

TREB Latest Response to Competition Commissioner - TREB Holds Firm in Order to Protect Consumers

Toronto, July 8, 2011 – The Toronto Real Estate Board (TREB) today responded to more legal and publicity manoeuvres by the Commissioner of the Competition Bureau.

“The Commissioner is pressuring TREB to make changes to TREB's own property listing system (MLS®) that TREB believes would violate consumer privacy laws, reduce the quality of the system, and diminish protection for consumers who list their homes in the Greater Toronto real estate market,” said Toronto Real Estate Board President Richard Silver.

TREB believes strongly in open competition within a housing market where consumers can be ensured privacy and quality. TREB has recently taken steps to provide secure password-protected websites designed to allow consumers to search and display MLS® listing data.

The Commissioner is pressuring TREB to go further to release private data about individual consumers openly on the internet. TREB believes that would be reckless and, in fact, a violation of the law.

“TREB appreciates that the Commissioner has a job to do, but TREB is the wrong target,” said Mr. Silver. “The Commissioner obviously has recognized that her initial Application back in May was faulty. Instead of working with TREB to find a practical solution for consumers, the Commissioner has today decided to pursue an additional legal process that will further delay improvements and further disadvantage consumers.”

TREB will continue to work on behalf of its Members and consumers to ensure the highest quality of safe and secure service to consumers within the Greater Toronto real estate market.

Greater Toronto REALTORS® are passionate about their work. They are governed by a strict Code of Ethics and share a state-of-the-art Multiple Listing Service. Over 31,000 TREB Members serve consumers in the Greater Toronto Area. The Toronto Real Estate Board is Canada's largest real estate board.
www.TorontoRealEstateBoard.com

- 30 -

For Media Inquiries: Mary Gallagher, Senior Manager Public Affairs
Toronto Real Estate Board 1400 Don Mills Road Toronto ON M3B 3N1
Office: (416) 443-8158 maryg@trebnet.com



twitter.com/TREB_Official



facebook.com/TorontoRealEstateBoard



youtube.com/TREBChannel

Get the latest real estate news & Market Watch information & summary videos