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COPY

Friday, October 21, 2005

Federal Trade Commission/Office of the Secretary
Room 135-H (Annex F)
600 Pennsylvania Avenue, NW
Washington, D.C. 20580



Subject: "Competition and the Real Estate Workshop" Comment, Project No. V050015

Dear Commissioner,

It has come to my attention that you will soon be hosting a public workshop on "Competition Policy and the Real Estate Industry." I would like to share with you some of my thoughts on the subject.

The real estate industry is a model of competition that works. In an economy in which large, national corporations -- such as Wal-Mart and Microsoft -- dominate the marketplace, real estate stands apart. Nothing encourages a competitive business environment more than providing consumers with choice. Here in the central Michigan area we have several hundred REALTORS®, from over 50 different offices and a variety of business models. All of us serve localized markets where we compete for business every day. Fierce competition is fueled largely by the uniquely intense and personalized nature of the service we provide to our clients -- which, in turn, determines our future success through referrals and return business. Not only do I compete with every one of the agents from the fifty or so other offices, but often I must compete against other REALTORS® from my own office for clients and customers. We are an industry made up predominantly of small businesses and independent contractors who represent the entrepreneurial spirit this country was founded on.

Anyone with the mind to do so can enter into the wonderful world of real estate. If you are willing to take the time to learn the business in your local market, pass the state license examination and adhere to the REALTOR® code of ethics, there is nothing to stand in the way of success in this industry. I had to learn the business and pass the state licensing examination, but it is my own work ethic, sense of humor, commitment to professional standards and dedication to client satisfaction that determine my success.

Even through the economic downturns our country has experienced in the past few years, our industry has continued to provide opportunity -- something I would say is confirmed by the thousands of new agents that join our profession every year and the over 2 million Americans who are now licensed to provide professional real estate services in communities across the country.

It has also been mentioned that the Federal Trade Commission believes the Multiple Listing Service that we as realtors have created should be a public utility. Certainly, you must be joking. The MLS is a cooperative, broker-to-broker offer of cooperation and compensation that help both brokers and customers buy and sell homes. It is not a public utility, nor should it be. In this great country we do not take the work product of an entire industry of professionals and "socialize" it for the greater good of the people. Other countries have tried that theory of government and it has not worked out that well for them.

