The Autorité issues its opinion on the competitive situation in the property brokerage market

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The *Autorité de la concurrence* (hereinafter the "*Autorité*") received a request for an opinion from the French Minister of Economy, Finance and Industrial and Digital Sovereignty concerning the operation of the French property brokerage market.

In this draft opinion, which analyses the property brokerage market in mainland France, the *Autorité* notes that the "Hoguet Act" of 2 January 1970 governing the profession of property broker could be clarified and made more flexible in the light of developments in the sector.

The *Autorité* notes that, for some actors, the Hoguet Act is an obstacle to offering innovative services or lowering commission rates, which will average 5.78% incl. VAT in 2022, well above the EU average (around 4% incl. VAT). It estimates that reducing commission rates for brokers in France to the European average could generate an annual saving of nearly €3 billion for households.

To achieve this, the *Autorité* is making a number of recommendations to the government aimed at adapting the Hoguet Act and make it more flexible.

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