



ADVOCACY WORKING GROUP
MARKET STUDIES PROJECT

MARKET STUDIES INFORMATION STORE

SECTOR

HOUSING

UPDATED: MARCH 2020

Information Store

Jurisdiction:	Sweden											
Sector:	Housing											
Market:	Housing construction	Range of Possible Outcomes										
End Date:	August 2018											
Duration:	9 months											
Source of idea for study:	Government commissioned inquiry	Competition Enforcement	Consumer Enforcement	Consumer Education	Business Education	Voluntary Business Compliance	Voluntary Business Action	Recommendations to Government for Changes in the Law	Recommendations to Government to Change Market Structure	Recommendations for Changes to Government Policy	Referral to Third Parties	No Problems Found
Outcome: (check all relevant boxes)		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reason for study (what were the underlying problems?):	The Swedish housing construction market has for a long time been characterized by high construction costs, high profitability among main players and weak development of productivity, factors which all could be explained by weak competition. On the assignment of the Government, the SCA monitored what had happened to competition within housing construction, primarily during the years 2015–2018. The SCA also performed a review of areas which should be prioritized for further investigation, in order to create better competition in Swedish housing construction.											
Link to report:	http://www.konkurrensverket.se/globalassets/publikationer/rappporter/rappport_2018-7.pdf											
Remarks (if any):												

Information Store

Jurisdiction:	Sweden											
Sector:	Housing											
Market:	Construction	Range of Possible Outcomes										
End Date:	Feb 12, 2018	Competition Enforcement	Consumer Enforcement	Consumer Education	Business Education	Voluntary Business Compliance	Voluntary Business Action	Recommendations to Government for Changes in the Law	Recommendations to Government to Change Market Structure	Recommendations for Changes to Government Policy	Referral to Third Parties	No Problems Found
Duration:	9 months Further studies are Ongoing (Feb 2018)											
Source of idea for study:	Government commissioned inquiry											
Outcome (tick relevant columns):		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reason for study (what were the problems)?	General concerns and monitoring of markets. Rising house prices that are also high in an international comparison.											
Link to report:	http://www.konkurrensverket.se/globalassets/publikationer/rapporter/rapport_2018-1.pdf											

Information Store

Jurisdiction:	United States – Federal Trade Commission (FTC) and Department of Justice Antitrust Division (DOJ)											
Sector:	Housing											
Market:	Residential Real Estate Brokerage	Range of Possible Outcomes										
End Date:	June 5, 2018											
Duration:	1 day workshop	Competition Enforcement	Consumer Enforcement	Consumer Education	Business Education	Voluntary Business Compliance	Voluntary Business Action	Recommendations to Government for Changes in the Law	Recommendations to Government to Change Market Structure	Recommendations for Changes to Government Policy	Referral to Third Parties	No Problems Found
Source of idea for study:	FTC and DOJ initiative; previous FTC-DOJ work in Real Estate Brokerage Industry											
Outcome: (check all relevant boxes)		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reason for study (what were the underlying problems?):	<p>Buying or selling a home is one of the biggest financial transactions that most consumers make in their lives, and the residential real estate brokerage industry has experienced significant change in recent years, including the emergence of new technologies and business models. The one-day workshop focused on developments since the publication of the FTC-DOJ Report on Competition in the Real Estate Brokerage Industry in 2007.</p> <p>Topics discussed at the workshop included:</p> <ul style="list-style-type: none"> Existing and emerging consumer-facing platforms for accessing listings information; Availability of listings information to consumers; Regulatory and competitive hurdles facing listings platforms; Effect of listings platforms on consumers’ use of real estate services; Changes in traditional real estate broker, brokerage, and Multiple Listing Service (MLS) practices; 											

- Emergence and growth of nontraditional fee and service models;
- Obstacles and catalysts to innovation in real estate fee structures and service models;
- Competitive impact of nontraditional real estate fee and service models
- Effect of antitrust enforcement actions and consent decrees on competition in the residential real estate industry; and
- State licensing regimes relating to residential real estate transactions.

FTC and DOJ sought public comments in advance of and following the workshop.

Link to report: <https://www.ftc.gov/news-events/events-calendar/2018/04/whats-new-residential-real-estate-brokerage-competition-ftc-doj>

**Remarks
(if any):**

Information Store

Housing

Jurisdiction:	Norway	Range of Possible Outcomes										
Market:	Residential property development											
End Date:	2015	Competition Enforcement <input type="checkbox"/>	Consumer Enforcement <input type="checkbox"/>	Consumer Education <input type="checkbox"/>	Business Education <input type="checkbox"/>	Voluntary Business Compliance <input type="checkbox"/>	Voluntary Business Action <input type="checkbox"/>	Recommendations to Government for Changes in the Law <input type="checkbox"/>	Recommendations to Government to Change Market Structure <input type="checkbox"/>	Recommendations for Changes to Government Policy <input checked="" type="checkbox"/>	Referral to Third Parties <input type="checkbox"/>	No Problems Found <input type="checkbox"/>
Duration:												
Source of idea for study:	Ex officio concerns											
Outcome (tick relevant columns):		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reason for study (what were the problems)?	<p>The inquiry on competition in the market for residential development in six of the largest urban areas in Norway found indications that competition in several of the urban areas studied is limited. The data collected and the Authority's calculations show that the market is concentrated in most urban areas, especially if the assessment is based on land ownership by the different housing developers. The supply of land is limited, and is one of the main challenges in urban areas. In periods of rising land prices and limited supply of parcels, smaller operators in particular face a relatively significant competitive challenge. These challenges are increased by municipal regulatory and planning processes that are time consuming and might be experienced as inefficient, and often unpredictable. Smaller players have fewer opportunities than the larger ones to bear the economic risk that a long and uncertain regulatory process entails. In the study, the NCA proposed several measures that can help to strengthen competition in the market.</p>											
Link to report:	http://www.konkurransetilsynet.no/globalassets/filer/publikasjoner/rapporter/rapport - konkurransen i boligutviklermarkedet.pdf (in Norwegian)											

Information Store

Jurisdiction:	Colombia	Range of Possible Outcomes									
Market:	Housing Market in Colombia										
End Date:	November 2012	Competition Enforcement Consumer Enforcement Consumer Education Business Education Voluntary Business Compliance Voluntary Business Action Recommendations to Government for Changes in the Law Recommendations to Government to Change Market Structure Recommendations for Changes to Government Policy Referral to Third Parties No Problems Found	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Duration:	4 months										
Source of idea for study:	Own initiative										
Outcome (tick relevant columns):											
Reason for study (what were the problems)?	<p>Make a competition analysis of the housing market in Colombia through concentration and dominance indicators from operational income data, including a deep understanding of the construction sector and the regulation associated.</p>										
Link to report:	<p>http://www.sic.gov.co/drupal/recursos_user/documentos/Estudios-Academicos/Documentos-Elaborados-Grupo-Estudios-Economicos/4 Estudio Sobre Sector Vivienda Colombia Noviembre 2012.pdf</p>										

Information Store

Jurisdiction:	UK	Range of Possible Outcomes																						
Market:	Home buying and selling																							
End Date:	Feb 2010	<table border="1"> <tr> <td>Competition</td> <td>Consumer Enforcement</td> <td>Consumer Education</td> <td>Business Education</td> <td>Voluntary Business Compliance</td> <td>Voluntary Business Action</td> <td>Recommendations to Government for Changes in the Law</td> <td>Recommendations to Government to Change Market Structure</td> <td>Recommendations for Changes to Government Policy</td> <td>Referral to Third Parties</td> <td>No Problems Found</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>	Competition	Consumer Enforcement	Consumer Education	Business Education	Voluntary Business Compliance	Voluntary Business Action	Recommendations to Government for Changes in the Law	Recommendations to Government to Change Market Structure	Recommendations for Changes to Government Policy	Referral to Third Parties	No Problems Found	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Competition	Consumer Enforcement		Consumer Education	Business Education	Voluntary Business Compliance	Voluntary Business Action	Recommendations to Government for Changes in the Law	Recommendations to Government to Change Market Structure	Recommendations for Changes to Government Policy	Referral to Third Parties	No Problems Found													
<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>													
Duration:	12 months																							
Source of idea for study:	In-house work																							
Outcome (tick relevant columns):																								
Reason for study (what were the problems)?	<p>The OFT's last market study in this area reported in 2004. There have been important developments since then, for example:</p> <ul style="list-style-type: none"> • Significant further price and volume rises in the housing market in the years to 2007, the credit crunch, and the ensuing dramatic slowdown in the housing market • The requirement for estate agents to: <ul style="list-style-type: none"> - belong to an independent approved ombudsman redress scheme under the Consumers, Estate Agents and Redress (CEAR) Act 2007 - comply with the Anti Money Laundering Regulations (AML) 2007. • The introduction of the Consumer Protection from Unfair Trading Regulations (CPRs) 2008 • The introduction of Home Information Packs (HIPs) and Home Reports (HPs) in Scotland • Small scale entry by low-cost, internet-based operators <p>Calls by a range of stakeholders (for example the Carsberg Review) for the Government to consider introducing a registration or positive licensing scheme for estate agents.</p>																							
Link to report:																								

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Jurisdiction:	UK	Range of Possible Outcomes										
Market:	Scottish Property Managers											
End Date:	February 2009	Competition Enforcement	Consumer Enforcement	Consumer Education	Business Education	Voluntary Business Compliance	Voluntary Business Action	Recommendations to Government for Changes in the Law	Recommendations to Government to Change Market Structure	Recommendations for Changes to Government Policy	Referral to Third Parties	No Problems Found
Duration:	9 months											
Source of idea for study:	Own initiative, in discussion with Scottish Consumer Council and in response to consumer complaints											
Outcome (tick relevant columns):		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reason for study (what were the problems)?	To determine whether the market for residential property management services is working effectively. In particular to assess the level of competition in this sector and investigate whether the existing mechanisms through which owners of flats in a block or homes employ property managers to look after common and shared property (or communal land) give rise to significant consumer detriment.											
Link to report:												
Link to report:												

Jurisdiction:	UK	Range of Possible Outcomes										
Market:	Homebuilding											
End Date:	September 2008	Competition	Consumer Enforcement	Consumer Education	Business Education	Voluntary Business Compliance	Voluntary Business Action	Recommendations to Government for Changes in the Law	Recommendations to Government to Change Market Structure	Recommendations for Changes to Government Policy	Referral to Third Parties	No Problems Found
Duration:	15 months											
Source of idea for study:	Government: the Barker Review of Housing Supply 2004											
Outcome (tick relevant columns):		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reason for study (what were the problems)?	To understand constraints on the ability of the market to deliver sufficient quantities of cost-effective high quality new houses, focusing on two areas: 1. how competition and the planning system affect the delivery of new homes including: 2. homebuyers' levels of satisfaction with the new houses they purchase.											
Link to report:												

Information Store

Jurisdiction:	UK	Range of Possible Outcomes									
Market:	Sale and Rent Back										
End Date:	October 2008										
Duration:	5 months										
Source of idea for study:	Government: the OFT's work was announced in the 2008 budget										
Outcome (tick relevant columns):		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reason for study (what were the problems)?	Sale and rent back arrangements involve individual home owners selling property at a discount in return for the option to remain in the home as a tenant. The OFT wanted to look at the characteristics of the product and the circumstances in which the product was sold, and to consider whether existing consumer protection legislation is sufficient and effective.										

Jurisdiction:	US - DOJ + FTC	Range of Possible Outcomes									
Market:	Real Estate Brokerage Industry										
End Date:	April 2007										
Duration:	18 months										
Source of idea for study:	Earlier competition advocacy efforts										
Outcome (tick relevant columns):		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reason for study (what were the problems)?	A number of industry developments raised competitive concerns, particularly laws and regulations in some states that limit consumer choice of real estate brokerage service offerings and that prohibit rebates to consumers, anticompetitive agreements among brokers, and industry practices that impede competition. The study included examination of the structural characteristics of the industry, recent growth of non-traditional brokerage models, impact of the Internet on consumers of brokerage services, and obstacles to a more competitive environment.										
Link to report:	http://www.justice.gov/atr/competition-real-estate-brokerage-industry										