

NEWS

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From: The Real Estate Board of New York (REBNY) and NY1 News

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REBNY AND NY1 NEWS LAUNCH NY1RESIDENTIAL.COM

-- Most trusted name in local news joins forces with NYC's most accurate and timely real estate listings site--

NEW YORK, June 6, 2011 – After nearly four years as New York City's most trusted real estate listings Web site with thousands of listings from New York's finest brokers, ResidentialNYC.com is now NY1Residential.com.

The new site, with listings updated every hour, is a joint venture between [The Real Estate Board of New York](http://TheRealEstateBoardofNewYork.com) (REBNY), the city's leading real estate trade association, and [NY1 News](http://NY1News.com), the city's most watched local 24-hour news channel. NY1Residential.com now combines the most accurate home listings of the site formerly known as ResidentialNYC.com with NY1's popular real estate reports.

"NY1Residential.com makes finding a New York City home effortless," said Steven Spinola, president of the Real Estate Board of New York, which owns ResidentialNYC.com. "With this site, the process is easier and more transparent. Consumers have come to rely on ResidentialNYC.com as the place where they can find the most reliable listings and market information."

"The collaboration between NY1 and REBNY was a natural choice for us since real estate is an important part of New York's character," said Bernie Han, VP of News for NY1 News.

NY1Residential.com enables visitors to quickly view exclusive home listings without wading through duplicate postings and outdated information often found on other real estate listing sites.

The Web site is updated with several enhancements making the process even easier for potential homeowners. New for NY1Residential.com are the “walk scores” on a property’s detail page. Users can check the scores to see how far the walking distance is to restaurants, grocery stores, retailers, coffee shops, schools, parks, and libraries.

Also new for NY1Residential.com is the “New to Market” scroller, which allows visitors to quickly view the newest listings added without having to search through every listing. Recent searches may also be saved for later reference.

The site is now powered by LPS Real Estate Group Inc., a leading provider of integrated technology and services to the real estate and mortgage industries.

ResidentialNYC.com's reputation as the most accurate and comprehensive one-stop-shop for online home seekers made the partnership a desirable venture for NY1, part of Time Warner Cable's Local News Division. The new Web site will continue to offer home seekers the most updated information about available sales and rentals in New York City with no “bait and switch” tactics, no pop-up advertisements, no for-sale-by-owner listings, and no open listings.

Listings are updated hourly to ensure accuracy and all listings link directly to the exclusive broker who is selling or renting the property. Prospective homeowners can select properties to “watch” and set up email alerts to notify them of price changes. In addition to these features, NY1Residential.com offers visitors the latest news and information from NY1 News -- whose unparalleled real estate coverage includes trend stories, market analysis, and all of the newest and most exciting housing developments from all five boroughs.

NY1.com's dedicated real estate coverage includes feature stories about current market trends. The weekly real estate report runs several times throughout the week.

“The look and feel of the new site will enhance the user experience and make shopping for a residence online even easier and more intuitive,” said Frederick Peters, chair of NY1Residential.com and President of Warburg Realty Partnership.

NY1Residential.com does not require users to register in order to search and includes a large representation of New York City’s real estate market. With last year’s addition of The Corcoran Group’s exclusive listings, the number of listings available on ResidentialNYC.com doubled enabling the public to have free access to more than 10,000 properties throughout New York City.

About NY1Residential.com (formerly ResidentialNYC.com) Launched in September 2007, NY1Residential.com (formerly 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. NY1Residential.com also contains a wealth of information about New York City’s residential real estate market, including tips for consumers, local market statistics and more, making it the only true one-stop destination for New York City homebuyers on the web.

About NY1 News

NY1 News, a part of Time Warner Cable's Local News Division, is a 24-hour news channel that covers weather, local news, politics, sports and arts throughout the five boroughs. NY1 is available to more than two and half million subscribers in high definition on channel 701 on the following cable systems: Time Warner Cable's NYC Region (serving Manhattan, Queens, Staten Island and portions of Brooklyn), Bergen and Hudson Counties in New Jersey, parts of Westchester and the Hudson Valley. On Cablevision systems of New York City (serving the rest of Brooklyn and the Bronx) it is available on channel 1, 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, and on closed-circuit television in the state capitol. 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 more than 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. Please visit us online at www.REBNY.com

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