

National Homebuyer Advocates Call for Open Markets Amid the Growth of 'Pocket' Real Estate Listings

Exclusive Buyer Agents warn consumers that hiding homes from the open market shortchanges both buyers and sellers in order to boost traditional brokers' profits

MESA, AZ, UNITED STATES, September 30, 2026 /EINPresswire.com/ -- [Exclusive Buyer Agents](#) warn home-buying consumers of a growing nationwide practice where traditional brokerages convince sellers to hide their homes from the open market, shortchanging both parties to boost brokerage profits.

Private listing networks (PLNs) could reshape how some homes are marketed, and PLNs raise a basic question for home-buying consumers: Who benefits when homes for sale are kept hidden from the real estate marketplace?

Called by many names, including "pocket listings," "office exclusives," "first-look" and "coming-soon" programs, "pre-market listings," "whisper listings," and more, these private arrangements limit a property's exposure to buyers outside a particular brokerage or network.



NAEBA, the National Association of Exclusive Buyer Agents is a non-profit organization of real estate brokerages that represent buyers only.



NAEBA - Three decades protecting homebuyers

Supporters describe these programs as another marketing option for sellers. Critics, including

members of the [National Association of Exclusive Buyer Agents](#) (NAEBA), say the practice can create a powerful financial incentive for brokerages to keep both sides of a transaction in-house. At the same time, sellers lose the benefit of broader competition, and homebuyers may never know a suitable home is available.

The concerns extend beyond access. Exclusive Buyer Agents around the country are raising questions about conflicts of interest, fiduciary duty, fair housing, transparency, comparable-sales data, and whether buyers are effectively pressured to sacrifice independent representation to access certain properties.

For sellers, the central question is whether limiting exposure aligns with getting the strongest possible market response. For buyers, it is whether access to housing inventory should depend on which brokerage they use.

Real estate professionals from coast to coast have provided the following comments about such private listing networks.

"Private Listing Networks and 'pocket' listings harm consumers by prioritizing brokerage profits over fiduciary duty. Sellers forfeit open-market competition required to maximize the sales price, while buyers face artificial scarcity and compromised, or no, representation. These 'options' were designed with one goal: to help brokerages double-end commissions. Consumers need transparent, exclusive representation, not closed systems where the broker always wins."

Benjamin Clark, NAEBA President & Principal Broker

Homebuyer Representation, Inc.

Salt Lake City, UT

(801) 999-8889 | ben@hmbyr.com | <https://HomebuyerRepresentation.com>

"The nice thing in San Diego is that private listing networks aren't as prevalent as in other markets. In my opinion, they don't serve the needs of the average consumer."

Justin Gramm, Broker

Globella Buyers Realty

San Diego County, CA

(858) 779-2727 | justin@globella.com | <https://globella.com>

"Pocket listings, 'Coming Soon' listings, and brokerages marketing solely in-house commonly benefit the listing agent and their brokerage at the consumer's expense. This lets the listing brokerage keep both sides of the real estate commission by trying to procure a buyer without cooperating with other real estate brokerages. As a result, home sellers receive limited exposure when their listing should be posted on the MLS immediately to cast the widest net possible. Home buyers also can't make an offer on something they don't know about, so it doesn't help them either."

William True, Broker

True Real Estate, Inc.

Sarasota, FL

(941) 918-1956 | <https://truesarasota.com>

"Pre-market listings put consumers at an unfair disadvantage by limiting access to homes, reducing transparency about what is truly available, and steering buyers toward the listing agent rather than an agent who represents their interests. Consumers deserve equal access to listings, full transparency, and the freedom to choose their own representation without being steered into conflicted arrangements."

Jeretta Mcrae-Bell, Broker

First Exclusive, Inc.

Seattle, WA

(206) 931-7606 | jeretta@firstexclusive.com | <https://firstexclusive.com>

"Homebuyers should not have to be connected to a particular brokerage or private network to know what homes are available. Homebuyers deserve representation focused solely on protecting their interests. Buyers should not have to choose between access to homes for sale and loyal representation."

Rich Rosa, Co-founder & Past NAEBA President

Buyers Brokers Only, LLC

Greater Boston, MA

(978) 835-5906 | rrosa@buyersbrokersonly.com | <https://www.buyersbrokersonly.com/rosa>

"Private listings are pitched as the seller's choice, but it's only a choice if sellers understand what they're giving up. Rarely does a seller say, 'I only want a select few buyers to see my home.' And who picks those buyers? If a home isn't available to all buyers, how is that not a fair housing problem?"

Victoria Ray Henderson, Broker

HomeBuyer Brokerage

Greater Washington D.C. Area

(301) 922-1677 | victoria@homebuyerbrokerage.com | <https://homebuyerbrokerage.com>

"Private pocket listings restrict the number of potential buyers, which may lead to lower sale prices for sellers. By limiting access to all buyers, pocket listings may exclude certain demographics, raising ethical concerns about fair housing and equal opportunity in real estate transactions. Since these sales are not recorded in the MLS, they don't contribute to comparable neighborhood data, which can have a negative effect on future appraisals."

Paula Howard, Broker

Your Special Agent Orlando Area, FL

Office: (407) 351-7672 | Mobile: (407) 925-3484 | paula@yourspecialagent.com |

<https://OrlandoBuyerAgent.com>

"A pocket listing or office exclusive generates very little competition, meaning sellers rarely get more than their asking price and the home will likely take longer to sell. Meanwhile, buyers are

simply locked out of finding the house at all. Even if an offer is poor, the seller may feel pressured to accept it out of fear that no other buyers are coming.”

Nicholas Martin, Broker & Buyers Advocate

Buyers Choice Realty LLC

Greater Boston, MA

Office: (978) 468-2138 | Mobile: (413) 281-1502 | nick@buyerschoicerealty.com |

<https://buyerschoicerealty.com>

“Pocket listings only benefit the agent who keeps the listing in their pocket so that they can make more commission. Those agents are simply working for their own greed without any concern for their client, the seller. If sellers truly understood how it hurts the marketing of their home, they would never agree to it.”

Eve Alexander, Broker Buyers Broker of Florida - Tampa Bay Office: (727) 202-9130 | Mobile:

(727) 293-5866 | Eve@TampaBuyersBroker.com | <https://TampaBuyersBroker.com>

Erika Phelan, Broker Buyers Broker of Florida - Orlando Area Office: (407) 539-1053 | Mobile:

(407) 383-1469 | Erika@OrlandoBuyersBroker.com | <https://OrlandoBuyersBroker.com>

"These listing gimmicks cost sellers money by significantly reducing their property's exposure to the open market. A seller might actually have better luck as a for-sale-by-owner than by restricting advertising to a single brokerage. Furthermore, steering buyers toward in-house listings can be a serious violation of Federal Fair Housing laws."

Andrew Show, Past NAEBA President

Buyer's Resource Realty Services

Worthington, OH

(888) 888-4110 | Info@BuyersHome.com | <https://buyershome.com/>

These perspectives come from Exclusive Buyer Agents (EBAs) across the country. As professionals who exclusively represent homebuyers, EBAs evaluate the market through a buyer-focused lens. Their goal is to protect the buyer's best interest at every stage of the home purchase transaction. By advocating for full transparency and equal access to housing inventory, these brokers are fighting to preserve a fair real estate market for consumers across America.

[About NAEBA](#)

Members of the nonprofit National Association of Exclusive Buyer Agents (NAEBA) believe there is a better way of working in the real-estate industry, one that is fully aligned with the homebuyer's best interests. Founded in 1995 by consumer advocates, NAEBA was created to fill the void faced by homebuyers seeking true representation and a higher standard of ethics.

Unlike traditional agents, NAEBA members voluntarily dedicate their careers to exclusively representing homebuyers, providing complete fiduciary-level duties and 100% loyalty - 100% of the time. They work at real estate brokerages that never represent home sellers, never accept listings, and never advertise properties for sale. By doing so, NAEBA members eliminate the

conflicts of interest common in traditional firms that attempt to represent both buyers and sellers in the same transaction.

NAEBA is deeply committed to promoting fair housing and eliminating discrimination and steering in the housing industry to ensure a level playing field and equal opportunities for all buyers.

To learn more, visit <https://naeba.org>

Benjamin Clark
National Association of Exclusive Buyer Agents
+1 801-969-8989
ben@hmbyr.com

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