

UNITED STATES DISTRICT COURT FOR THE MIDDLE DISTRICT OF
TENNESSEE, NASHVILLE DIVISION

In re: RealPage, Inc., Rental Software Antitrust Litigation (No. II)

In re RealPage · No. No. 3:23-03071; MDL No. 3071 · Decided November 21, 2025

SUMMARY

The United States District Court for the Middle District of Tennessee denied the LRO Defendants’ motion to dismiss claims arising from alleged price-fixing through RealPage’s rental revenue-management software. The court held that the Multifamily Plaintiffs plausibly alleged that RealPage’s enhanced Lease Rent Options service used nonpublic competitor data in its pricing algorithm and that the operative complaint did not contradict earlier pleadings. The court also declined to resolve whether statements in earlier pleadings constituted evidentiary admissions at the motion-to-dismiss stage.

CASE DETAILS

COURT	United States District Court for the Middle District of Tennessee, Nashville Division
JURISDICTION	United States District Court for the Middle District of Tennessee
DECIDED	November 21, 2025
DOCKET	No. 3:23-03071; MDL No. 3071
DISPOSITION	denied
PROCEDURAL POSTURE	The LRO Defendants moved under Federal Rule of Civil Procedure 12(b)(6) to dismiss the Multifamily Plaintiffs' Second Amended Complaint insofar as it asserted Sherman Act Section 1 claims involving RealPage's Lease Rent Options service.
STANDARD OF REVIEW	On a Rule 12(b)(6) motion, the court construes the complaint in the light most favorable to the plaintiff, accepts well-pleaded factual allegations as true, and draws reasonable inferences in the plaintiff's favor. Legal conclusions and conclusory assertions are disregarded, and the complaint must contain sufficient factual matter to state a plausible claim for relief.
PRECEDENTIAL VALUE	unpublished district court memorandum opinion; persuasive authority only
PARTIES	LRO Defendants v. Multifamily Plaintiffs

TOPICS

commercial litigation

motions to dismiss

pleadings

commercial

civil procedure

PRACTICE AREAS

antitrust

commercial litigation

federal civil procedure

QUESTIONS PRESENTED

1. Whether the Multifamily Plaintiffs plausibly alleged the contract, combination, or conspiracy element of a Sherman Act Section 1 claim as to RealPage's LRO service.
2. Whether allegations in earlier complaints and statements from a ProPublica article contradicted the operative complaint so as to require dismissal.
3. Whether the court could resolve, on a Rule 12(b)(6) motion, whether prior pleading statements constituted admissions against interest.

HOLDINGS

1. The Multifamily Plaintiffs plausibly alleged that RealPage's enhanced LRO service collected and used nonpublic competitor data in its pricing algorithm, thereby adequately alleging the conspiracy element of their Section 1 claims. Dismissal at the pleading stage was unwarranted.
2. The earlier allegations that LRO originally used public data did not contradict the operative allegation that RealPage later altered or enhanced LRO to use both public and private data after acquiring it.
3. The court would not decide solely on the pleadings whether statements in prior complaints constituted admissions against interest, and such statements did not provide a basis for dismissal at this stage.

KEY QUOTATIONS

“Ultimately, only a complaint that states a plausible claim for relief survives a motion to dismiss.”

“The Multifamily Complaint adequately alleges that RealPage’s “enhanced” LRO uses private data after acquiring it from Rainmaker Group.”

“The Court will not prematurely dismiss Multifamily Plaintiffs’ claims as they relate to LRO”

FACTUAL BACKGROUND

RealPage developed and operated revenue-management software for multifamily housing, including YieldStar, Lease Rent Options, and AIRM. The Multifamily Plaintiffs alleged that RealPage combined data from these services into a unified database, collected commercially sensitive pricing information from competing property owners and managers, and used that information in algorithms that generated rent recommendations. They further alleged that LRO was acquired by RealPage in 2017 and enhanced or integrated with YieldStar, allowing private competitor data to be used in LRO-related pricing recommendations.

PROCEDURAL HISTORY

The Multifamily Plaintiffs filed a Second Amended Complaint in the MDL litigation. The LRO Defendants moved to dismiss, arguing that the complaint did not plausibly allege that LRO used nonpublic competitor data as part of the alleged price-fixing conspiracy and that earlier pleadings and a cited article contradicted the operative complaint. The court denied the motion to dismiss.

DISPOSITION

denied

CASES CITED

- *Courtright v. City of Battle Creek*, 839 F.3d 513, 518 (6th Cir.)
- *Dakota Girls, LLC v. Philadelphia Indem. Ins. Co.*, 17 F.4th 645, 648 (6th Cir.)
- *Ashcroft v. Iqbal*, 556 U.S. 662, 678-79 (2009)
- *Cabinets to Go, LLC v. Qingdao Haiyan Real Est. Grp. Co.*, 605 F. Supp. 3d 1051, 1057 (M.D. Tenn.)
- *Fritz v. Charter Twp. of Comstock*, 592 F.3d 718, 722 (6th Cir.)
- *Wittstock v. Mark A. Van Sile, Inc.*, 330 F.3d 899, 902 (6th Cir.)
- *Hobart-Mayfield, Inc. v. National Operating Committee on Standards for Athletic Equipment*, 48 F.4th 656, 663 (6th Cir.)
- *Gibson v. MGM Resorts International*, 2023 WL 7025996, at *4-*5 (D. Nev. Oct. 24, 2023)
- *In re Citric Acid Litigation*, 191 F.3d 1090, 1098-99 (9th Cir.)
- *In re Local TV Advertising Antitrust Litigation*, 2022 WL 3716202, at *2, *4, *8 (N.D. Ill. Aug. 29, 2022)
- *In re Broiler Chicken Antitrust Litigation*, 290 F. Supp. 3d 772, 804 (N.D. Ill.)
- *Pennsylvania Railroad Company v. City of Girard*, 210 F.2d 437, 438, 440 (6th Cir.)
- *PetroJebila, SA de C.V. v. Betron Enterprises, Inc.*, 2020 WL 95802, at *4 (E.D. Mich. Jan. 8, 2020)
- *Davis v. Echo Valley Condo. Ass'n*, 349 F. Supp. 3d 645, 653 (E.D. Mich. 2018), *aff'd*, 945 F.3d 483 (6th Cir. 2019)
- *American National Property & Casualty Co. v. Campbell Ins., Inc.*, No. 3:08-0604, 2010 WL 1754358, at *2 (M.D. Tenn. Apr. 30, 2010)
- *American National Property & Casualty Co. v. Campbell Ins., Inc.*, No. 3:08-CV-00604, 2011 WL 6259473 (M.D. Tenn. Oct. 14, 2011)