

MLSListings, Inc.

Corporate Backgrounder

OVERVIEW

MLSListings, Inc. of Sunnyvale, California is the leading provider of multiple listing services to real estate agents and brokers in the San Francisco, San Jose/Silicon Valley and Monterey Bay areas. The company's charter is to provide its clients with the tools and content – CMAs, CRM tools, listings, listing syndication, tax records and other timely data -- they need to meet changing market demands and deliver integrated services to their customers.

The REALTOR® association-owned and broker-governed not-for-profit company is also an important innovator in the implementation of technology tools and software applications – from highly reliable servers and databases to websites and e-commerce systems – to the real estate industry. It is the first company of its kind to provide a state-wide resource of property records, including foreclosure, parcel maps and tax information.

Better yet, this information is provided in a manner that eliminates artificial geographic boundaries, such as counties, that hinder agent efficiency. Instead, a single subscription provides the agent or broker with a seamless support engine – and thus both arms them with all of the valuable information they need *and* frees them to focus on serving their customers.

MLSListings Inc. was founded in 2007 as a collaboration between several established regional multiple listing services, notably Silicon Valley's RE InfoLink and California's Central Valley MLS. As the company created by this merger, MLSListings Inc. serves nearly 18,000 subscribers and 6,000 firms in Santa Clara, Santa Cruz, Monterey, San Mateo and San Benito and San Joaquin and Stanislas Counties – an area of approximately 28,000 square miles, reaching from San Francisco to Big Sur, and including some of the most valuable real estate in the world. MLSListings typically handles listings totaling nearly \$70 billion annually.

In April, 2008, MLS Listings Inc. joined with three other Northern California MLS services – San Francisco MLS, Bay Area Real Estate Services, and MetroList Services – in an unprecedented alliance to share multiple listing data throughout Northern California. This new alliance serves nearly 50,000 brokers in 19 Northern California Counties, a total population of nearly 9 million people.

TECHNOLOGY

Appropriately for a company based in Silicon Valley, the heartland of the electronics revolution, MLSListings, Inc. has quickly gained a reputation as one of the most technologically innovative multiple listings services in the United States.

MLSListings, Inc. offers both its agent and broker clients, as well as their customers, an unparalleled range of products and services, most notably its consumer-based website, *MLSListings.com*. Driven by its recognizable URL and ease of use, *MLSListings.com* reaches tens of thousands of home-seeking consumers every week with its subscribers' listings and virtual tours -- becoming one of the most visited home search sites on the web . . . without the aid of advertising or tracking of selections. Home buyers can also use *MLSListings.com* to search for agents, open houses, and realtor office links. With an upcoming release, *MLSListings.com* will also generate active lead referrals at no fee to the agent.

MLSListings' team of Silicon Valley trained engineers and code writers have put the company at the forefront in implementing the new RETS data standard of the National Association of Realtors (NAR). As result, MLSListing's subscribers enjoy some of the most sophisticated and wide-ranging data acquisition and management tools in the industry. For example: in a strategic partnership with Tarasoft Corporation, announced on June 3 of 2009, MLSListings has implemented a custom version Matrix®, a powerful new multiple listing search and customer relationship management (CRM) tool that will, among other features, provide clients with tax data from across all of the counties in the State of California.

By the same token, because it is crucial – especially in a volatile and unpredictable economy -- that agents and brokers are able to reach beyond their traditional geographic areas, MLS Listings has entered into a reciprocal relationship with other listing services throughout the region. Indeed, MLSListings was founded by just such a consortium. Thanks to an agreement between MLSListings and a number of other contiguous listing services, MLSListings subscribers can access entries and search consolidated data across 19 Northern California counties stretching from Mendocino on the coast to the north, Monterey on the coast to the South, all of the way east to the Nevada state line.

SERVICE

None of MLSListings' services would achieve their full value were their delivery to be unreliable, unresponsive, or intermittent. For that reason, the company has rebuilt, nearly from scratch and at cost of \$5 million, its core product engine, ProMLSlistings.com v3. The result has been a level of service reliability of greater than 99 percent – the highest in the industry.

MLS Listings has supported this technology with a full 24X7 call center support program, powerful sales force automation tools, and most important, continuous communications with

the thousands of agents and brokers it serves to make sure that its services best fit its clients needs.

HISTORY & ORGANIZATION

MLSListings, Inc. was officially launched in September, 2007. The two primary companies from which it was created were RE Infolink Inc. of San Jose and Central Valley MLS of Lathrop California. The merger was directed by RE Infolink CEO James Harrison, who became, and remains, President and CEO of MLSListings.

Central Valley MLS was founded to provide multiple listing services for Stanislas and San Joaquin Counties. RE Infolink, founded in 1994 to provide similar services for Santa Clara and San Mateo Counties, also quickly earned a reputation for its innovative implementation of new server and web-based technologies and services – a reputation that continues today at MLSListings.

MLSListings Inc. is governed by the brokerage community, and is owned by the Santa Clara, Silicon Valley, San Mateo, Monterey, Watsonville, San Benito and Central Valley associations of REALTORS®. As a not-for-profit entity, the firm re-invests all earnings to continuously improve member service. MLS Listings currently operates with an executive team and staff of 59 professionals, with an annual budget of approximately \$10 million.

DIRECTORS AND MANAGEMENT

The MLSListings board of directors includes some of the most influential names in the Northern California real estate industry:

Robert Bailey

Bailey Associates
Chairman of the Board

Jeff Barnett

Alain Pinel Realtors
Chairman-Elect

Jim Harrison, RCE, CAE

President & CEO, MLSListings, Inc.

Lisa Keith
Red Hawk Real Estate
Secretary

John Pinto
Realty World, John V. Pinto & Associates
Treasurer

Bill Aboumrad
Legacy Real Estate
Immediate Past Chairman

Mike James
Coldwell Banker, San Francisco-Peninsula

Larry Knapp
Lyon Real Estate

John P. Leahy
Realty World Land of Liberty

Karl Lee
Realty World, Results Pros

Jim Myrick
Keller-Williams – Silicon Valley

Larry Spiteri
Better Homes Realty

Robert Stelzer
Keller Williams - Palo Alto

John Thompson
Intero Real Estate Services

Julia Truesdale Keady
Alain Pinel Realtors

Dave Walsh
Alain Pinel Realtors

MLSListings, Inc. Management:

Jim Harrison -- RCE, CAE, is the President and Chief Executive Officer of MLSListings Inc.

Before helping found MLSListings in 2007, Mr. Harrison was President/CEO of RE Listings Inc. Mr. Harrison led that company's turnaround and managed its merger with Central Valley MLS to create MLSListings.

From 1990 to 2000, Mr. Harrison was senior vice president, CFO and CTO of the Northern Virginia Association of Realtors, based in Fairfax, Virginia.

Throughout his career, Mr. Harrison has served on a number of committees of the National Association of REALTORS, including the Futures Presidential Advisory Group and . He is also a much-demanded guest speaker at various REALTOR organization events and at the NAR Association Executives Institute.

Mr. Harrison holds a BBA in Management from Sul Ross State University of Alpine, Texas, as well as the RCE and CAE association management certifications. He is married, with a son and two daughters.

CONTACT INFORMATION

Jim Harrison

408-874-0255

jharrison@mlslistings.com