

NEW YORK STATE OFFICE
of the
ATTORNEY GENERAL

Antitrust Bureau

“Illegal anticompetitive practices hurt the real estate industry as well as the consumer. The Antitrust Bureau of the New York State Attorney General’s Office monitors competition in the real estate industry, working to ensure that real estate markets function freely.”



Attorney General
Eric T. Schneiderman

We want to hear from regular practitioners in the industry about whether the real estate market is operating fairly and competitively. We welcome your input.”

A handwritten signature in black ink that reads "Eric Schneiderman". The signature is fluid and cursive.

Contact The Antitrust Bureau

Participants in the real estate industry are closer to daily real estate activity and more likely to observe anticompetitive conduct. We rely on reports from real estate lawyers, brokers, purchasers, and others in the industry. Please feel free to contact us with your questions and concerns.

Antitrust Bureau
State of New York
Office of the Attorney General

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What to Look for

Illegal anticompetitive practices in real estate transactions can include:

- Agreements among brokers not to charge commissions under a certain level;
- Agreements among brokers not to work with discount brokers;
- Refusals to deal with brokers who offer rebates to their clients;
- Refusals to show properties that are for sale by owner (FSBOs) or listed by a discount broker;
- Agreements among brokers or multiple listing services (MLSs) to prevent competition from real estate websites.

Agents and Fiduciary Responsibilities

Frequently, a real estate agent's fiduciary duties are not well understood by consumers, and even by some real estate professionals. Consumers should receive full disclosure of all the information they need for a fair real estate transaction. For example,

- Buyers must receive the required disclosure form listing the broker's fiduciary duties and disclosing whom the broker represents.
- Buyers should be informed if the agent representing them is going to be paid by the seller's broker.
- Buyers should feel free to inquire about how much commission their broker will earn on a transaction.
- Both buyers and brokers should know that rebating commissions is legal in New York.