

Press Coverage | January 12, 2026

## Appeal Hearing Threatens NAR Settlement, Raising Industry Uncertainty

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Bradley C. Weber

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Bradley Weber, co-leader of Troutman Pepper Locke's Antitrust Practice Group, was quoted in the January 12, 2026 *HousingWire* article, "Appeal Hearing Threatens NAR Settlement, Raising Industry Uncertainty."

**Bradley Weber, co-leader of Troutman Pepper Locke's antitrust practice**, agrees with Hahn that NAR most likely would find it challenging to pay an increased settlement amount. As a result, he sees a simple argument for the defendants if they are pressed on this issue.

"I think their argument is that they can't really pay more," **Weber** said. "NAR is a trade association and it would probably bankrupt them to pay more than what they have already agreed to and, in my opinion, the appellate court might be sympathetic to that and give discretion to the district court."

As for the rest of Monestier's argument, **Weber** does see the issue that the settlement offers both monetary and injunctive relief to the same class. He noted that a settlement with similar relief was remanded by the Second Circuit for the district court to create two separate classes, and he said he could potentially see something similar with this settlement, depending on how the Eighth Circuit views the issue.

**Weber** also feels like Mullis has made some good points in his appeal.

"I think that would be a pretty good argument if I were objecting to the settlement," **Weber** said.

...

"My gut says that they are not going to go back in part because of the Department of Justice (DOJ) and the fact that it could still pursue claims under federal antitrust laws. If an MLS goes back to the old way of doing things, I think they are inviting a DOJ action," **Weber** said.

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"I think there are some pretty good arguments as to why the approval of the settlement may have gone a little too far," **Weber** said. "It is just unclear if the appeals court could potentially latch on to any of these issues to find a reason to reverse the approval and remand the settlement back to the district court."

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