paragraph;

Questions? Call 888-995-0207 or visit www.RealEstateCommissionLitigation.com to learn more.

- x. Require that REALTORS® and REALTOR® MLS Participants and subscribers must not filter or restrict MLS listings communicated to their customers or clients based on the existence or level of compensation offered to the buyer broker or other buyer representative assisting the buyer;
- xi. Rescind or modify any existing rules that are inconsistent with the practice changes reflected in the Settlement Agreement;
- xii. Develop educational materials that reflect and are consistent with the practice changes reflected in the Settlement Agreement and eliminate educational materials, if any, that are contrary to it.
- xiii. The practice changes summarized above shall not prevent (a) offers of compensation to buyer brokers or other buyer representatives off of the multiple listing service; or (b) sellers from offering buyer concessions on a REALTOR® MLS (e.g., for buyer closing costs), so long as such concessions are not limited to or conditioned on the retention of or payment to a cooperating broker, buyer broker, or other buyer representative.

The opting-in parties have also agreed to certain cooperation and Practice Changes. You can learn more about the Practices Changes and Cooperation in the NAR Settlement Agreement at www.RealEstateCommissionLitigation.com.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

8. How can I get a benefit?

*Note: If you have already submitted a claim form in this litigation for a prior settlement with other Defendants through the website: www.RealEstateCommissionLitigation.com, you do not need to submit another claim form. **With one claim form, you will receive your share of each settlement that you are eligible for.***

To receive a benefit, a Settlement Class Member must submit a claim form with information pertaining to and/or evidence of your home sale and commissions paid to the Notice and Claims Administrator. The Notice and Claims Administrator will be responsible for reviewing all claim forms and evidence of purchase to determine whether a claim is an approved claim. The Notice and Claims Administrator will reject any claim that is not: (a) submitted timely and in accordance with the directions on the claim form, the provisions of this Settlement Agreement, and the Preliminary Approval Order; (b) fully and truthfully completed by a Settlement Class Member or their representative with all of the information requested in the claim form; and (c) signed by the Settlement Class Member. Claims that cannot be confirmed by the Settlement Administrator may be subject to challenge, nonpayment, or a reduced share of the available funds.

You can submit a claim form by clicking this link, or by printing off the claim form from this website and returning it to the Settlement Administrator via mail or email on or before May 9, 2025.

Burnett et al. v. The National Association of Realtors et al.
c/o JND Legal Administration
PO Box 91479
Seattle, WA 98111

Email: info@RealEstateCommissionLitigation.com

9. When would I get my benefit?

Questions? Call 888-995-0207 or visit www.RealEstateCommissionLitigation.com to learn more.

The Court will hold a final Fairness Hearing **at 1:30 PM on November 26, 2024**, in the United States District Court for the Western District of Missouri, 400 E. 9th St., Courtroom 7B, Kansas City, Missouri 64106, to decide whether to finally approve the Settlement. If the Settlement is approved, there may be appeals. Payments to members of the Settlement Class will be made only if the Settlement is approved and after any claims period and appeals are resolved. This may take some time, so please be patient.

10. What am I giving up to get a benefit?

Upon the Court's approval of the proposed Settlement, all members of the Settlement Class who do not exclude themselves (as well as their representatives) will release:

(i) NAR; (ii) NAR's Members, Associate Members, and its Member Boards that do not operate an unincorporated MLS on certain conditions, including that they agree to abide by applicable practice changes; (iii) REALTOR® MLSs, as defined in the Settlement Agreement, on certain conditions, including that they agree to abide by applicable practice changes; (iv) any non-REALTOR® MLSs, as defined in the Settlement Agreement, but only on certain conditions, including that they agree to practice changes and pay an additional amount for the benefit of the Class as outlined in Appendix D; (v) qualifying real estate brokerages with a calendar year 2022 Total Transaction Volume for residential home sales of \$2 billion or less, including all parents, subsidiaries, affiliates, associates, and franchisees, that have a REALTOR® as a Principal and comply with the practice changes; and (vi) qualifying real estate brokerages with a REALTOR® Principal that, together with their affiliates, have over \$2 billion in total sales volume but only on certain conditions, including that they agree to practice changes and pay an additional amount for the benefit of the Class as specified in the Settlement Agreement. Please check the Settlement website for more information about entities participating in this Settlement.

All members of the Settlement Class who do not exclude themselves will release claims whether known or unknown that they ever had, now have, or hereafter may have and that have accrued as of the date of preliminary approval of the Settlement arising from or related to the Released Claims. "Released Claims" means any and all manner of claims regardless of the cause of action arising from or relating to conduct that was alleged or could have been alleged in the Actions based on any or all of the same factual predicates for the claims alleged in the Actions, including but not limited to commissions negotiated, offered, obtained, or paid to brokerages by anyone in connection with the sale of any residential home (including claims as a seller, buyer, or otherwise), regardless of whether the claim has been brought. The release does not extend to any individual claims that a Class Member may have against his or her own broker or agent based on a breach of contract, breach of fiduciary duty, malpractice, negligence or other tort claim, other than a claim that a Class Member paid an excessive commission or home price due to the claims at issue.

This release may affect your rights, and may carry obligations, in the future. To view terms of the release, review the Settlement Agreement, which is available at www.RealEstateCommissionLitigation.com.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from the Settlement, and you want to keep the right to sue or continue to sue NAR and affiliated entities on your own about the legal issues in these cases, then you must

Questions? Call 888-995-0207 or visit www.RealEstateCommissionLitigation.com to learn more.

take steps to get out. This is called excluding yourself—or is sometimes referred to as opting out of the Settlement Class.

11. How do I ask to be excluded?

To ask to be excluded, you must execute and send a Request for Exclusion to the Settlement Administrator postmarked on or before the end of **October 28, 2024**. A Request for Exclusion must be personally signed by each potential Settlement Class Member requesting exclusion. Additionally, a Request for Exclusion must include the potential Settlement Class Member's present name and address, a clear and unequivocal statement that the potential Settlement Class Member wishes to be excluded from the Settlement Class as to NAR, and the signature of the putative Settlement Class Member or, in the case of a potential Settlement Class Member who is deceased or incapacitated only, the signature of the legally authorized representative of the putative Settlement Class Member.

Note: if you did not exclude yourself from previous settlements, you may still exclude yourself from this Settlement.

If the request is not postmarked on or before **October 28, 2024**, your exclusion will be invalid, and you will be bound by the terms of the Settlement approved by the Court, including without limitation, the judgment ultimately rendered in the case, and you will be barred from bringing any claims against NAR or those affiliated with NAR outlined in paragraph 10 above which arise out of or relate in any way to the claims in the case as specified in the release referenced in paragraph 10 above.

You must mail your Exclusion Request to:

Burnett et al. v. The National Association of Realtors et al.
c/o JND Legal Administration – Exclusion Dpt.
PO Box 91486
Seattle, WA 98111

12. If I don't exclude myself, can I sue NAR for the same thing later?

No. Unless you exclude yourself, you give up any right to sue NAR and those affiliated with NAR for the claims that the Settlement resolves. If you have a pending lawsuit against NAR or certain affiliated entities such as MLSs or small brokers, speak to your lawyer in that case immediately. You may have to exclude yourself from this Class to continue your own lawsuit. Remember, the exclusion deadline is **October 28, 2024**.

13. If I exclude myself, can I get benefits from the Settlement?

No. If you exclude yourself as to the NAR Settlement, do not send in a claim form to ask for any money. If you exclude yourself only as to NAR, you may still ask for money from the settlements with other Defendants. If you exclude yourself as to NAR, you may sue, continue to sue, or be a part of a different lawsuit against NAR.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this Settlement?

Questions? Call 888-995-0207 or visit www.RealEstateCommissionLitigation.com to learn more.

The Court decided that the law firms Ketchmark and McCreight P.C.; Williams Dirks Dameron LLC; Boulware Law LLC; Hagens Berman Sobal Shapiro LLP; Cohen Milstein Sellers & Toll PLLC; and Susman Godfrey LLP, are qualified to represent you and all other Settlement Class Members. These lawyers are called “Class Counsel.” You will not be charged for these lawyers. They are experienced in handling similar cases against other entities. More information about the law firms, their practices, and their lawyers’ experience is available at: www.kansascitylawoffice.com, www.williamsdirks.com, www.boulware-law.com, www.hbsslaw.com, www.cohenmilstein.com, and www.susmangodfrey.com.

Class Counsel represent the interests of the Settlement Class. You may hire your own attorney to advise you, but if you hire your own attorney, you will be responsible for paying that attorney’s fees.

15. How will the lawyers be paid?

Class Counsel will ask the Court for attorneys’ fees, in an amount not to exceed one-third (33.3%) of the settlement fund, plus out-of-pocket expenses incurred during the case. The Court may award less. Class Counsel may also seek compensation for each current and/or former class representative in the actions captioned *Burnett et al. v. The National Association of Realtors et al.*, Case No. 19-CV-00332-SRB, pending in the Western District of Missouri; *Moehrl et al. v. The National Association of Realtors*, Case No. 19-CV-01610-ARW, pending in the Northern District of Illinois; and *Gibson v. National Association of Realtors et al.*, Case No. 23-CV-788-SRB, pending in the Western District of Missouri.

The Class Representatives will make their request for attorneys’ fees, costs, and service awards on or before September 13, 2024, and that request will be published at www.RealEstateCommissionLitigation.com.

NAR will pay the fees and expenses that the Court awards from the settlement fund. You are not responsible for any fees or expenses that the Court awards.

OBJECTING TO THE PROPOSED SETTLEMENT

You can tell the Court that you don’t agree with the Settlement or some part of it.

16. How do I tell the Court that I don’t like the Settlement?

If you are a Class Member, you can object to this Settlement if you do not like any part of it, including the forthcoming motion for attorneys’ fees, costs and service awards. You can give reasons why you think the Court should not approve it. The Court will consider your view. To object, you must file or send a written objection to the Court, as instructed by the Court, by **October 28, 2024** or you will waive your right to object (whether in opposition to the motion for Preliminary Approval, motion for attorneys’ fees, costs and service awards, motion for Final Approval, on appeal, or otherwise) to the Settlement. Be sure to include the case name and number (*Burnett et al. v. The National Association of Realtors et al.*, Case No. 19-CV-00332-SRB), your name, address, telephone number, your signature, and the reasons you object to the Settlement.

You must file any objection with the Clerk of the Court at the address below by October 28, 2024:

Questions? Call 888-995-0207 or visit www.RealEstateCommissionLitigation.com to learn more.

United States District Court for the Western District of Missouri
400 E. 9th St., Room 7462, Kansas City, Missouri 64106
Burnett et al. v. The National Association of Realtors et al., Case No. 19-CV-00332-SRB

You must also send your objection by first class mail, postmarked on or before October 28, 2024, to Class Counsel and Defendant’s Counsel. These documents should be mailed to Class Counsel at:

Williams Dirks Dameron LLC
c/o Eric Dirks
1100 Main Street, Suite 2600
Kansas City MO 64105

and to NAR Counsel at:

Ethan Glass
Cooley LLP
1299 Pennsylvania Ave. NW #700
Washington, DC 20004

Any member of the Settlement Class who does not file and serve an objection in the time and manner described above will not be permitted to raise that objection later.

17. What’s the difference between objecting and excluding?

Objecting is simply telling the Court that you don’t like something about the Settlement. You can object to a Settlement only if you stay in it. Excluding yourself is telling the Court that you do not want to be part of a Settlement. If you exclude yourself, you have no basis to object because the Settlement no longer affects you.

THE COURT’S FAIRNESS HEARING

18. When and where will the Court decide whether to approve the Settlement?

There will be a final Fairness Hearing to consider approval of the proposed Settlement, **at 1:30 PM on November 26, 2024** at the United States District Court for the Western District of Missouri, 400 E. 9th St., Courtroom 7B, Kansas City, Missouri 64106. The hearing may be postponed to a later date without further notice. Any such postponements will be posted on the Court docket and/or settlement website at www.RealEstateCommissionLitigation.com. The purpose of the hearing is to determine the fairness, reasonableness, and adequacy of the terms of the Settlement, whether the Settlement Class is adequately represented by the Plaintiffs and Class Counsel, and whether an order and final judgment should be entered approving the proposed Settlement. The Court will also consider Class Counsel’s application for an award of attorneys’ fees and expenses, and any class representative service awards.

You will be represented by Class Counsel at the Fairness Hearing unless you choose to enter an appearance in person or through your own counsel. The appearance of your own attorney is not necessary to participate in the Fairness Hearing.

Questions? Call 888-995-0207 or visit www.RealEstateCommissionLitigation.com to learn more.

19. Do I have to come to the hearing?

No. Class Counsel will represent the Settlement Class at the Fairness Hearing, but you are welcome to come at your own expense. If you send any objection, you do not have to come to Court to talk about it. As long as you filed and mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend if you wish.

20. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter saying that it is your “Notice of Intention to Appear in *Burnett et al. v. The National Association of Realtors et al.*, Case No. 19-CV-00332-SRB.” Be sure to include your name, address, telephone number and your signature. Your Notice of Intention to Appear must be postmarked no later than **October 28, 2024**, and be sent to the Clerk of the Court, Class Counsel and Counsel for NAR, at the addresses in Section 16. You cannot speak at the hearing if you excluded yourself.

ARE THERE OTHER REAL ESTATE COMMISSIONS LAWSUITS OR OTHER DEFENDANTS?

21. Are there other similar cases?

In addition to *Burnett*, there are numerous other actions involving similar claims, including: *Moehrl et al. v. Nat'l Ass'n of Realtors et al.*, Case No. 1:19-cv-01610 (N.D. Ill.); *Gibson et al. v. Nat'l Ass'n of Realtors et al.*, Case No. 23-CV-788-SRB (W.D. Mo.); *Nosalek v. MLS Property Information Network, Inc. et al.*, Case No. 20-CV-12244-PBS (D. Mass.); *Batton v. NAR*, Case No. 1:21-cv-00430 (N.D. Ill.); *Batton v. Compass*, Case No. 1:23-cv-15618 (N.D. Ill.); *Burton v. Nat'l Ass'n Realtors*, Case No. 7:23-cv-05666-JD (D.S.C.); *QJ Team, LLC and Five Points Holdings, LLC v. Texas Ass'n of Realtors*, Case No. 4:23-cv-01013 (E.D. Tx.); *March v. REBNY*, Case No. 1:23-cv-09995 (S.D.N.Y.); *1925 Hooper LLC v. Nat'l Ass'n of Realtors*, Case No. 1:23-cv-05392-SEG (N.D. Ga.); *Moratis v. West Penn Multi-List, Inc.*, Case No. 2:23-cv-2061 (W.D. Pa.); *Parker Holding Group, LLC v. Fla. Ass'n of Realtors*, 23-TC-187328252 (Fla. Cir. Ct.); *Grace v. Nat'l Ass'n of Realtors*, Case No. 3:23-cv-06352 (N.D. Cal.); *Masiello v. Arizona Association of Realtors*, Case No. 2:24-cv-00045 (D. Ariz.); *Tuccori v. At World Properties, LLC*, Case No. 2:24-cv-00150 (N.D. Ill.); *Whaley v. Nat'l Ass'n of Realtors*, Case No. 2:24-cv-00105 (D. Nev.); *Fierro v. National Association of Realtors*, Case No. 2:24-cv-00449 (C.D. Cal.); *Friedman v. REBNY et al.*, Case No. 1:23-cv-00405 (S.D.N.Y.); *Willsim Latham v. MetroList*, Case No. 2:24-cv-00244 (E.D. Cal.); *Maslanka v. Baird & Warner Inc.*, 1:24-cv-02399 (N.D. Ill.); *Peiffer v. Latter & Blum Holding, LLC, et al.*, Case No. 2:24-cv-00557 (E.D. La.); *Wang v. Nat'l Ass'n of Realtors et al.*, Case No. 1:24-cv-02371 (S.D.N.Y.); *Jutla v. Redfin Corporation*, 2:24-cv-00464 (W.D. Wash.); *Hartz v. Real Estate One, Inc.*, 1:24-cv-03160 (N.D. Ill.); *Wutsch v. William Raveis Real Estate, Inc.*, FST-CV-24-6067981-S (Conn. Super. Ct.); *Burton v. Bluefield Realty*, Case No. 7:24-cv-01800-JDA (D.S.C.); *1925 Hooper LLC v. Watson Realty Corp.*, Case No. 3:24-cv-00374 (M.D. Fla.); *1925 Hooper LLC v. Arc Realty*, 24-cv-00495 (N.D. Ala.); *Wallach v. Silvercreek Realty Group LLC*, Case No. 1:24-cv-3356 (N.D. Ill.); *Lutz v. Homeservices of America, Inc., et al.* 4:24-cv-10040-KMM (S.D. Fla.); *Davis v. Hanna Holdings, Inc.* 2:24-cv-02374 (E.D. Pa.); among others. The Settlement may release any claims against NAR asserted on behalf of plaintiffs or members of the putative classes in those cases. But the Settlement

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may not release claims against other unaffiliated Defendants in those cases. If you are a member of a class in any other cases involving similar claims, you may have additional rights to participate in or exclude yourself from ongoing litigation or settlements in those cases.

GETTING MORE INFORMATION

22. Are there more details available?

This Notice is only a summary. For a more detailed statement of the matters involved in the lawsuits or the Settlement, you may refer to the papers filed in this case during regular business hours at the office of the Clerk of Court, United States District Court for the Western District of Missouri, 400 E. 9th St, Kansas City, Missouri 64106: *Burnett et al. v. The National Association of Realtors et al.*, Case No. 19-CV-00332-SRB. The full Settlement Agreement and certain pleadings filed in the case are also available at www.RealEstateCommissionLitigation.com, or they can be requested from Class Counsel, identified above / or Settlement Administrator, at: contact information from question 8.

