

NEWS

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**From: ResidentialNYC.com from
The Real Estate Board of New York (REBNY)**

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CORCORAN GROUP, NYC'S LARGEST RESIDENTIAL BROKERAGE FIRM, JOINS RESIDENTIALNYC.COM

Number of listings available to public on ResidentialNYC.com doubles

NEW YORK, Jan. 13, 2010 – Giving New York home buyers and renters access to thousands more exclusive property listings, The Corcoran Group, New York City's largest residential real estate brokerage company is adding its exclusive home listings to ResidentialNYC.com, the free, public real estate listings Web site of The Real Estate Board of New York (REBNY).

With the addition of Corcoran's exclusive listings, the number of listings available on ResidentialNYC.com will double, enabling the public to have free access to, on average, nearly 10,000 property listings throughout New York City.

Unlike other real estate sites, ResidentialNYC.com is the first comprehensive Web site to give the public access to exclusive home listings that were previously available only to brokers. ResidentialNYC.com allows consumers to easily navigate through the site. Listings are updated every three hours to ensure accuracy and avoid the duplication that is often found on listings sites. ResidentialNYC.com does not require users to register in order to search.

"The timing was right for us. ResidentialNYC.com is a consumer-friendly site that offers easy search and requires no registration. We are pleased with how the site has developed and we are happy to partner with REBNY to provide consumers with an expanded listing source," said Pamela Liebman, president and chief executive officer of The Corcoran Group.

“The Corcoran Group has long been at the forefront of REBNY’s effort to encourage the sharing of listings and was one of the first firms to support the co-brokering of exclusive properties. We are thrilled with their decision to help REBNY bring transparency to the real estate transaction process,” said Steven Spinola, REBNY President. “By joining ResidentialNYC.com, Corcoran has taken another positive step to provide the public with easy access to more exclusive listings.”

Since its inception, ResidentialNYC.com has received more than 35 million hits. Visitors to the site can search Open House schedules for available properties by day and utilize keyword searches such as “pet friendly” or “doorman” if they have specific needs for a property.

“ResidentialNYC.com is all about convenience and providing New Yorkers easy access to the most up-to-date, accurate and reliable information about what is available in the real estate market,” added Mr. Spinola. “The addition of Corcoran’s thousands of exclusive listings makes ResidentialNYC.com an even better resource for consumers.”

ResidentialNYC.com has enhanced mapping features that allow users to view listings at the street level and get a better idea of the neighborhood and block where a property is located.

The national real estate search engine Trulia.com powers ResidentialNYC.com, which is owned and managed by The Real Estate Board of New York (REBNY), the city’s leading real estate trade association.

About ResidentialNYC.com

Launched in September 2007, ResidentialNYC.com is the first comprehensive Web site enabling homebuyers to link to thousands of exclusive home listings in New York City from thousands of REBNY residential member brokers. The site provides access to condos, co-ops, townhouses and homes both for sale and for rent. ResidentialNYC.com also contains a wealth of information about New York City’s residential real estate market, neighborhoods, school districts and more, making it the only true one-stop destination for New York City homebuyers on the web.

The Real Estate Board of New York is the city’s leading real estate trade association with over 12,000 members. REBNY represents major commercial and residential property owners and builders, brokers and managers, banks, financial service companies, utilities, attorneys, architects, contractors and other individuals and institutions professionally interested in the City’s real estate. REBNY is involved in crucial municipal matters including tax policy, city planning and zoning, rental conditions, land use policy, building codes and legislation. In addition, REBNY publishes reports providing indicators of market prices for both the residential and commercial sectors.

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