American Realty
#6 First Community Plaza
Sullivan, Missouri 63080
Business (573) 468-3188
Fax (573) 468-2188
E-Mail centry21@fidnet.com

Connie Scott
Broker Owner

October 19, 2005

Antitrust Division
U.S. Department of Justice
Liberty Place, Suite 300
Attention: Lee Quinn
325 7th Street, NW
Washington, DC 20530

RE: "Competition and the Real Estate Workshop" –Comment, Project No. V050015

Dear Mr. Quinn:

Real estate is a highly competitive industry even in small towns and rural areas of Missouri. I am in direct competition with over 400 agents just within the Franklin County Board of Realtors and this does not include the agents from the St. Louis Board of Realtors and the South Central Board of Realtors, which also list in my home town. Those agents would number in the thousands.

The real estate industry is a model of competition that works. In an economy in which large, national corporations -- such as Wal-Mart and Microsoft -- dominate the marketplace, real estate stands apart. We are an industry made up predominantly of small businesses and independent contractors who represent the entrepreneurial spirit this country was founded on.

All of us serve localized markets where we compete for business every day. Fierce competition is fueled largely by the uniquely intense and personalized nature of the service we provide to our clients -- which, in turn, determines our future success through referrals and return business.

Barriers to entry are low. If you are willing to take the time to learn the business in your local market, pass the state license examination and adhere to the REALTOR® code of ethics, there is nothing to stand in the way of success in this industry. I had to learn the

RECEIVED
NOV 14 2005
ANTITRUST DIV.

business and pass the state licensing examination, but it is my own work ethic, commitment to professional standards and dedication to client satisfaction that determine my success.

Even through the economic downturns our country has experienced in the past few years, our industry has continued to provide opportunity -- something I would say is confirmed by the thousands of new agents that join our profession every year and the over 2 million Americans who are now licensed to provide professional real estate services in communities across the country.

Nothing encourages a competitive business environment more than providing consumers with choice. In the residential real estate marketplace, consumers not only are able to choose from more than 76,000 brokerage firms and more than 1.2 million REALTORS®, but also from a variety of business models.

I hope that you will let this letter and the letters of my colleagues help you realize just how important the real estate industry business model is to the United States. This industry serves as a real life example of capitalism at work. And that capitalism is the foundation of our economy.

Sincerely,

Connie Scott

Connie Scott