

NEWS

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

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RESIDENTIALNYC.COM JOINS FORCES WITH NY1 NEWS

NYC'S MOST ACCURATE REAL ESTATE LISTINGS WEB SITE EXPANDS REACH

Joint venture makes NYers' Home Search Easier than Ever

NEW YORK, March 24, 2010 – ResidentialNYC.com -- the most accurate and comprehensive source for New York City home listings on the web --will become NY1Residential.com as part of an agreement to create a joint venture between the Real Estate Board of New York (REBNY) and NY1 News-- a 24-hour news channel, part of Time Warner Cable's Local News Division.

The collaboration will take the power and informational content of one of New York City's largest online home-finding resources and marry it with NY1's unparalleled coverage of the real estate market within the five boroughs. Together NY1 and REBNY will present audiences with a new method of house hunting that is easier than ever before. ResidentialNYC.com is owned and managed by REBNY.

The initiative -- which will increase the digital offerings NY1 makes available to New Yorkers -- will be the focus of a far-reaching advertising campaign on 54 Time Warner Cable channels. The marketing drive will build brand recognition for the new residential portal, while driving potential homebuyers and renters to the site.

At present, NY1.com's dedicated real estate section provides information on the real estate market, along with archived, on-air real estate segments available for viewing. The network's weekly Real Estate Report also showcases ResidentialNYC.com. "NY1 is proud to partner with REBNY on a site that presents the best real estate listings in New York City," said Steve Paulus, Regional Vice President and General Manager for NY1 News.

"In just a few years since its launch, ResidentialNYC.com has emerged as a vital, 'go-to' resource for New Yorkers looking for homes to buy or rent," said Steven Spinola, president of REBNY, the city's leading real estate trade association. "This expanded collaboration with NY1 will deliver this essential real estate resource to a larger audience than ever before."

"It will greatly enhance the exposure of the site to reach more direct consumers proving beneficial to both the companies and agents whose listings are featured on our site," John Wollberg, co-Chair of ResidentialNYC.com and an Executive Director of Sales at Halstead Property said. "The wave of the future is the connecting of digital resources to broadcast media to reach even more targeted audiences."

"Moreover, REBNY members will reap substantial new marketing advantages by leveraging this new, high-impact marketing platform," added Mr. Spinola.

NY1Residential.com is scheduled to debut early in the second quarter of this year.

ResidentialNYC.com is the first comprehensive Web site enabling the public to link to thousands of exclusive home listings in New York City, which previously were only available to brokers. Since its inception, it has received more than 42 million hits.

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. With the recent addition of The Corcoran Group's exclusive listings, the number of listings available on ResidentialNYC.com has doubled, enabling the public to have free access to more than 10,000 property listings throughout New York City.

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.

About NY1 News

NY1 News, a division of Time Warner Cable is available to more than two and half million subscribers on channel 1 on the following cable systems: Time Warner Cable of New York and New Jersey (serving Manhattan, Queens, Staten Island and portions of Brooklyn), Bergen and Hudson Counties in New Jersey, parts of Westchester and the Hudson Valley and Cablevision Systems of New York City (serving the rest of Brooklyn and the Bronx). It can also be seen on channel 122 on Time Warner Cable Rochester, channel 111 on Time Warner Cable Syracuse, channel 1011 on Time Warner Cable Binghamton and channel 515 on Time Warner Cable Albany as well as being shown on closed-circuit television in the state capitol and in high definition on channel 701. NY1 News is available on the World Wide Web at <http://ny1.com>.

About the Real Estate Board of New York

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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