

California Real Estate Brokers, Inc.

Sacramento, California

FOR IMMEDIATE RELEASE

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CALIFORNIA REAL ESTATE BROKERS FORM MUTUAL BENEFIT NONPROFIT CORPORATION

New Group to Own Fifty Percent of MetroList Services, Inc.

NORTHERN CALIFORNIA – As the real estate industry continues to evolve in its ability to enhance service delivery and to improve the real estate purchase experience for consumers across northern California, real estate brokers have formed California Real Estate Brokers, Inc., a mutual benefit nonprofit corporation (C.R.E.B.). The mission of C.R.E.B. is to increase the participation of the real estate brokerage community in MetroList®. MetroList provides a wide range of MLS services to brokers and agents to facilitate real estate transactions for buyers and sellers of real property.

To fulfill its mission, C.R.E.B. has acquired a fifty percent ownership position in MetroList Services, Inc., the largest Multiple Listing Service (MLS) in northern California, from five local realtor associations – Sacramento Association of Realtors®, Yolo County Association of Realtors®, Placer County Association of Realtors®, El Dorado County Association of Realtors®, and Lodi Association of Realtors®.

“C.R.E.B.’s goal is to facilitate broker involvement in the development of plans and policies to help MetroList continue to be the best MLS in California,” said Tom Beede, president and CEO of MetroList. “Although MetroList has always had significant broker participation on its Board of Directors, the new ownership structure requires that at least one-half of the MetroList Directors are real estate broker participants in the MetroList MLS and who are members of C.R.E.B.”

During the past three decades, the real estate industry has changed as technology and other advancements have streamlined the process of collecting and distributing information about property listed for sale with real estate brokerages participating in

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MLS. In the beginning MLSs across the country were started by realtors to promote professional cooperation among real estate brokerages. The initial technology utilized listing cards which were then photographed and reproduced in MLS books. Today's technology utilizes the Internet and real-time web-based computer systems to provide licensed real estate brokers and agents with instant access to the most current information available.

The creation of C.R.E.B. provides member brokers with a greater opportunity to be an equal partner in the continuing evolution of MetroList MLS.

C.R.E.B will be headquartered in Sacramento, California.

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