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## **Reis, Inc. Doubles Coverage of Low Income Housing Tax Credit Properties**

### **Nation's Only LIHTC Intelligence Platform Now Includes 256 Counties in 110 Metropolitan Markets**

NEW YORK, Feb. 16, 2017 (GLOBE NEWSWIRE) -- Reis, Inc. (NASDAQ:REIS) ("Reis" or the "Company"), a leading provider of commercial real estate market information and analytical tools, announced today that it has added 65 metros to the nation's only source of standardized, actionable intelligence for the Low Income Housing Tax Credit ("LIHTC") sector. Reis's LIHTC coverage, which commenced in August of 2016, now includes 256 counties in 110 major U.S. metros.

Since its inception in 1986, the Low Income Housing Tax Credit program has attracted more than \$75 billion in investment capital. With market rate housing costs projected to continue outpacing income growth in the coming years, demand for LIHTC units will only increase. Accordingly, a significant percentage of Reis's clients and prospects, including nearly all large institutional subscribers, are active in this important multifamily category. Until now, for each property or deal under serious consideration, these firms have been forced to commission market studies or full appraisals, which cost thousands of dollars and take weeks to complete. Reis's first-to-market LIHTC platform empowers decision makers to evaluate multiple properties instantly and at a lower cost, placing subscribing institutions at a competitive advantage over their peers, and providing an immediate return on investment.

"Reis is committed to bringing transparency, and thus greater workflow efficiency, to all commercial real estate investment categories," said Reis's CEO, Lloyd Lynford. "With this launch, we once again broaden the Reis perspective for executives who have oversight responsibility across multiple geographies and sectors, while at the same time fine tuning property level records to expedite due diligence and deal flow along the front lines."

Reis's LIHTC platform is the only source for standardized metro, county, and property level reports, including rent comparables, sales comparables, and new construction surveillance. Rents are tracked at standard area median income (AMI) levels, and by unit type, and are automatically compared to the rents of potentially competitive class B and class C market rate rentals, saving analysts and underwriters hours of research on each potential deal.

"Our creation of this platform to serve the complex LIHTC market is a testament to Reis's unequalled operational and research expertise," said President and COO, Bill Sander. "We will continue to wield that expertise to strengthen our position as the indispensable source for commercial real estate intelligence."

#### **Cautionary Statement Regarding Forward-Looking Statements**

This press release may contain certain "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements may relate to Reis's or management's outlook or expectations for Reis's business, operations or performance. Forward-looking statements reflect management's judgment based on currently available information and involve a number of risks and uncertainties that could cause actual results to differ from those in the forward-looking statements. Please refer to Reis'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.

#### **About Reis**

Reis provides commercial real estate market information and analytical tools to real estate professionals 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, warehouse/distribution, flex/research & development, self storage, seniors housing, student housing and affordable housing 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.

The Company's product portfolio features: *Reis SE*, its flagship delivery platform aimed at larger and mid-sized enterprises; *ReisReports*, aimed at prosumers and smaller enterprises; *Reis Portfolio CRE*, and other portfolio support products and services, aimed primarily at risk managers and credit administrators at banks and non-bank lending institutions. It is through these products that Reis provides online access to a proprietary database of commercial real estate information and analytical tools designed to facilitate debt and equity transactions as well as ongoing asset and portfolio evaluations.

Depending on the product or level of entitlement, users have access to market trends and forecasts at metropolitan and neighborhood levels throughout the U.S. and/or detailed building-specific information such as rents, vacancy rates, lease terms, property sales, new construction listings and property valuation estimates. Reis's products are designed to meet the demand for timely and accurate information to support the decision-making of property owners, developers, builders, banks and non-bank lenders, equity investors and service providers. These real estate professionals require access to timely 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.

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