



Reis, Inc. Adds 27 Additional Retail Markets and Reports; First of Planned Two-Phase Expansion for Sector

NEW YORK, May 18, 2009-Reis, Inc. (NASDAQ: REIS) ("Reis" or the "Company"), today initiated coverage of neighborhood and community shopping centers in 27 additional markets, raising the total number of metropolitan areas for which retail coverage is offered to 105. Reis made the announcement as the International Council of Shopping Centers' annual RECON Global Real Estate Convention was underway in Las Vegas.

The Company noted that this is the first of a two-phase expansion of Retail sector coverage. In August, another set of approximately 35 new markets will be added.

The move comes as softening retail performance across the nation continues to place downward pressure on portfolios with heavy exposure to shopping centers and malls. According to the latest Reis findings, during the first quarter of 2009, the national average shopping center vacancy reached 9.5%, the highest level recorded since 1993. The mall vacancy rate stood at 7.9%, a level unprecedented in Reis's nearly three decades of coverage history. Further constricting potential revenue streams from these properties, landlords were forced during the first quarter to respond to rising vacancy rates by lowering their asking rents by an average of 0.6%, the largest single quarter decline recorded since Reis began publishing quarterly performance figures in 1999.

"Over the past few years, an acceleration of investor interest in the commercial real estate sector has drawn smaller markets into play," said Reis's Director of Research, Dr. Victor Calanog. "Initiating Reis coverage of these new, investment grade markets represents a timely expansion of the Reis perspective on retail property performance, which often impacts office and apartment properties in substantial ways given the interrelated nature of the commercial sector."

For each of the new markets, the Company offers its popular property-level Rent Comparables report, as well as a new Performance Monitor report. The Performance Monitor provides current and historical measurements of rent, vacancy, and inventory, as well as relevant economic and demographic information. To facilitate the comparison of market conditions, this information is displayed within regional and national context.

Today's announcement follows the Company's expansion of office coverage to a total of 132 markets last year, and the expansion of apartment coverage to a total of 169 markets in 2007. "As this new release demonstrates, the recent economic downturn has given us no pause in continuing to enhance our product offering," said Reis COO, Bill Sander. "We are committed to building upon our record of responsiveness to the demands of our clients and prospects."

About Reis

Reis has provided commercial real estate market information since 1980. Reis maintains a proprietary database containing detailed information on commercial real properties in metropolitan markets and neighborhoods throughout the U.S. The database contains information on apartment, office, retail and industrial properties and is used by real estate investors, lenders and other professionals to make informed buying, selling and financing decisions. In addition, Reis data is used by debt and equity investors to assess, quantify, and manage the risks of default and loss associated with individual mortgages, properties, portfolios and real estate backed securities. Reis currently provides its information services to many of the nation's leading lending institutions, equity investors, brokers and appraisers.

Reis's flagship product is Reis SE, which provides web-browser based access to information and analytical tools designed to facilitate both debt and equity transactions, and ongoing evaluations. In addition to trend and forecast analysis at metropolitan and neighborhood levels, the product offers detailed building-specific information such as rents, vacancy rates, lease terms, property sales, new construction listings and property valuation estimates. Reis SE is designed to meet the demand for timely and accurate information to support the decision-making of property owners, developers and builders, banks and non-bank lenders, and equity investors, all of whom require access to information on both the performance and pricing of assets, including detailed data on market transactions, supply, absorption, rents and prices. This information is critical to all aspects of valuing assets and financing their acquisition, development and construction.

For more information regarding Reis's products and services, visit www.reis.com.

Note on Forward Looking Statements

This press release, together with other statements and information publicly disseminated by Reis, Inc. contains certain forward-

looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Reis, Inc. or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These risks include, but are not limited to, the failure of the company's products or product enhancements to succeed. Please refer to the company's annual, quarterly and periodic reports on file with the SEC for a more detailed discussion of various risks that could cause results to differ materially.

Press Contact:

Michael J. Richardson

Reis, Inc.

Senior Vice President, Sales & Marketing

(212) 921-1122