

## NEWS RELEASE

### TREB Official Response to Competition Commissioner - TREB Continues to Fight for Consumers' Privacy Rights

**Toronto, August 19, 2011** – For the first time since being challenged by the Competition Commissioner, The Toronto Real Estate Board (TREB) today was able to officially reinforce its commitment to protect consumers by filing its Response to the Amended Notice of Application to the Competition Tribunal.

“We have patiently and tolerantly waited for the opportunity to respond to the Competition Bureau, and today we filed a Response rejecting the Commissioner’s position and outlining why we believe the Application has no merit,” said Toronto Real Estate Board President Richard Silver.

“TREB is committed to upholding the quality of the MLS® system, while protecting the privacy and other rights of consumers who list and purchase their homes in the Greater Toronto real estate market.”

TREB believes strongly in open competition within a housing market where consumers can be ensured privacy and quality. As planned, TREB has followed through on its commitment to provide REALTOR® Members with greater flexibility to serve their clients by developing a Virtual Office Website (“VOW”) policy.

The VOW policy will allow for secure password-protected websites designed to allow consumers to search and display MLS® listing data, with the benefit of a REALTOR® Member’s oversight, supervision, and accountability.

The Commissioner is pressuring TREB to release private data about individual consumers openly on the internet. This could include personal contact and financial information including sale prices. TREB believes that would be reckless and a violation of the law and will harm consumers in the process of buying and selling real estate.

“Not only does the Commissioner’s Amended Notice of Application continue to endanger the privacy rights of consumers, but we do not believe it can succeed under the *Competition Act*. The Commissioner’s Amendment is unnecessary posturing for publicity. Consumers simply deserve better,” said Mr. Silver.

TREB continues to take action on behalf of consumers and its REALTOR® Members to ensure the highest quality of safe and secure service 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 32,000 TREB Members serve consumers in the Greater Toronto Area. The Toronto Real Estate Board is Canada’s largest real estate board.

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