United States Senate
COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS
WASHINGTON, DC 20510–6075

August 6, 2026

Robert Reffkin
Founder and CEO
Compass, Inc.
110 Fifth Avenue, 3rd Floor
New York, NY 10011

Rebecca Jensen
President and CEO
Midwest Real Estate Data
2443 Warrenville Road, Suite 600
Lisle, Illinois, 60532

Dear Mr. Reffkin and Ms. Jensen,

I write to request information about the recent partnership between Compass, Inc. (Compass) and Midwest Real Estate Data (MRED) that has expanded the practice of private listing networks (PLNs), also known as pocket listings, through MRED's Multiple Listing Service (MLS).[1] Your partnership threatens to create a two-tiered housing market where insiders pay for exclusive access to housing inventory and market data, while everyone else is shut out. I am concerned that this move will increase industry consolidation and harm consumers by driving up housing costs and worsening inequalities in the housing market. Given these risks, and the fact that Compass has engaged in similar partnerships with other MLSs,[2] I request that you explain any and all steps you have and will take to mitigate the potential harms of your partnership.

In April 2026, Compass and MRED announced a partnership to expand the use of PLNs through MRED's MLS. An MLS is a centralized, regional database where dues-paying real estate agents or brokers share active property listings in those regions.[3] Only registered agents and brokers have direct access to each MLS, while prospective buyers' access to home listings is limited to information available through their agent or via public consumer portals, known as online listing platforms like Zillow and Redfin.[4] In contrast, broader agent access to the Compass-MRED PLN

[1] The Real Deal, "Backed by Compass, Chicago's MLS takes Private Listing Network national," Caleb McCullough, April 24, 2026, https://therealdeal.com/chicago/2026/04/24/backed-by-compass-chicagos-mls-takes-private-listing-network-national/.
[2] Real Estate News, "Compass amplifies reach in deal with nation's largest MLS," Amie Fisher May 13, 2026, https://www.realestatenews.com/2026/05/13/compass-amplifies-reach-in-deal-with-nations-largest-mls.
[3] Experian, "What is a Multiple Listing Service?," Ben Luthi, August 6, 2025, https://www.experian.com/blogs/ask-experian/what-is-a-multiple-listing-service/; See also Investopedia, "MLS Guide: Benefits, Fees & How It Works in Real Estate," James Chen, May 9, 2026, https://www.investopedia.com/terms/m/multiple-listing-service-mls.asp.
[4] National Association of Realtors, "Consumer Guide: Multiple Listing Services (MLSs)," https://www.nar.realtor/the-facts/consumer-guide-multiple-listing-service-mls; See also Zillow, "What Is an MLS," Nancy Robbers, January 14, 2015, https://www.zillow.com/agents/what-is-an-mls/.

is restricted to agents and brokerages that buy into the PLN. This effectively hides listings from the broader market and prevents some listings from being seen by the public altogether.[5] Private listings also have the potential to obscure key data typically used to negotiate home prices, like the number of days on the market or price change history.[6] Hiding this data could destabilize the broader housing market. The mortgage market, for example, relies on complete and accurate housing data (including days on market and price history) to inform appraisals and other aspects of the home purchase process.[7] As one realtor said, "[a] meaningful share of the market off the books degrades the shared record for everyone—including the buyers, appraisers, lenders and investors who never opted in."[8]

Your PLN partnership is especially concerning given your companies' outsized role in the real estate market: Compass is the largest brokerage firm and MRED is among the largest MLS in the country.[9] Last year, I highlighted concerns with Compass's acquisition of Anywhere Real Estate, its efforts to rapidly expand its use of PLNs, and the threats that this merger posed to competition, market transparency, and equal access to the nation's housing market.[10] But the Trump Administration rubber-stamped the merger, increasing the ongoing antitrust concerns with Compass's behavior.[11] Since announcing its partnership with MRED, Compass has entered into similar agreements with other MLSs, such as Bright MLS, Realtracs, and MLS/Claw.[12] Compass has also tried to expand its market power by leading efforts to influence MLS policies that benefit its business—potentially unfairly expanding the number of listings under its control and that are then hidden from other industry actors and consumers alike at a time when for-sale housing stock is already constrained, unaffordable, and out of reach.[13]

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[5] Realtor.com, "Congress Probes Private Listings Deal Between Compass and Chicago Multiple Listing Service: Read the Letter," Tristan Navera, July 24, 2026, https://www.realtor.com/news/real-estate-news/congress-judiciary-subcommittee-investigation-compass-mred-antitrust/.

[6] Compass, "Private Exclusives," https://www.compass.com/private-exclusives/; See also Compass, "Coming Soon," https://www.compass.com/coming-soon/; See also National Association of Exclusive Buyer Agents, "Why Private Listing Networks Can Hurt Homebuyers," https://naeba.org/why-private-listing-networks-can-hurt-homebuyers/; See also Total Mortgage, "How Can Buyers Negotiate the Price of a House?," Abhi Rana, January 6, 2026 https://www.totalmortgage.com/learn/u-s-home-price-negotiation-tips-for-today-s-buyers.

[7] HousingWire, "Private listings are changing the MLS record lenders rely on," Bruce Ailion, July 7, 2026, https://www.housingwire.com/articles/mls-data-privatization-mortgages/.

[8] *Id*.

[9] Curbed, "Compass Just Became the World's Largest Brokerage. Now What?," Kim Velsey, January 14, 2026, https://www.curbed.com/article/compass-anywhere-merger-worlds-largest-brokerage-buyers.html; See also Real Estate Almanac, "Mega + Tier MLS Organizations," April 7, 2026, https://www.realestatealmanac.com/multiple-listing-services/mls-tier/mega+.

[10] Letter from Senator Elizabeth Warren to Antitrust Division Assistant Attorney General Gail Slater and Federal Trade Commission Chairman Andrew N. Ferguson, December 16, 2025, https://www.warren.senate.gov/imo/media/doc/20251216lettertodojandftconmergerbetweencompassincandanywhererealestateinc.pdf; Letter from Senator Elizabeth Warren to U.S. Department of Justice Attorney General Pamela Bondi, February 19, 2026, https://www.warren.senate.gov/imo/media/doc/impact_of_compass-anywhere_merger_on_housing_costs_and_corruption.pdf.

[11] *Id.*.

[12] Letter from Consumer Federation of America to Federal Trade Commission Chairman Andrew Ferguson and Acting US Attorney General Todd Blanche, July 1, 2026, https://consumerfed.org/media/wuvdqjyi/compass-pocket-listing-fairness.pdf.

[13] HousingWire, "Compass, Rocket, Redfin urge MLSs to allow seller-directed pre-marketing," Brooklee Han, March 19, 2026, https://www.housingwire.com/articles/mls-pre-marketing-rules/; HousingWire, "Judge orders MRED to restore Zillow listing feeds in Chicago," Brooklee Han, March 22, 2026,

The Compass-MRED Partnership Could Increase Costs for Home Buyers and Sellers

The Compass-MRED partnership threatens to intensify Compass's market control and reduce market transparency, leading to potential violations of antitrust laws and increased housing costs. As the Department of Justice (DOJ), Federal Trade Commission (FTC), and other experts recognize, listing access is crucial for healthy competition in the real estate market.[14] By keeping listings hidden within its own networks, the Compass-MRED partnership blocks non-Compass agents and other brokerages from accessing these listings unless they pay into the PLN, effectively making PLN-based listings invisible to buyers working with unaffiliated industry professionals. When competing agents and consumers cannot see the full range of properties and home values available on the market, it reduces buyers' ability to make informed purchase decisions. As one appraiser noted of the Compass-MRED partnership, "essentially when you control a huge swath of the market, and you have a huge swath of private listings—meaning that they're not shared in public, and there's a firewall between those listings and either the public or the competition in the market—that's monopolistic behavior."[15]

Experts have also raised concerns that consumers are put at a disadvantage due to PLNs. One study found that homes sold off the MLS between 2023 and 2024 typically sold for $4,975 less than those listed on the MLS, which represented a $1 billion loss in home equity for families nationwide.[16] When compared to sellers who listed their homes on the MLS, sellers with private listings made, on average, $30,075 less in California, $13,749 less in New York, and $20,171 less in Massachusetts, a 3.4% loss.[17] As the chief executive of one real estate firm said regarding sellers who may use PLNs, "[t]hey're not going to get maximum price, because they're not going to get maximum exposure and they're being misled…I feel like a whole bunch of consumers are being misled."[18] Buyers suffer from reduced housing options and incomplete data that limits their

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https://www.housingwire.com/articles/judge-restores-zillow-mred-feeds/; See also Zillow, "Zillow sues MRED and Compass for conspiring to hide home listings from buyers and restrict competition," May 12, 2026, https://www.zillow.com/news/zillow-sues-mred-compass/; See also Chicago Sun Times, "Thousands of Zillow listings in Chicago have vanished. Here's why," Abby Miller, May 20, 2026, https://chicago.suntimes.com/real-estate/2026/05/20/zillow-trulia-mred-listings-pln-chicago-vanished; See also Harvard University, Joint Center For Housing Studies, "The State of the Nation's Housing 2025 - Key Facts," p. 1, https://www.jchs.harvard.edu/sites/default/files/interactive-item/files/Harvard_JCHS_State_Nations_Housing_2025_Key_Facts.pdf.

[14] U.S. Department of Justice, Antitrust Division, "How Rebate Bans, Discriminatory MLS Listing Policies, And Minimum Service Requirements Can Reduce Price Competition For Real Estate Brokerage Services And Why It Matters," Matthew Magura, May 2007, https://www.justice.gov/atr/how-rebate-bans-discriminatory-mls-listing-policies-and-minimum-service-requirements-can-reduce; See also Federal Trade Commission, "Real Estate Competition," https://www.ftc.gov/news-events/topics/competition-enforcement/real-estate-competition; See also The Brookings Institution, "Competition in the real estate brokerage industry: A critical review," Panle Jia Barwick and Maisy Wong, December 2019, https://www.brookings.edu/wp-content/uploads/2019/12/ES-12.12.19-Barwick-Wong.pdf.

[15] New York Times, "Compass Is Called Before Congress Amid Antitrust Concerns," Aimee Ortiz, July 24, 2026, https://www.nytimes.com/2026/07/24/realestate/compass-mred-congressional-hearing-antitrust.html.

[16] Zillow, "Off-MLS Home Sellers Left More Than $1 Billion on the Table the Past Two Years," February 14, 2025, https://www.zillow.com/research/mls-pln-sale-price-34846/

[17] *Id.*

[18] New York Times, "Compass Is Called Before Congress Amid Antitrust Concerns," Aimee Ortiz, July 24, 2026, https://www.nytimes.com/2026/07/24/realestate/compass-mred-congressional-hearing-antitrust.html.

bargaining and buying power. In a recent survey of housing counseling agencies, the Consumer Federation of America found that nearly half of all respondents said first-time homebuyers are struggling with "anti-competitive" pocket listings that "reduce opportunities for first-time homebuyers."[19]

While buyers stand to lose access to listings, and sellers miss out on potential equity under PLNs, brokerages stand to profit. Because of the control over timeline and visibility that PLNs offer, PLNs enable listing brokerages to engage in a practice called "dual-agency, "double-ending," or "end-to-end" transactions, where agents from the same brokerage firm represent both the buyer and seller.[20] These end-to-end transactions pose serious conflicts of interest and reduce negotiation power to the detriment of both buyers and sellers.[21] For example, an end-to-end transaction allows brokerages to draw commissions from both the buyer and seller, increasing their profits at the expense of American consumers. In fact, as the use of PLNs has expanded, so too have agent commissions. "Total commissions in 2026 currently average 5.7%, up from 5.32% in 2024 and 5.57% in 2025," despite expectations that agent commissions would decrease following a slew of litigation against the industry, including Compass, regarding the lack of transparency and potential gaming around agent commission fee structures.[22] As of the first quarter (Q1) of 2026, Compass's revenues grew to more than $2.7 million—up by more than $1 million compared to Q4 2025, which contributed to a record annual high for the company.[23]

Despite major multi-million-dollar settlement agreements that promised greater market transparency and consumer education around commission structures, Compass appears to be driving the industry in the opposite direction, toward consolidation and market control through PLNs. For example, according to an interview with Compass's Midwest Regional Vice President, over a third of all Compass listings in the Chicago market were listed through the MRED PLN, limiting access to those listings.[24] MRED also appears to benefit not only by growing its listings through sole access to Compass's entire nationwide inventory, but also by gaining dues-paying members—partly subsidized by Compass—and increasing revenues.[25]

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[19] Consumer Federation of America, "Escalating Housing Costs, Hidden Listings," Sharon Cornelissen, Katie McCann, and Ethan Weiland, April 2026, p. 4, https://consumerfed.org/wp-content/uploads/2026/04/Escalated-Housing-Costs-4.17-.pdf.

[20] Rocket Mortgage, "Dual agency pros, cons, and considerations," Jeremy Steckler, June 4, 2026, https://www.rocketmortgage.com/learn/dual-agency.

[21] *Id.*

[22] Real Estate News, "How real estate agents view commissions, PLNs and MLS value," Sydney Jackson April 1, 2026, https://www.realestatenews.com/2026/04/01/how-real-estate-agents-view-commissions-plns-and-mls-value.

[23] Compass, "Q1 2026 Business Update & Supplementary Information," https://d1io3yog0oux5.cloudfront.net/_44f0a4d4bc0b07c71f8ec9ba4c937e0c/compass/db/3595/34522/presentation/Compass-1Q26-Earnings-Update-5.pdf; See also Compass, "Q4 & FY 2025 Business Update & Supplementary Information," https://d1io3yog0oux5.cloudfront.net/_44f0a4d4bc0b07c71f8ec9ba4c937e0c/compass/db/3595/34521/presentation/Compass-4Q25-Earnings-Update-2-26-26-1222PM.pdf.

[24] The Real Deal, "Chicago MLS defends against Zillow's fair housing attack on private listings," Caleb McCullough, November 26, 2025, https://therealdeal.com/chicago/2025/11/26/chicago-mls-responds-to-zillow-fair-housing-attack/.

[25] HousingWire, "MRED opens private listing network to agents nationwide with Compass data deal The expansion also comes as state legislatures — not just MLSs — begin weighing in on private listing networks," Tracey Velt, April 24, 2026, https://www.housingwire.com/articles/mred-compass-private-listing-network/.

The Compass-MRED PLN Model Could Reduce Equal Access to Housing and Undermine Fair Housing and Civil Rights Protections

During and after its acquisition of Anywhere Real Estate, I raised concerns that Compass's private listing efforts increase fair housing risks.[26] The Compass-MRED partnership exacerbates these concerns by limiting inventory that is available to agents and consumers—including many first-time buyers, households of color, immigrants, and lower-income households—who cannot or don't pay to play, and therefore, may be shut out of equal housing opportunities.[27] This gatekeeping raises concerns about whether the Compass-MRED PLN increases risks of civil rights violations, including under the federal Fair Housing Act of 1968 (FHAct), which prohibits discrimination in housing-related transactions, including the marketing of homes, based on race, color, religion, sex, national origin, familial status, or disability.[28] I am particularly concerned that the non-public, exclusive nature of private listings may perpetuate housing discrimination through residential steering that is prohibited under the FHAct and other civil rights laws, also making potential discrimination harder to detect.[29]

Furthering these concerns are claims that MRED PLN-related listings are concentrated in majority-White neighborhoods, which could have a disparate impact on whose homes are listed on a PLN and who gains access to purchase those homes in a given neighborhood based on protected characteristics under civil rights laws.[30] An analysis of 40,000 MRED listings in October 2025 found that "homes for sale across Chicago's majority-white neighborhoods [were] twice as likely to be listed privately as those in majority-non-white neighborhoods," suggesting that "racial composition, not price, is the more salient influence" for PLN-related listings.[31] The National Association of Hispanic Real Estate Professionals also warned that because of pocket listings, the United States was on the "cusp of the worst fair housing crisis since the 1960s."[32] Unchecked, the exclusivity of these listings risks creating more obstacles for groups that have been historically underrepresented in homeownership. The NAACP has also warned that "[i]f [the Compass-MRED PLN] model spreads, public access to home listings could become a fallback rather than the

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[26] Letter from Consumer Federation of America to Federal Trade Commission Chairman Andrew Ferguson and Acting US Attorney General Todd Blanche, July 1, 2026, https://consumerfed.org/media/wuvdqjyi/compass-pocket-listing-fairness.pdf.
[27] Letter from Senator Elizabeth Warren to Antitrust Division Assistant Attorney General Gail Slater and Federal Trade Commission Chairman Andrew N. Ferguson, December 16, 2025, https://www.warren.senate.gov/wp-content/uploads/media/doc/20251216lettertodojandftconmergerbetweencompassincandanywhererealestateinc.pdf.
[28] Pub. L. 100-430.
[29] Realtor.com, "Pocket Listings Raise Discrimination Concerns for Buyers, Fair Housing Advocates Say," Keith Griffith, September 16, 2025, https://www.realtor.com/news/trends/pocket-listings-discrimination-fair-housing/; See also Zillow, "Private listing networks harm sellers, buyers, and fair housing," Susan Daimler, October 7, 2025, https://www.zillowgroup.com/news/private-listing-networks-harm-sellers-buyers-and-fair-housing/; See also National Fair Housing Alliance, "Fair Housing Solutions: Overcoming Real Estate Sales Discrimination," Cat Cloud et al., December 2019, https://nationalfairhousing.org/wp-content/uploads/2019/12/Fair-Housing-Solutions-Overcoming-Real-Estate-Sales-Discrimination-2.pdf.
[30] Zillow, "Case Study: Private Listings on Chicago's MLS Are More Common in Majority-White Neighborhoods, Raising Equity Concerns," November 20, 2025, https://www.zillow.com/research/pln-chicago-mls-35747/.
[31] *Id.*
[32] Consumer Federation of America, "Escalating Housing Costs, Hidden Listings," Sharon Cornelissen, Katie McCann, and Ethan Weiland, April 2026, https://consumerfed.org/wp-content/uploads/2026/04/Escalated-Housing-Costs-4.17-.pdf.

default…[risking] the kind of widespread inequity that harkens back to redlining."[33]

Compass and MRED recently rejected the National Association of Realtors's (NAR) Clear Cooperation Policy (CCP), which establishes a code of ethics and rules to promote open competition and guide agents' fair and ethical use of MLSs.[34] The CCP states that, "[w]ithin one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants."[35] The CCP also states that as "important tools for furthering fair housing…MLSs must implement a process for identifying potential violations of fair housing laws, advising participants and subscribers to remove or correct potential violations."[36] The CCP is intended to promote accountability and transparency in the market, uphold fair housing laws, and ensure listing services are accurate for real estate agents, realtors, and the consumers who benefit from them. In fact, NAR members are subject to fines for any violations of the CCP.[37] Compass, however, has publicly opposed NAR's CCP, with Mr. Reffkin stating that "Compass will continue to determine on a market-by-market basis whether to require its listing brokers to submit listings on a multiple listing service within any specific timeframe… based solely on Compass's own business interests."[38] Meanwhile, MRED no longer requires dual MLS and NAR membership since entering into its partnership with Compass, raising questions about MLS accountability to long-standing open market and ethics principles and whether fair housing risks are being addressed.[39]

Conclusion

To help me better understand the goals and implications of your companies' PLN partnership, please respond to the following questions by August 21, 2026:

Questions for Compass

1. Has your company or a third-party conducted an antitrust analysis of your PLN partnership to ensure compliance with antitrust and consumer protection laws? Please explain and include your findings as well as any steps taken to mitigate potential risks or violations.
2. Your company has declined to follow NAR's MLS CCP, stating that Compass agents will follow policies that are determined within each market based on Compass's business

[33] TIME, "The Next Fight for Fair Housing Is Online," Derrick Johnson, Aug 4, 2026, https://time.com/article/2026/08/04/the-next-fight-for-fair-housing-is-online/.
[34] National Association of Realtors, "MLS Clear Cooperation Policy," https://www.nar.realtor/about-nar/policies/mls-clear-cooperation-policy.
[35] *Id.*
[36] National Association of Realtors, "Handbook on Multiple Listing Policy," p. 27, 2026, https://www.nar.realtor/handbook-on-multiple-listing-policy.
[37] National Association of Realtors, "NAR Releases Statement on Pre-Marketing and Coming-Soon Listings," press release, Stacey Moncrieff, March 20, 2026, https://www.nar.realtor/magazine/real-estate-news/law-and-ethics/nar-releases-statement-on-pre-marketing-and-coming-soon-listings; National Association of Realtors, Code of Ethics and Arbitration Manual, "Part 4, Appendix VII — Sanctioning Guidelines," January 1, 2026, https://www.nar.realtor/code-of-ethics-and-arbitration-manual/part-4-appendix-vii-sanctioning-guidelines.
[38] HousingWire, "Compass will no longer adhere to Clear Cooperation, other NAR MLS policies," Brooklee Han, July 2, 2025, https://www.housingwire.com/articles/compass-will-no-longer-adhere-to-clear-cooperation-other-nar-mls-policies/.
[39] TheRealDeal, "Chicago MLS Drops Mandatory Realtor Membership," March 17, 2026, Sam Lounsberry, https://therealdeal.com/chicago/2026/03/17/chicago-mls-drops-mandatory-realtor-membership/.

interests. Please explain how your company is providing agents with clear rules of the road to adhere to when utilizing PLNs and MLSs more broadly across markets, including to promote fair competition and equal access to housing opportunity. Please provide copies of all written policies and procedures.

3. Please provide data indicating the current share, and the share as of August 1, 2025, of Compass listings by type: traditional MLS, off-MLS, coming soon, private exclusives, PLNs. Please include data indicating how listings by type compare across MLSs.
4. Please provide data indicating how many homes Compass agents have sold for each calendar year since 2020 through PLN listings, including how this compares across MLSs.
    a. Please disaggregate this sales information by state and indicate whether the sale involved an end-to-end transaction where both the buyer and seller were represented by a Compass-affiliated agent, including what the median home sales price and agent commission rates were in each year and state.
    b. Please indicate how the median Compass agent commission (both seller and buyer agents) varies between PLN-related listings and non-PLN listings. How does this compare across MLSs?
    c. Does Compass receive payment for PLN listings and related sales through MRED or any other MLS partnership? If so, please describe the payment or other benefit structure(s) for each PLN partnership with an MLS, how much each industry participant must pay in fees and subscriptions, and how much Compass has gained year-over-year through each partnership.
5. Has Compass or a third-party assessed the Compass-MRED PLN, including related rules, policies, and practices, for disparate impact or other fair housing-related risks? For example, has Compass assessed whether its PLN listings are concentrated in certain communities compared to others based on protected characteristics under the FHAct, and what were the findings?[40]
    a. If so, what has this assessment concluded?
    b. Does Compass scan all private and other active listings for fair housing risk and violations?
    c. Does Compass have systems in place to receive complaints regarding potential fair housing violations? If so, please provide data indicating how many complaints Compass has received for each of the last five calendar years, and a breakdown of the basis of each complaint, such as protected class categories.

Questions for MRED

1. Has your company or a third-party conducted an antitrust analysis of your PLN partnership to ensure compliance with federal and state antitrust and consumer protection laws? Please explain and include your findings as well as any steps taken to mitigate potential risks or violations.
2. Your company has distanced itself from NAR's MLS CCP, creating a patchwork of agents that are affiliated with MRED that may not be subject to the CCP. Please explain how your company is providing agents and brokerages with clear rules of the road to adhere to when utilizing PLNs and MLSs more broadly, including to promote fair competition and access to housing opportunities. Please provide copies of written policies and procedures.

[40] Zillow, "Case Study: Private Listings on Chicago's MLS Are More Common in Majority-White Neighborhoods, Raising Equity Concerns," November 20, 2025, https://www.zillow.com/research/pln-chicago-mls-35747/.

3. What is the current share, and the share as of August 1, 2025, of MRED listings that are Compass listings? Please disaggregate by coming soon, PLN, non-PLN, and any other listing types.
    a. Does MRED track data, such as number of sales, sales prices, and agent commission rates for both PLN and non-PLN listings, respectively? If so, please provide the same information requested of Mr. Reffkin in Question 2 above.
    b. Does MRED receive payment for PLN access, listings, and related sales? Please describe the payment structure(s), how much each industry participant must pay in fees and subscriptions, and indicate how much MRED has gained through each unique PLN-related partnership year-over-year.
4. How many new members has MRED gained since announcing its partnership with Compass? Please compare to year-over-year trends, and detail how many memberships Compass has subsidized and how.
5. You stated that MRED's PLN "provide[s] sellers with options and buyers with transparency."[41] Please detail how limiting certain MRED listings through its PLN "provide[s] sellers with options and buyers with transparency"?
6. MRED has claimed to take fair housing protections "very seriously," and that there are "rules and processes in place to scan all private and active listings for violations."[42] Please provide copies and cite to the specific rules and processes you rely on to mitigate fair housing risks.
    a. Has MRED or a third-party assessed the Compass-MRED PLN, including related rules, policies, and practices, for disparate impact or other fair housing-related risks? For example, has MRED assessed whether its PLN listings are concentrated in certain communities compared to others based on protected characteristics under the FHAct, and what were the findings?
    b. Has MRED increased its fair housing compliance framework since entering into the Compass-MRED PLN partnership, or made any related changes to its rules and procedures? Please explain.
    c. Please provide copies of any and all rules and processes MRED uses to "scan all private and active listings" for fair housing violations and indicate whether and how many potential violations have been identified and whether they were reported to relevant authorities.[43]
    d. Does MRED have systems in place to receive complaints regarding potential fair housing violations? Please explain.

I thank you for your attention to this important matter and look forward to receiving your timely responses.

[41] Yahoo! Finance, "MRED Expands Its Private Listing Network to All Brokers Nationwide," press release, April 24, 2026, https://finance.yahoo.com/economy/policy/articles/mred-expands-private-listing-network-110000041.html.
[42] TheRealDeal, "Chicago MLS defends against Zillow's fair housing attack on private listings," Caleb McCullough, November 26, 2025, https://therealdeal.com/chicago/2025/11/26/chicago-mls-responds-to-zillow-fair-housing-attack/.
[43] TheRealDeal, "Chicago MLS defends against Zillow's fair housing attack on private listings," Caleb McCullough, November 26, 2025, https://therealdeal.com/chicago/2025/11/26/chicago-mls-responds-to-zillow-fair-housing-attack/.

Sincerely,

Elizabeth Warren
Ranking Member
Committee on Banking,
Housing, and Urban Affairs