

**THE COMPETITION TRIBUNAL**

**IN THE MATTER OF** the *Competition Act*, R.S.C. 1985, c. C-34, as amended;

**IN THE MATTER OF** an application by the Commissioner of Competition pursuant to section 79 of the *Competition Act*;

**AND IN THE MATTER OF** certain rules, policies and agreements relating to the multiple listing service of the Toronto Real Estate Board.

**BETWEEN:**

**THE COMMISSIONER OF COMPETITION**

Applicant

- and -

**THE TORONTO REAL ESTATE BOARD**

Respondent

- and -

**THE CANADIAN REAL ESTATE ASSOCIATION**

Intervenor

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**SECOND WITNESS STATEMENT OF JOHN PASALIS**

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I, John Pasalis, of the City of Toronto, in the Province of Ontario, state as follows:

1. I am the President, co-founder and Broker of Record of Realosophy Realty Inc. ("Realosophy"). My co-founder, Urmi Desai, remains responsible for Strategy and Marketing at Realosophy. I gave evidence at the hearing in this matter held in September and October 2012 (the "Initial Hearing"). This witness statement updates the evidence I gave at the Initial Hearing with events that have happened since that time.

**Website Updates**

2. Since the Initial Hearing, we have updated Realosophy's website, [www.realosophy.com](http://www.realosophy.com). For example, we have refreshed some demographic information, updated the school profile information, and developed our neighbourhood analysis tools around school districts as well as neighbourhoods. In addition to identifying a suitable neighbourhood, our analytic tools can now help buyers identify suitable school districts.

**Recent Growth**

3. At the Initial Hearing, Realosophy had a 3-person sales team: two sales representatives and me. Our team has since grown to 5 salespeople including myself. Because of our focus on client service, we take the time to find the right people, train them on our systems, and ensure that they provide service in line with Realosophy's brand and reputation. Hiring new agents was necessary because our website and VOW were generating more customers than our 2-person sales team could serve.

**Agent and Client Tools**

4. With listing information available to home buyers on our VOW, on [www.realtor.ca](http://www.realtor.ca) and elsewhere, Realosophy's customers and clients increasingly ask our agents, "What can you tell me about this property that is not on the MLS® listing?" Having viewed the listing information already, buyers expect an agent to add value for every house they visit, for example, by providing information about the property's history, the neighbourhood, nearby schools, and recent comparable sales.

5. Assembling that information for a showing can take up to an hour for most agents. Using TREB's MLS®, agents must perform at least three different searches: one for the listing history,

one for same-street sales, and one for comparable sales. With agents showing as many as 30 homes on a busy Spring weekend, assembling this information manually for every showing is not realistic.

6. To address this challenge, better equip our agents, and better serve our clients, Realosophy would like to use historical listing information in TREB's MLS® to develop some of the tools that I described conceptually at the Initial Hearing.

7. First would be a dashboard for agents that would automatically assemble and display information about the property's history, the neighbourhood, and recent comparable sales. An agent would enter the property's address and the dashboard would display information such as when the property last sold, what it was listed for then, how long it sat on the market, and how many times it has been listed in the last year. It would also display recent neighbourhood sales and sales on the street so that the agent could quickly identify recent local pricing and sales trends. Finally, it would display recent comparable sales so that an agent could quickly provide a reasonable estimate of market value. Although information on recent comparable sales would not replace a comparative market analysis at the offer stage, providing a reasonable estimate of market value is important during a buyer's search, particularly in the hot Toronto market where many homes are listed well below market value to attract buyers and to spark bidding wars. With the dashboard tool, instead of spending an hour preparing for each showing our agents would be able to pull up the information on their tablet as they arrive.

8. Second would be a neighbourhood trend tool. It would help agents compare neighbourhoods and see how competitive neighbourhoods are. For example, it would track the percentage of homes that sell for over or under asking and how long on average homes are listed

before they sell. This information would help agents provide better advice and service, particularly when they are less familiar with the neighbourhood in question.

9. These tools are examples of the type of value-add made possible by electronic access to the historical MLS® listing information through a datafeed. Creating tools to analyze the historical MLS® listing information and then display it in relevant ways for agents or clients could unlock the information's value for home buyers and sellers which would help Realosophy improve its service and attract even more clients from less innovative competitors. This value is in addition to the benefit of simply displaying historical listings on Realosophy's password-protected VOW to attract home buyers and sellers and make delivery of that information to them more efficient.

10. Were TREB to make sold listings available in the VOW datafeed, Realosophy would be able to develop and implement the dashboards and neighbourhood trend tool within two or three months.

#### **The need for sold data in the VOW datafeed**

11. The information needed to develop these tools exists in the TREB MLS® system. In particular, the detailed property history information for the dashboards and the neighbourhood trend tool would incorporate MLS® sold information, just as agents today use this information to advise customers and clients. Currently, Realosophy, like other agents, must obtain sold information manually from the MLS® system, which is a time consuming and costly process (as I testified previously). Manual data processing and analysis is also prone to human error which can undermine the reliability of the analysis produced. If the sold information was available in the VOW datafeed, Realosophy could automate the assembly of the information, reduce our

costs, eliminate human error, and ensure that the information our agents are relying on is as up-to-date as possible.

12. Rapidly increasing property values in Toronto since the Initial Hearing and the trend in certain neighbourhoods of listing homes well below market value to spark bidding wars have reinforced the importance of having sold information in the VOW datafeed. Below market listings create a false impression of affordability and can cause agents and buyers to waste time viewing properties ultimately out of their price range or cause buyers to overpay in a bidding war. Similarly, significantly rising prices require agents to have access to the most up-to-date information on recent sales prices and trends. Buyers often ask agents for their opinion on what homes they have viewed will sell for. Agents lose a buyer's trust (and may lose the client) when they cannot reasonably predict a home's sale price. In these circumstances, Realosophy wants to arm its agents with the most accurate and current information available, and use technology to do so in an efficient manner. Without sold information in the VOW datafeed, it cannot do so as efficiently or quickly as it otherwise could.

### **Media Partners**

13. Realosophy continues to work with the Globe and Mail and have recently partnered with the Toronto Star to provide it with aggregate neighbourhood information. The City of Toronto also approached us and we provided it with aggregate neighbourhood information for its website. Were sold information available in the VOW datafeed, the tools and analysis I describe as benefitting our agents and client could also be used to provide commentary to media partners which might further increase Realosophy's media exposure and brand recognition.

**Correspondence from TREB regarding alleged non-compliance with the terms of use of the VOW datafeed**

14. On October 22, 2014, without prior warning, I received an email from Imran Ahmad, TREB's Director, Information Technology titled "FORMAL NOTICE – Non-Compliance with the VOW Rules and Policy." A copy of the Formal Notice is attached as **Exhibit "A"**.

15. Mr. Ahmad wrote that TREB had "noticed an increase in VOW Policy and Rules Non-Compliance incidents in the past few months". Despite not suggesting that Realosophy had violated the rules, TREB required Realosophy within 48 hours:

- (a) to confirm its compliance with the MLS® Rules and Policies – VOW Policy and Rules; and
- (b) to acknowledge and agree that non-compliance with any of the conduct listed in the Formal Notice constituted a breach of MLS® Rules and Policies – VOW Policy and Rules.

16. Mr. Ahmad stated that failure to so confirm and acknowledge could result in TREB immediately disabling Realosophy's VOW datafeed.

17. I replied to Mr. Ahmad's email on October 24, 2014. A copy of my responding email is attached as **Exhibit "B"**. I stated that to the best of my knowledge Realosophy's website complied with TREB's VOW Policy and Rules. However, owing to the nature of website programming, technology outside of my control (e.g., Google's robots which crawl websites), and other issues, I could never be 100% certain that Realosophy's VOW was compliant 100% of the time.

18. I also pointed out that TREB appeared to be applying a double standard to enforcement of the VOW Policy and Rules when compared to enforcement of its other MLS® Rules and Policies. For the latter, TREB has established a process through which members are permitted to address the complaints raised against them. Termination of MLS® access is a severe sanction as without access members effectively cannot carry on business.

19. In contrast, with respect to enforcement of the VOW Policy and Rules, TREB commanded an immediate acknowledgment of compliance failing which it threatened to immediately disable Realosophy's VOW datafeed.

20. Perhaps most remarkably, in threatening to take action against Realosophy, TREB was not even asserting that Realosophy had violated the VOW Policy and Rules. Rather, TREB asserted that it had noticed an increased incidence of non-compliance *generally* over the last few months. Yet *Realosophy's* VOW datafeed might have been disconnected if I had not been able to respond to Mr. Ahmad's email in a timely manner, such as if I'd been on vacation. As I point out in my email, Realosophy is highly dependent on the VOW datafeed. Losing access to it would cause it serious, irreparable damage.

21. Although Realosophy was in compliance with TREB's VOW Policy and Rules, I advised Mr. Ahmad in my email that I was aware that, for at least ten months, two large GTA brokerages, Bosley and RE/MAX Hallmark, had displayed sold information on their websites to registered users in apparent violation of TREB's VOW Policy and Rules. Despite the prolonged display, both brokerages continued to display sold information at the time of my email and continued to enjoy access to the VOW datafeed and the MLS®.

22. John DiMichele, TREB's new CEO, responded to my email acknowledging Realosophy's compliance with the VOW Policy and Rules. He did not respond to any of my concerns, including my comments about Bosley and RE/MAX Hallmark displaying sold information in apparent violation of TREB's VOW Rules and Policy. A copy of Mr. DiMichele's letter is attached as **Exhibit "C"**.

23. As of the date of this witness statement, Bosley and RE/MAX Hallmark continue to display sold prices on their websites for registered users. I also understand that Zoocasa operates a daily email subscription service through which recipients obtain links to recent sold MLS® listings.

24. I do not understand why TREB permits Bosley and RE/MAX Hallmark to display MLS® sold prices on their websites in apparent violation of TREB's VOW Policy and Rules yet refuses to include sold information in the VOW datafeed so that smaller brokerages, such as Realosophy, can use and display sold information as well. As I wrote in my October 24, 2014 email, it seems as though TREB treats certain members differently than others.

SIGNED THIS 2 DAY OF February, 2015.

  
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JOHN PASALIS



**EXHIBIT "A"**

**TO THE SECOND WITNESS STATEMENT OF JOHN PASALIS**

## FORMAL NOTICE - Non-Compliance with the VOW Rules and Policy

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trebvow@trebnet.com <trebvow@trebnet.com>

Wed, Oct 22, 2014 at 12:16  
PM

To: JOHN PASALIS <john@realosophy.com>

**To: All VOW AVPs and Members**

We have noticed an increase in VOW Policy and Rules Non-Compliance incidents in the past few months and wish to bring these to your attention.

As a reminder, the VOW Policy and Rules must be complied with at all times, including the following:

- 1) VOW access logins must be EMAILED to all clients and consumers ("Consumers") in order to VERIFY that Consumers have provided valid email addresses and have agreed to the Terms of Use (per MLS® Rules and Policies - VOW Policy Rule - 805).
- 2) VOW data must NOT be visible when scrolling items of images or listings that appear on a VOW website until valid registration of a Consumer is confirmed. VOW data should NOT be visible at ANY time prior to valid Consumer registration and login (per MLS® Rules and Policies - VOW Policy Rule - 805).
- 3) VOW data must NOT be visible at any time or cached at any time so that a Google Search is able to locate and display VOW data in its search results description. As noted in number 2) above, VOW data should NOT be visible at ANY time prior to valid Consumer registration and login (per MLS® Rules and Policies - VOW Policy Rule – 805 and 813).
- 4) No address of any seller who has opted to NOT have their Listing or property address displayed on the internet (disp\_addr) may be displayed in any manner including via search, display, or scrolling items unless the VOW member has obtained written permission from the seller (per MLS® Rules and Policies - VOW Policy Rule - 814).
- 5) VOW data that has become unavailable (including expired, withdrawn, suspended, terminated, sold (including pending sold) (even without closing) or leased (even without closing)) MUST be removed from the VOW website within 24 hours of becoming unavailable (per MLS® Rules and Policies - VOW Policy Rule 817 and Rule 823).

This email serves as FORMAL NOTICE that a breach of any of the items listed above is a breach of the MLS® Rules and Policies - VOW Policy and Rules.

Please respond to TREB by Confirmation email within 48 hours of the date of this FORMAL NOTICE that:

- i) you are in compliance with the MLS® Rules and Policies - VOW Policy and Rules, including the items listed above; and
- ii) you acknowledge and agree that non-compliance with any of the above-listed items is a breach of the MLS® Rules and Policies - VOW Policy and Rules.

If you fail to provide us with the requested confirmation within 48 hours of the date of this FORMAL NOTICE you will be considered in breach of the MLS® Rules and Policies - VOW Policy and Rules and with the result that your VOW Datafeed may be immediately DISABLED without further notice to you.

AVPs with websites in breach of any of the above-listed items will be required to provide a timeline of no more than 10 days from the date of this FORMAL NOTICE to rectify any such breach(es) or their

VOW Datafeed may be DISABLED without further notice to such AVP.

We will continue to monitor and search for any breaches of the VOW Policy and Rules and any breaches found after this FORMAL NOTICE may result in your VOW Datafeed being immediately DISABLED without further notice to you. Thank you for your cooperation and for your immediate attention to this matter.

Any questions or concerns should be addressed via email to [trebvow@trebnet.com](mailto:trebvow@trebnet.com).

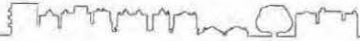
Sincerely,

Imran Ahmad  
Director, Information Technology

Toronto Real Estate Board  
Serving Greater Toronto REALTORS®  
[www.torontorealestateboard.com](http://www.torontorealestateboard.com)

**EXHIBIT "B"**

**TO THE SECOND WITNESS STATEMENT OF JOHN PASALIS**



Imran Ahmad  
Director, Information Technology  
Toronto Real Estate Bard  
1400 Don Mills Rd  
Toronto, ON  
M3B 3N1

October 24, 2014

Dear Imran,

I am writing in response to your letter dated October 22<sup>nd</sup> 2014 titled: "FORMAL NOTICE – Non-Compliance with the VOW Rules and Policy" a copy of which is attached.

In it, you clarify several of TREB's VOW Policies and have decided to call this reminder of TREB's rules a "FORMAL NOTICE". You go on to advise members that they must reply within 48 hours to confirm that they are in compliance with the MLS VOW Rules and Policies and that they acknowledge and agree that non-compliance with any of the rules listed is a breach of the MLS VOW Rules and Policies. You then go on to advise members that failure to reply within 48 hours means that they will be considered in breach of the MLS VOW Rules and Policies which may result in the members VOW data feed being disabled immediately without further notice. Finally, you go on to advise members that should TREB find any breaches of TREB's MLS Rules and VOW Policy after the "FORMAL NOTICE", TREB can unilaterally disable the brokerage's VOW data feed without further notice.

I'll do my best to articulate why TREB's approach as outlined in your email is anti-competitive and clearly designed to discriminate against smaller, innovative brokerages like ours that have new business models that are heavily dependent on TREB's VOW datafeed, and why this approach is in violation of TREB's own bylaws, my rights as a member and the rights of my brokerage.

First of all, your email is truly unprecedented in my time as a member of TREB. While I have seen TREB remind members of MLS Rules in the past, I have never seen TREB advise members that a reminder of a specific rule is a FORMAL NOTICE and that if they fail to respond via email acknowledging that a) they are in compliance and b) that they agree non-compliance is a violation of MLS Rules, then they are automatically considered in breach of MLS Rules and Policies and as a result may have their TorontoMLS account disabled.

As a broker of record and a person who is not a website programmer, I can only tell you that to the best of my knowledge our website complies with my interpretation of all of TREB's policies.

I can never tell you with absolute certainty that we comply for four main reasons (which are by no means exhaustive). Firstly, my interpretation of a particular rule may be different than TREB's, by saying we comply with the rules I'm assuming we share the same interpretation of the rule. Second, our technology team including programmers and other professionals may have misunderstood our instructions, and/or TREB's VOW policy and related TREB policies, and/or may have an interpretation that differs from the technical team that advises TREB, and developed our website in a way that TREB holds does not comply with TREB's VOW Policies. Thirdly, not all websites operate the way they were intended to operate; for example, our website may have a bug (a minor error in the code) that is introduced at some point that prevents it from operating the way it should. Finally, given the highly complex nature of information technology today, I'm not always able to verify that our website is doing what we want it to do in all instances.

As an example, in item three of your email you state:

"VOW data must NOT be visible at any time or cached at any time so that a Google Search is able to locate and display VOW data in its search results description."

To the best of my knowledge, we comply with this rule, but I did not write the code myself so I can only assume that our programmers have done what we instructed them to do. I also cannot guarantee that there is no bug in our code that has been introduced at some point that is allowing Google to crawl VOW listings, even though we did not intend it to. Finally, I am unaware of any way to verify with certainty whether or not Google or any other search engine is crawling any of our VOW listings at any given time. Merely going by the evidence of what we are doing and what we are seeing is not enough as it depends on the complex workings of Google and other highly sophisticated search engines that not even government authorities can completely understand. Are our listings not showing up in a Google Search because Google is not crawling our listings or are we not showing up on the first 3-5 pages of a Google search because our site is not search engine optimized? I can't answer that question – can you?

The threat contained in your letter to unilaterally disable a brokerage's VOW data feed, whether due to non-response to your letter or whether a violation of policy is alleged by TREB at anytime is highly problematic.

Your email suggests that TREB is now treating alleged breaches of MLS VOW Rules and Policies differently from all other TREB MLS Rules and Policies. TREB already has a process for handling MLS violations which you can find in TREB's bylaws Schedule D Professional Standards. TREB's bylaws outline a process for handling MLS Rule violations that gives members an opportunity to address any complaints raised against them, in a manner that mirrors the judicial process we are accustomed to in Canada, in that it is based on the principles of democracy, equality and rule of law, among others.

I was unable to find in TREB's bylaws any distinction between how an alleged breach of MLS VOW Rules and Policies are managed as compared to all other MLS Rules. Please send me within 48 hours the TREB bylaws and MLS policies that support the new approach to alleged breach of MLS VOW Rules and Policies that you have outlined in your letter.

As I am unaware of any distinct process for handling violations to MLS VOW Rules and Policies in TREB's bylaws, I can only assume that TREB intends to exercise clause 12.2 of the TREB VOW Datafeed Agreement which reads:

*Suspension. In the event Member or AVP is in breach of this Agreement, or of any of the MLS Rules and Policies, as determined by TREB in its sole discretion, TREB may immediately suspend without notice Member's and AVP's access to and use of the VOW Datafeed. TREB may end a suspension, at its sole discretion, by notice to the Member.*

There are three main problems with this clause. Firstly, TREB has no equivalent clause in their TorontoMLS Authorized User Agreement (AUA) which means TREB cannot unilaterally terminate a members access to TorontoMLS at their sole and absolute discretion without notice. Even though the data contained in the TorontoMLS extends far beyond the information provided in the VOW data feed to include private confidential information, this clause suggests that a violation of the TREB VOW data feed Agreement is more serious than a violation of the TREB AUA to warrant a clause allowing TREB to suspend access without notice, something TREB cannot do when members violate the TorontoMLS AUA.

Secondly, this clause does not give TREB the right to terminate our VOW Data feed if we are in breach of the agreement alone, but if we are in violation of any of TREB's MLS Rules and Policies (not just those relating to VOW websites). The wording of this clause suggests that even if our brokerage is in complete compliance with TREB's VOW Data feed Agreement and TREB's MLS VOW Rules and Policies, TREB can unilaterally suspend our account for violating even the most minor of MLS Rules and Policies, including violations that would traditionally go unpunished by TREB.

Finally, this approach has TREB playing the role of not only the prosecution, but of judge and jury, and gives TREB not only the authority to pass judgement on a member's alleged breach of any MLS Rule and Policy, but the right to deliver a punishment (disabling a member's VOW data feed) before the member is even given the opportunity to either rectify the problem or argue why they believe they are in compliance.

It should be obvious, and indeed I believe it is generally obvious to TREB, that threatening members and acting in a unilateral manner is not the way a non-profit member supported organization like TREB should operate. For brokerages like ours, unilaterally disabling our VOW data feed is equivalent to unilaterally disabling an agent's TorontoMLS account. For TREB to do the latter would alienate its entire membership. TREB could never take such a strident position with most MLS rules for this very reason. Yet TREB has taken this position with VOW users because it knows it impacts only a small group of brokerages like ours that typically have new business models and are heavily dependent on the VOW data feed. From this I can only assume that TREB hopes to be able to bully brokerages like ours with impunity.

More dangerously, TREB's demonstrated approach to members violating MLS VOW Rules and Policies is to turn a blind eye to larger, influential brokerages that are incumbents in the industry.

For example, Rule R-823 (e) reads:

*A Member, whether through a Member's VOW or by any other means, may not make available for search by, or display to, Consumers the following MLS data intended exclusively for other Members and their brokers and salespersons, subject to applicable laws, regulations and RECO Rules*

- e) Sold data, unless the method of use of actual sales price of completed transactions is in compliance with RECO Rules and applicable privacy laws*

That displaying sold data violates privacy laws is at the heart of TREB's defence against the Federal Competition Bureau anti-competition case which is currently in progress.

In spite of this, two of the largest brokerages in TREB, Bosley and Re/Max Hallmark, which includes the brokerage of TREB's own President-Elect, have been violating Rule R-823 (e) for at least ten months by displaying sold listings and prices on their VOW websites. As this violation is obvious to all, I can only assume TREB has chosen to do nothing about it.

One way I might interpret TREB's position to fight the Competition Bureau to prevent brokerages from displaying sold listings on their website due to privacy while simultaneously permitting Bosley and Re/Max Hallmark to do just that on their websites is that TREB would prefer that smaller, less influential brokerages with new business models be shut down, but would like larger incumbents with traditional models to thrive. By allowing Bosley and Re/Max Hallmark to display sold listings on their websites, TREB makes it clear that their case with the Competition Bureau is not about privacy. If TREB was truly concerned about privacy, it would have acted aggressively against these violations by disabling the VOW data feed to these brokerages, particularly as the largest brokerages are presumably the most influential, and that by taking an action, TREB would make clear its resolve. In looking at these websites only today, it is clear that TREB has not done that.

I note that a victory for the Competition Bureau would award all brokerages the same rights to display sold listings on their websites.

In closing, I remind TREB that many brokerages like ours with new and innovative business models are highly dependent on TREB's VOW data feed. Our company has invested a significant sum of intellectual activity, time and money on our website and brand, of which our real estate search platform, which in turn relies on TREB'S VOW feed, is a critical part. Disabling our VOW data feed would cause serious, irreparable damage to our company.

By introducing a new approach to addressing MLS Rule and Policy violations that only targets users of TREB's VOW feed and by making these policies so uniquely aggressive so as to not to give a member the opportunity to address the alleged violation before being found guilty and punished, and by not enforcing this new approach with larger brokerages in clear violation of VOW policies, I can only surmise that TREB has decided to reserve for itself the right to bully the smaller, innovative members of TREB like us right out of business.



In acting in such an anti-competitive manner, I believe TREB is delivering a death blow to the real estate agent services industry. As more and more consumers choose to do for themselves what they feel the traditional brokerage does not provide, by buying house data information reports from third party providers and cutting out the use of real estate agent services completely, you are ensuring that fewer of TREB's members can succeed in their profession. Our brokerage, on the other hand, offers our agents the ability to succeed in their profession by providing our consumers with the information and services consumers want

As I have stated above, I believe that we are, to the best of my knowledge, in compliance with all TREB policies as we aim, to the best of our ability, to be. Should TREB decide to disable our VOW data feed without notice, we will consider this to be not only anti-competitive, but also, to our understanding, a violation of TREB's own bylaws, my rights as a member and our brokerage's rights.

Sincerely,

A handwritten signature in blue ink, appearing to read 'John Pasalis', with a long horizontal flourish extending to the right.

John Pasalis

Cc:

John Di Michele – Toronto Real Estate Board

Nadia Brault – Competition Bureau

**EXHIBIT "C"**

**TO THE SECOND WITNESS STATEMENT OF JOHN PASALIS**



President:

Paul Eliastrington

November 6, 2014

President Elect:

Mark McLennan

Past President:

Dianne Usher

Mr. John Pasalis  
 Realosophy Realty Inc.  
 1152 Queen Street East  
 Toronto, Ontario  
 M4M 1L2

Directors:

Gurcharan (Garry) Bhaura

Larry Cerqua

Michael Collins

Karen Gerrard

Don Kottick

John D.K. Lesink

Michelle Makos

Rosalind Menary

Donald Patterson

Shirley Porter

Sandra Rimamoto

Joseph C.W. Shum

Tim Syrianos

Dear John,

Thank you for your letter of October 24, 2014. We acknowledge receipt of your response advising that you are in compliance with the TREB VOW Rules and Policy. We appreciate your cooperation in this matter.

Sincerely,

**TORONTO REAL ESTATE BOARD**

John DiMichele  
 Chief Executive Officer

Chief Executive Officer

John DiMichele



1400 Don Mills Road  
 Toronto, Ontario  
 Canada  
 M3B 3N1  
 Tel: (416) 443-8100  
 Fax: (416) 443-0797

File No. CT-2011-003

**THE COMPETITION TRIBUNAL**

**THE COMMISSIONER OF COMPETITION**

Applicant

- and -

**THE TORONTO REAL ESTATE BOARD**

Respondent

- and -

**THE CANADIAN REAL ESTATE ASSOCIATION**

Intervenor

**SECOND WITNESS STATEMENT OF  
JOHN PASALIS**

**BENNETT JONES LLP**

Suite 3400, P.O. Box 130  
One First Canadian Place  
Toronto, ON M5X 1A4

**John F. Rook, Q.C.** (LSUC #13786N)

Tel: (416) 777-4885

**Andrew D. Little** (LSUC #34768T)

Tel: (416) 777-4808

**Emrys Davis** (LSUC #57391B)

Tel: (416) 777-6242

Fax: (416) 863-1716

Counsel for the Commissioner of Competition