



## **Reis, Inc. Expands Comprehensive Retail Coverage to 35 Additional Markets, as Performance of Nation's Shopping Centers Continues to Decline**

NEW YORK, Aug 17, 2009 (GlobeNewswire via COMTEX News Network) -- Reis, Inc. (Nasdaq:REIS) ("Reis" or the "Company"), a leading provider of commercial real estate market information and analytical tools, today initiated coverage of neighborhood and community shopping centers in 35 additional markets, raising the total number of metropolitan areas for which retail coverage is offered to 140.

The Company noted that this is the second of a two-phase expansion of Retail sector coverage. In May, the company added 27 new markets.

The long-planned move comes as analysts and investors look to retail performance across the nation to help gauge the condition of the nation's economy. According to the latest Reis findings, during the second quarter of 2009, neighborhood and community shopping centers returned 8.14 million square feet to the market -- the highest quarterly level of net negative absorption ever reported by Reis. The national average vacancy rate rose 50 basis points to a record 10.0%. 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. Effective rents fell during the quarter by 1.1%, on pace to bring the change for 2009 to a projected -4.1%.

"Shopping center performance is a valuable indicator of consumer sentiment and, more broadly, economic performance," said Reis's Director of Research, Dr. Victor Calanog. "By uniformly applying our rigorous property level analysis to additional investment grade retail markets, Reis is helping our clients gain a broader, more informed perspective from which to manage their commercial real estate portfolios."

For each of the new markets (and Reis's existing retail markets), the Company offers its popular property-level Rent Comparables report, as well as the recently introduced 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 contexts.

Today's announcement follows the Company's earlier expansion of retail coverage, the expansion of office coverage to a total of 132 markets last year, the expansion of apartment coverage to a total of 169 markets in 2007, and the release of several new analytical modules such as Value Alert(sm) and an enhanced Single Property Valuation(sm) tool. "Our commitment to our clients is evident in the fact that throughout this downturn we have never stopped trying to offer more analytical options, both in terms of data and tools," said Reis COO, Bill Sander. "We are committed to maintaining Reis Subscriber Edition as the preferred information product for commercial real estate professionals."

### **About Reis**

The Company's primary business is providing commercial real estate market information and analytical tools for its customers, through its Reis Services subsidiary. Reis Services, including its predecessors, was founded in 1980. Reis maintains a proprietary database containing detailed information on commercial 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 online access to information and analytical tools designed to facilitate debt and equity transactions as well as 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 sale 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](http://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.

This news release was distributed by GlobeNewswire, [www.globenewswire.com](http://www.globenewswire.com)

SOURCE: Reis, Inc.

CONTACT: Reis, Inc.

Press Contact:

Michael J. Richardson, Senior Vice President, Sales & Marketing  
(212) 921-1122

(C) Copyright 2009 GlobeNewswire, Inc. All rights reserved.

News Provided by COMTEX