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Newly Formed Alliance to Develop Open Technology Standards
For the Online Real Estate Industry
Seamless Data Exchange Will Lead to
Integrated and Streamlined e-Real Estate Transactions

National Association of REALTORS® 2000 Conference and Expo -
San Francisco - Nov. 12, 2000 - A consortium of companies today announced their initiative to create open standards for data exchange within the real estate industry in order to streamline the online home-buying and selling process. The Alliance for Advanced Real Estate Transaction Technology's (AARTT) initiative is called CRTML (comprehensive real estate transaction markup language). Member companies are: 9keys, AppraisalHub, Bowstreet, Commission Advance, Deloitte & Touche, GHR Systems, Homeadvisor Technologies Inc., Homebid, iLumin, Inciscent, InfoStream, Instanet Forms, IntelliTouch, Interealty, iProperty, MarketLinx, Property I.D., Supra Products, and VISTAinfo.

Though several attempts are underway to define specifications for portions of the real estate industry, including online mortgages, it may take years for the different sub-industries to integrate the systems. By defining the core data elements necessary by all e-real estate participants, CRTML will significantly speed the development of a seamless data exchange.

"The main purpose for founding the Alliance is to turbo-charge cooperation among existing vertical standards efforts and build interoperability between them; we believe that strong technology alliances within our industry are crucial for innovation and value creation," said Ari Vidali, chief technology officer for iProperty and AARTT founder. "CRTML will act as the connective tissue between real estate transaction systems. This will allow participants to migrate core business processes toward a fully integrated real estate e-transaction. The resulting end-to-end solutions will create new value for everyone involved by dramatically reducing the friction present in the transaction today."

"One cannot underestimate the importance of an initiative like AARTT and its potential impact on the real estate transaction, if we are to achieve the true synergy that we envision-and that is demanded by the consumer-for the future of this industry," said Bruce Smith, senior manager, Deloitte and Touche.

Cy Brinn, president of GHR Systems, said, "In order for the real estate and mortgage finance industries to realize the true potential of e-commerce it is essential that the industry develop open standards for information exchange. With the industry leaders coming together through AARTT we are moving closer toward the goal. For the benefit of its clients and the industry as a whole, GHR will participate in the development and deployment of the AARTT data exchange standard."

"Cooperation is a key to success in the real estate industry, and only when vendors work together are they able to provide the best solutions for their customers," said Jim Secord, director of business development at Interealty. "By harnessing the powers inherent to XML, AARTT and its member companies are poised to streamline processes throughout the real estate transaction. Through our involvement in AARTT, Interealty is looking to bring even higher quality products and services to our real estate agent customers."

"AARTT provides an exciting marriage of the great standards efforts being developed in the real estate industry, while extending its application and interoperability," said Andy Hand, vice president of software, InfoStream. "As a developer of technology for the settlement services industry, we expect this initiative will bring collaboration and financial benefits to all industry participants."

"VISTAinfo has been at the front of the charge for open standards, working with the National Association of REALTORS® and industry leaders to develop RETS (real estate transaction set), successfully test the prototype, and deploy it to 25 multiple listing services," said Howard Latham, chief operating office of VISTAinfo. "We are excited to be part of the AARTT effort to take these standards to the next level."

Each AARTT member has agreed to incorporate the CRTML standards into its products as soon as possible after release of the specification.

About 9keys (www.9keys.com)

9keys is the parent company for various online and offline real estate, financial, lending, title and escrow companies. The company's goal is to integrate the nine key elements of the home-buying and selling process, with the functionality of a complete set of back offices, enabling consumers to begin and conclude the home-buying transaction through one point of contact.

About AppraisalHub (www.appraisalhub.com)

AppraisalHub is an on-line procurement and management platform providing complete end-to-end appraisal solutions. The company was founded 1998 as the first advanced online appraisal solution provider serving the lending and appraisal community.

About Bowstreet (www.bowstreet.com)

Bowstreet provides XML infrastructure for plug-and-play e-commerce. Bowstreet's Business Web Factory and businessweb.com use change automation technology to create business Webs: fluid, interconnected collections of Web services that come together dynamically over the Internet to create entirely new business models.

About Commission Advance (www.commissionadvance.com)

Founded in 1997 as the nation's first online sales commission finance business for the real estate industry, Commission Advance is now the nation's largest and fastest growing Web-enabled commission finance company. With six products and services launched as industry "firsts," the company serves thousands of real estate companies nationwide.

About Deloitte and Touche LLP

Deloitte & Touche LLP is one of the leading professional services firms in the United States. The firm offers accounting, audit, tax, and management consulting services to an extensive roster of clients. As part of Deloitte Touche Tohmatsu International, the company employs over 63,000 people in 126 countries.

About GHR Systems (www.ghrsystems.com)

GHR Systems is one of the leading providers of loan origination technology, point-of-sale decisioning, electronic transaction processing, and support services to lenders nationwide.

About HomeAdvisor Technologies, Inc. (www.realtydesktop.com)

HomeAdvisor Technologies Inc. is dedicated to dramatically improving the way homes are financed, bought, sold and maintained. Realty Desktop enables brokers and agents to manage customer relationships and transactions more efficiently to maximize sales and profits and improve the overall customer experience.

About Homebid (www.homebid.com)

Founded in 1998, Homebid.com is the first company to develop and implement a modular, high-performance and highly scalable platform for buying and selling real estate online. The Homebid operating platform simplifies the home-buying process and has been designed to help real estate professionals increase revenues, market share and productivity.

About iLumin (www.ilumin.com)

A privately held company founded in 1996, iLumin Corporation is the first company to provide an open software system (a combination of PKI, XML and Java) that enables organizations to deliver automated enforceable online transactions (automated EOLT). iLumin removes the hassle of doing business by merging automation with enforceability.

About Inciscent (www.inciscent.com)

Inciscent is a wired-to-wireless full service ASP focused on the business-to-business market. Inciscent has strong partnership and alliances with communications industry leaders such as Metrocall (NASDAQ: MCLL), Aether Systems (NASDAQ: AETH), and PSINet (NASDAQ: PSIX).

About InfoStream (www.infostreamusa.com)

InfoStream, is one of the largest independent software developers for the settlement services industry. InfoStream has more than 14 years of experience in software development, engineering and workflow consulting practices for the title industry.

About Instanet Forms (www.instanetforms.com)

Instanet Forms provides 100 percent browser-based real estate contract management service. It is complete with XML support for auto-population and transfer of contract/form data.

About Intelitouch (www.instanetforms.com)

InteliTouch.com provides the only Internet-based Customer Relationship Management (CRM) system designed by real estate professionals for real estate professionals. InteliTouch.com is the only real estate CRM leader and is focused on increasing our clients' success through a unique partnership.

About Interealty (www.interealty.com)

Interealty.com serves more than 270,000 real estate agents, 54,000 real estate offices, and 84 of the leading multiple listing services throughout the United States and Canada. Earlier this year, the company acquired GTE Enterprise Initiatives' Real Estate Unit and entered into a strategic alliance with Microsoft's HomeAdvisor

Technologies. Interealty.com has incorporated HomeAdvisor's Realty Desktop technology into the company's much-anticipated MLXchange customer and transaction management platform.

About iProperty (www.iproperty.com)

iProperty provides customized broker business solutions to the real estate industry. Its Chorus Real Estate Management EngineSM automates and streamlines the home-buying and selling process from the first contact with a client to closing the sale, then provides value throughout the homeownership period while creating new revenues for brokerages.

About MarketLinx (www.marketlinx.com)

MarketLinx, a member of the Theta group of high-technology companies, launched the country's first successful stand-alone, browser-based system for a major multiple listing service in 1997. The company's proven, complete and adaptable services are designed for real estate markets worldwide.

About Property I.D. (www.propertyid.com)

Property I.D. is the nation's leading resource for reliable and innovative disclosure reporting solutions. By means of establishing a seamless disclosure process from listing to closing, Property I.D. transforms the traditional rigors of risk management into a dynamic and effective listing tool.

About Supra Products (www.supra-products.com)

Supra Products is the world's leading key control and access management provider. Supra's key and access management solutions help companies improve bottom-line profitability by streamlining access management, improving work force efficiency, and enhancing customer service.

About VISTAinfo (www.vistainfo.com)

VISTAinfo (Nasdaq:VINI), headquartered in San Diego, Calif., is a business-to-business e-commerce and information services company for the North American real estate industry.

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