



Realcomp Settlement FAQs

February 5, 2014

Q: What is the full cost of the settlement?

- We have reached a preliminary agreement subject to court approval for \$3.25 million based on a class action lawsuit filed in 2010, in the wake of the FTC's ruling on exclusive agency listings.

Q: Who is paying the settlement?

- Realcomp, several of our shareholders – Dearborn Area Board, Eastern Thumb Association, Greater Metropolitan Association, Livingston County Association, and North Oakland County Board - and subscribers are all contributing financially to cover the agreed-upon settlement.

Q: I wasn't a licensed REALTOR® in 2006 when this case began, why should I pay?

- As a current Realcomp subscriber, you are receiving the benefits of a vibrant MLS. In order for Realcomp to continue to provide all of its services to all of its constituents this case had to be settled on these terms.

Q: What if I cancel my subscription and join again in 2015?

- All REALTORS® will be assessed the legal fund assessment of \$17 per month during the months they are a Realcomp subscriber. If subscribers quit and later rejoin just to avoid the fee then Realcomp reserves the right to charge a re-entry fee.

Q: What if I pay the \$117.00 quarterly fee but not the \$51.00 legal assessment fee?

- If an agent's fees are not paid in full by the date shown on the invoice, services may be suspended.

Q: Can I just pay the legal fund assessment in full?

- Yes, you may, and we will show that as a credit on your account. However, we will not refund any dues or contributions in any event. Our best advice is to pay your quarterly dues, including legal fund assessment, as you are invoiced.

Q: How long will I be assessed this fee?

- The \$51.00 fee will be assessed five times for a total of \$255.00 or \$17.00 per month. It will be assessed each quarter beginning with the second quarter of 2014 and ending with the second quarter of 2015.

Q: Will my quarterly dues stay at \$168 once the settlement is paid?

- Our intention is to return your quarterly dues to \$117 once the settlement is paid in full. The additional assessment is to fund the settlement payment.

Q: Will new members have to pay as well?

28555 Orchard Lake Road, Suite 200, Farmington Hills, MI 48334-2974

Phone: (866) 553-3003 | Fax: (248) 553-4244

www.Realcomp.com | www.MoveinMichigan.com | www.facebook.com/realcompimls | twitter.com/realcompmls



- All new subscribers will contribute to the settlement payment based on when they join Realcomp.

Q: Can we continue to fight, or take this suit to trial?

- Opting for trial exposes us to a potential \$46 million liability, if we are not successful. It is in our best interests to settle the case and look toward the future of Realcomp and our subscribers.

Q: How does this effect data sharing?

- Settling this case and putting it behind us allows us to focus on expanding data sharing and partnerships statewide.

Q: Will insurance policies cover any of this settlement?

- Our insurance policy allows payment of certain claims' expenses in the event a lawsuit claiming antitrust violations is filed. We are pursuing coverage under this policy, and any funds collected will go toward the payoff of this settlement and offset the payments that would be made by the additional legal assessment fund fee.

Q: Is this assessment tax deductible as part of my business fees?

- Agents will want to direct this question to their accountants.

Q: Did MAR and/or NAR contribute to the settlement?

- Both MAR and NAR contributed to the defense costs of the case.

Q: What is Realcomp's contribution to the settlement costs?

- Realcomp has contributed to the bulk of the defense costs of this case- hundreds of thousands of dollars. Realcomp will continue to cut operating costs wherever possible in order to contribute to the cost of the settlement. We will keep our subscribers updated on our progress as we go forward.