

## Can I Trust My Real Estate Agent?

### *Unpacking the National Association of Realtors Antitrust Lawsuit*

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Let's address the big, pink, lawsuit-filled elephant in the room: Real estate agents get a bad rep. But is it deserved? Perhaps, yes?

As you may have read, pretty much every real estate brokerage in the continental U.S. has been named in an antitrust lawsuit accusing Realtors of conspiring, artificially inflating commissions and ultimately inflating home prices across the United States of America.

The Sitzer v. National Association of Realtors lawsuit particularly focuses on the common commission structure in place, where—in order to list one's home for sale—a seller must agree to an approximate 5 to 6% commission to be shared between the seller's agent and the buyer's agent.

This is done through the Multiple Listing Service, or MLS for short. The MLS is the primary source of marketing among Realtors and funnels out to Zillow, Realtor.com, Redfin and all the likes.

Whether or not the foundation of Realtors' business across the U.S. will be altered remains to be seen. But the veil has been lifted, and a general mistrust in real estate agents has been fully brought to light. The *LA Times* published an article in November 2023, finding that 67.5% of American adults do not trust their agents.

Let me ask you a question. How many times have you heard a real estate agent say this: "I can help you buy a home, and what's better, my services are totally free."

I must confess I'm guilty of making this statement myself, and what's worse, it's simply not true. Yes, a real estate agent's services are technically free to the buyer, but far from it to the seller.

This brings me to the topic of this article, can I trust my real estate agent?

Well ... no. And I think that's a good thing.

The advice I give my clients in every transaction is not to trust, but verify everything. This, in my opinion, is the core of smart, critical decision making. Which is an absolute necessity when making an investment of this scale.

The relationship between you and your agent should not be built on blind trust. It should be built on a shared goal and collaboration.

Of course, having a great agent in your corner is an absolute asset. We break down the steps of a sale through knowledge of contracts, we connect you with other amazing professionals such as contractors, insurance providers, and lenders, we assist in negotiating the best price, etc.

But in the end, the common consensus is that all we're looking for is your commission. So where do we go from here? If I can't trust my agent, how do I buy or sell my home?

My answer is simple: don't trust the agent, *trust the agenda*. Accept the fact that there is a direct financial link between your success and your agent's.

For sellers, this is much more straightforward, because your needs and your agent's success are directly linked in selling your home for its highest and best val-

ue. For buyers, unfortunately, this is slightly paradoxical.

How can I trust my agent to have my best interest at heart, when they make more money if I spend more money? Do I trust his ethics just because he has REALTOR on his business card? Again, honestly, no. Trust the agenda.

And here is the secret: The only way to grow one's business is to stay in business. I want to do an amazing job for you because I want you to tell your friends and family about me. I want to be invited to your housewarming and hear the story of how I negotiated thousands of dollars off the purchase price for you. This is only, solely, possible by going above and beyond for you.

Trust the agenda. And trust that you, as the buyer or seller, hold all the power. As real estate agents we are merely the intermediaries. We advise, we can offer guidance, we can offer exceptional resources. But we're not the ones steering the ship.

I am of the opinion that changes do need to be made, relationships strengthened and trust to return as a core principle in real estate.

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