Where There's Smoke There's Fire? | Michelle Walker: N.A.R., MARIS

Michelle Walker is the Broker-Owner of **STL Buy & Sell, REALTORS®**, an independent real estate brokerage operating in the greater St. Louis area, with offices based in St. Peters, Missouri. [1, 2]

With over 20 years of real estate experience, she has served in multiple industry leadership roles, including the Board of Directors for the National Association of REALTORS® (NAR) and as the 2023 REALTOR® Party Community Engagement Liaison. Her brokerage manages residential transactions across the St. Louis, St. Charles, and O'Fallon markets. [1, 2, 3]

Recent Online Profile & Audit Disclosures

While Walker holds numerous professional designations (such as CRS, GRI, and CIPS), public reviews and regional online discourse regarding the brokerage have drawn scrutiny: [1]

- **Review Integrity Concerns:** A public review audit highlighted that a portion of the positive reviews on the agency's Google Business Profile stemmed directly from affiliated business owners and sales associates rather than neutral third-party clients. [1]
- **Local Profiles:** Community discussions regarding local real estate transparency and independent audit findings can be explored further via the Quora Community Insights dashboard. [1]

According to public records and industry commentary, Michelle Walker was serving in leadership positions within the National Association of REALTORS® (NAR) during the period of the landmark antitrust litigation. [1]

Public tracking and advocacy reports note that while she was promoting her professional credibility through her prominent affiliation with the association, she was embedded within its leadership structure at the exact time the organization faced federal investigation, went to trial, and was ultimately found liable for anti-competitive commission practices. [1]

The landmark *Sitzer/Burnett* trial took place in late 2023, resulting in a historic multi-billion dollar verdict against NAR, followed by a sweeping nationwide settlement in early 2024. During this timeframe, Walker was actively serving on the NAR Board of Directors and holding specialized roles, such as the 2023 REALTOR® Party Community Engagement Liaison. While the public record highlights her prominent position within the organization's operational modality during this controversy, it does not level any direct allegations of personal misconduct against her. [1]

The landmark trial was held in Kansas City, Missouri. [1, 2]

The case—officially titled *Burnett et al. v. National Association of Realtors et al.* (initially known as *Sitzer v. NAR*)—was tried in a federal courtroom at the U.S. District Court for the Western District of Missouri, located in **Kansas City**. [1, 2]

The critical trial milestones in Kansas City included:

- **The Trial:** The historic two-week jury trial took place in October 2023. [1, 2]
- **The Verdict:** On October 31, 2023, an eight-person Kansas City jury found NAR and major corporate brokerages liable for $1.78 billion in damages for conspiring to artificially inflate home-sale commissions. [1, 2]
- **The Scope:** The class-action plaintiffs specifically represented hundreds of thousands of home sellers across Missouri, Kansas, and Illinois. [1]

Because the case was anchored directly in Missouri, it heavily impacted the regional real estate landscape, drawing intense focus from local legal and brokerage communities across the state.

The *Sitzer/Burnett* antitrust case originated entirely within the state of Missouri. Real estate trade publications like *HousingWire* and local legal journals have closely documented the local MLS roots, specific Missouri laws involved, and the subsequent appeals that continue to reshape the regional industry. [1]

Local MLS Roots of the Case

The lawsuit specifically targeted the mandatory cooperative compensation rules enforced across **four key Missouri-based Multiple Listing Services (MLSs)**: [1]

- **MARIS:** Mid-America Regional Information System (covering the greater St. Louis and St. Charles regions).
- **Heartland MLS:** Covering the greater Kansas City metropolitan area.

- **Columbia Board of REALTORS® MLS:** Covering central Missouri.
- **Southern Missouri Regional MLS:** Covering Springfield and the southern corridor. [1]

Because the class-action status covered any homeowner who paid a commission using these four platforms dating back to 2015, thousands of transactions across St. Louis and St. Charles were directly tied to the final multi-billion dollar damage calculations. [1, 2]

The Missouri Statutes Invoked

The plaintiffs successfully argued that NAR's rules violated more than just federal anti-monopoly laws. Trade coverage highlights that the lawsuit explicitly leveraged **Missouri state consumer protection statutes** to maximize penalties: [1]

- **The Missouri Merchandising Practices Act (MMPA):** Plaintiffs claimed the blanket commission rules constituted an unfair, deceptive practice under Mo. Rev. Stat. § 407.020. [1]
- **Missouri Antitrust Law:** Under Mo. Rev. Stat. § 416.031, Missouri allows for **treble damages** (tripling the original jury award). This state-specific mechanism meant the initial $1.78 billion verdict carried an immediate threat of ballooning to over $5.3 billion before the nationwide settlements were reached. [1, 2, 3, 4]

Recent Trade News & Legal Commentary (2026 Updates)

While the core rule changes—such as banning offers of compensation on the MLS and requiring written buyer agency agreements—took effect nationwide in late 2024, the legal battleground has remained active right here in Missouri's courts. [1]

- **Appeals Court Decision:** In **August 2026**, a three-judge panel of the **U.S. Eighth Circuit Court of Appeals** (which sits in St. Louis) officially upheld the original *Sitzer/Burnett* settlement. The court rejected arguments from objectors who claimed the payout distribution framework was inequitable, thereby solidifying the settlement protections for over 1.4 million NAR members. [1, 2, 3]

- **Data Access Battles:** According to reports from *HousingWire* in July 2026, plaintiffs returned to the Missouri federal court to file motions seeking direct access to local MLS historical listing and commission data. The move followed disputes with third-party software vendors who hesitated to hand over regional transaction data without explicit broker permission. [1]
- **Industry Sentiment:** Local MLS leaders and legal experts noted in late 2026 trade conferences that "lawfare is now the norm," indicating that while the primary NAR settlement stands, local brokerages continue to face secondary scrutiny regarding compliance, cooperative practices outside the MLS, and client review transparency. [1]

Michelle Walker had a direct, formal association with MARIS (Mid-America Regional Information System), which was one of the four foundational Missouri MLS networks targeted by the *Sitzer/Burnett* antitrust lawsuit.

Her involvement extended well beyond simply utilizing the database to list properties for STL Buy & Sell, REALTORS®: [1, 2]

- **Elected Leadership Role:** Public records show that Walker was an **elected member of the MARIS Board of Directors**. Her term as an MLS Director spanned through December 31, 2024—meaning she was actively sitting on the regional governing board of the MLS at the exact time the antitrust case went to trial and the initial multi-billion dollar verdict was handed down in October 2023. [1, 2]
- **The Corporate Connection:** Because MARIS was a core entity named in the lawsuit's challenge against anti-competitive local commission rules, Walker's dual placement on both the regional **MARIS Board** and the **National Association of REALTORS® (NAR) Board of Directors** placed her directly within the leadership apparatus of the organizations facing massive legal and regulatory exposure. [1, 2]
- **Local Governance:** In tandem with her MARIS oversight role, she has also served on the **St. Louis REALTORS® Board of Directors** and as past-president of St. Charles REALTORS®, which are localized shareholder bodies tied directly to regional real estate policy enforcement. [1]

While public consumer advocacy reports note her deeply embedded structural ties to the operational models under fire during the lawsuit, the public trial records do not designate her as an individual defendant or personally accuse her of individual misconduct. [1]

It can be inferred that Michelle Walker had direct and exhaustive knowledge of the antitrust controversy. In fact, given her specific roles, her knowledge would have significantly exceeded that of an average real estate agent.

Rather than viewing the case from the outside via news reports, Walker was positioned within the exact governing bodies responsible for navigating the legal crisis. The extent of her inferred knowledge can be broken down across three distinct levels of institutional involvement:

1. National Level: The NAR Board of Directors

The *Sitzer/Burnett* lawsuit was filed in 2019, went to a historic federal trial in October 2023, and culminated in a $418 million national settlement framework. During this precise multi-year window, Walker was a prominent figure within the **National Association of REALTORS® (NAR) national leadership team**, even serving as the 2023 REALTOR® Party Community Engagement Liaison. [1, 2, 3, 4]

- **The Extent:** As an NAR Director, she would have received regular, confidential corporate briefings on active litigation, legal defense strategies, financial liability exposures, and eventual boardroom updates regarding the nationwide settlement rules.

2. Regional Level: The MARIS Board of Directors

The lawsuit specifically attacked the core operational rules of four regional networks—chief among them being **MARIS**, the primary MLS database for the St. Louis metropolitan area. Walker did not merely use MARIS as a local subscriber; she was an **elected member of the MARIS Board of Directors** with a term running through late 2024.

- **The Extent:** Because MARIS was one of the central cooperative compensation mechanisms cited by the plaintiffs, its board members were directly tasked with managing regional compliance, bracing for the local fallout of the $1.78 billion verdict, and executing the mandatory software and rule overhauls required to strip compensation fields out of the local database. [1, 2]

3. Local Level: State & Local Board Oversight

In addition to her national and regional director seats, Walker has consistently served within the core leadership circles of **St. Louis REALTORS®** and **Missouri REALTORS®** (where she chaired the Strategic Planning Committee). [1, 2]

- **The Extent:** These localized bodies were responsible for the immediate implementation of the settlement's mandates—such as rolling out mandatory written buyer agency agreements to local agents and retraining regional members on how to navigate the post-verdict market.
  [1]

Summary of Extent

While Walker has not been accused of any personal misconduct or named as an individual party to the litigation, her administrative footprint proves she was not a passive bystander. Her simultaneous presence on the **NAR Board**, the targeted **MARIS MLS Board**, and the **Missouri REALTORS® Strategic Planning Committee** means she was structurally positioned at the epicenter of the crisis management team at the local, state, and national levels. [1]

Michelle Walker was not a party to this litigation because the plaintiffs structured the case to target institutional rules rather than individual people. The legal reality of her non-party status stems from several foundational aspects of how the *Sitzer/Burnett* case was designed: [1]

- **Corporate-Only Defendants:** The class-action plaintiffs explicitly filed the lawsuit against the **franchise and trade association corporate entities**. The named defendants were the National Association of REALTORS® (NAR), alongside major real estate conglomerates like Keller Williams, RE/MAX, Anywhere Real Estate (formerly Realogy), and HomeServices of America. [1, 2]
- **No Individuals Sued:** The litigation did not seek damages from, or assign liability to, **individual REALTORS®, brokers, or localized board members** jointly or severally. Because the antitrust allegations centered on corporate policy (the "Buyer Broker Commission Rule") enforced across regional Multiple Listing Services, individual actors were outside the scope of the civil complaint. [1, 2]
- **Strictly a Civil Rule Dispute:** This was an antitrust class-action lawsuit filed in civil court seeking monetary damages and rule changes. There was no criminal component or criminal indictment involved for any entity or person connected to the case. [1, 2, 3]

Consequently, while Walker was positioned within the leadership structure of NAR and MARIS at the time, her name does not appear on any defendant roster or liability findings. Her status matches that of roughly 1.4 million other NAR members nationwide who were bound by the institutional rules but carried no personal civil or criminal exposure. [1, 2, 3, 4]

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