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PRESS RELEASE: FOR IMMEDIATE DISTRIBUTION

Leading Industry Organizations Collaborate to Bring Standardized Commercial Property Listing Exchange to Market

Washington, D.C – March 5, 2007 - - The leading standards development organization for the Real Estate industry today announced the publication of their Commercial Information Exchange (CIE) standard enabling users of the standard to significantly reduce the cost, time and errors associated with the current method of exchanging commercial property listing information between Sellers, Brokers, Listing Exchanges and Buyers.

One of eight on-going working groups within the Open Standards Consortium for Real Estate (OSCRE Americas, Inc.), supporting members of Commercial Information Exchange work group have invested hundreds of labor hours and funding over two year period to develop a standard method for supply-chain stakeholders to interoperably exchange information by agreeing on the business language entered into their software applications. Users of interoperable data exchange standards do so to minimize the number of custom integration efforts necessary to integrate two or more software applications together. Reduction and in some cases elimination of data scrubbing, manual data entry and re-entry along with an increase in data quality and consistency are a few of the very high value returns realized.

Supporting members of the CIE work group (CIE-WG) include, CB Richard Ellis, National Association of Realtors, Xceligent, Catylist, Appraisal Institute, OfficeSpace.com, PISCES and WayMaker Enterprises.

"This is the first step in creating a smoother transfer of data and information for the commercial real estate industry," said Whitney Peyton, Senior Managing Director, Minneapolis, of CB Richard Ellis.

"One of NAR's objectives is to deliver products and services of value to the commercial sector" says James Marrelli, Vice President of the Commercial Real Estate Division for the National Association of Realtors. "The interoperability of data is an extremely important element of NAR's commercial real estate vision for technology. The Realtors Commercial Alliance as the commercial division of NAR is committed to working collaboratively to shape standards and influence direction of technology that provides value to our members. We believe OSCRE's CIE Standard will help us meet our strategic objectives" concludes Marrelli.

"Today is a major milestone for the real estate industry and OSCRE" reports Dave Clute, Chairman of the Board for OSCRE. *"All stakeholders in the property listing exchange process stand to capitalize using OSCRE's CIE standard. Sellers will gain more exposure enabling them to dispose of their assets quicker, Brokers and Listing Exchanges will greatly trim labor hours currently required for custom integration and data scrubbing with each customer and Buyers will receive property listings with improved comparable data for their analysis and selection of property providing the best fit and value".*



All OSCRE standards are available to the industry at no charge though a nominal fee to non-member firms is required for organizations seeking compliance certification. Access the Standard at http://www.oscre.org/news/StdReqForm_28022007.doc

Whit Peyton, CB Richard Ellis and Doug Curry, CEO of Xceligent will present their work at the upcoming CoreNet Global Summit in Denver, CO on April 30th along with members of the Real Property Unique Identifier Work Group (RPUID-WG).

About the Open Standards Consortium for Real Estate (OSCRE) Americas

Headquartered in Washington D.C., As a 501(c)(6) non-profit organization OSCRE Americas mission is to effectively facilitate the standards development process among key real estate stakeholders, including owners, tenants/occupants, investors, operators, tenants, developers, service providers, regulatory agencies, consulting firms, vendors and suppliers – to benefit all stakeholders and enable the real estate industry to function more efficiently in the digital economy. Supporting member organizations of OSCRE Americas represent in excess of \$2.1 Trillion in Real Estate Assets, 12.3 Billion Square Feet of Floor Space and 1,052,500 association members.

For more information please visit our website at <http://www.oscre.org>.

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