



MENTOR LISTING

REALTY, INCORPORATED

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Court Rejects Attempt to Quash Discount Real Estate Brokers in Indiana

Superior Court in Marion County, Indiana, finds that Indiana Real Estate Commission's ruling on attendance at closing probably "invalid or illegal."

INDIANAPOLIS, IN – October 24, 2009 – In a stunning rejection of the Indiana Real Estate Commission's (IREC) campaign against discount real estate brokers, Judge Theodore Sosin issued a stay of the IREC's recent ruling against Mentor Listing Realty, the largest discount real estate broker in Indiana.

The IREC ruled against Mentor Listing Realty in April of 2009 concerning what services must be provided by a listing agent. The IREC wanted to impose duties on Mentor Listing Realty and other discount brokers beyond those required by Indiana law, including mandatory attendance in person at real estate closing.

"This is really a victory for the Indiana consumer," commented Brian Waters, President of Mentor Listing Realty. "For too long the Indiana Real Estate Commission has acted primarily to protect the business interests of traditional, full commission real estate brokerages, stifling competition and suppressing innovation in the real estate industry. It's no wonder that the Indianapolis area has the highest average real estate commissions in the country."

“The Indiana Real Estate Commission was created to protect the interests of consumers, not real estate brokers,” continued Mr. Waters. “It is time for it to return to its original mission.”

Had the IREC’s April ruling been permitted to stand, it would have significantly increased the costs of discount real estate brokers, making them the less able to compete against traditional, full commission brokerages.

Mentor Listing Realty is a licensed real estate brokerage offering flat fee MLS listing services in Indiana and Illinois.

“Our service lets property owners list their homes on the REALTOR® owned Multiple Listing Service (MLS) for a single, flat fee of \$399,” said Brian Waters, President of Mentor Listing Realty. “Traditional brokers charge up to 3½% of the selling price of the home for this service. On a \$500,000 home, Mentor Listing Realty can save a homeowner over \$15,000 when they sell their home.”

With Mentor Listing Realty, the home seller only pays a commission to the broker representing the buyer. “Since the buyer’s broker gets his or her normal commission, we have not seen any resistance in the market place to our concept,” said Mr. Waters. “The time to sell our listings is virtually identical to the time to sell traditional, full commission, listings.”

To receive further information, call Mentor Listing Realty at (866) 269-1006 or visit their web site at <http://www.MentorListing.com>.

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Contact: Brian Waters
Mentor Listing Realty, Inc.
(866) 269-1006, extension 101
Fax: (219) 861-1049
<http://www.MentorListing.com>
bwaters@MentorListing.com