



FOR IMMEDIATE RELEASE

Contact: Francine L. Green
(248) 699-9114

**REALCOMP BRINGS FANNIE MAE'S 'SHORT SALE ASSISTANCE
DESK' TO REALCOMP REALTORS®**

FARMINGTON HILLS, Mich. (September 20, 2011) – Realcomp II Ltd. is pleased to announce our participation in the Fannie Mae Short Sale Assistance Desk ("The Desk"). The Desk focuses on assisting in cases of prolonged response times from servicers, or where the mortgage insurer or second lien holder has imposed a closing condition that is not possible for the borrower to meet. The Desk is the result of analysis of the challenges REALTORS® and brokers were facing in their short sale transactions using data provided by MLS vendors.

"We are pleased to be the first MLS in Michigan to make this program available to our REALTOR® Subscribers to provide them with a way to jump-start short-sales that have stalled" Karen S. Kage, Realcomp's Chief Executive Officer. "Collaborating with Fannie Mae on the initial pilot program, and then seeing the results of these efforts come together for the benefit of our customers and consumers is truly gratifying."

"We are committed to helping homeowners avoid foreclosure whenever possible," said Fannie Mae vice president, Marcel Bryar. "The Fannie Mae Short Sale Assistance Desk helps real estate professionals resolve any issues that they may encounter during the review and approval process."

The Assistance Desk includes:

- An efficient web-based intake form;
- A comprehensive list of criteria to qualify short sales issue eligibility;
- Easy-to-follow guidelines to facilitate processing of submissions; and
- A Borrower Authorization Form (BAF) to be signed by the homeowner giving you permission to share information related to the short sale with the MLS, Fannie Mae, and the servicer.

Only post-offer issues related to short-sales on loans owned by Fannie Mae are eligible for the Assistance Desk. Real estate professionals should first make a reasonable effort to resolve issues by working through the servicer. The Assistance Desk staff will help in the event the servicer has not provided an initial response within 20 days, a final property valuation within 30 days, or a final decision or specific direction to facilitate a decision within 60 days from the original offer submission date.

"The goal of the Assistance Desk is to clear the way for more short sales and make the process more efficient," Bryar added.

In the months to come, Realcomp and Fannie Mae will continue to collect and analyze data from short sales transactions. By working together, the Short Sale Assistance Desk will aim to improve business practices that will help to refine short sale transactions.

Founded in 1994, Realcomp II Ltd. is a Farmington Hills, Michigan-based Multiple Listing Service and real property data provider. Realcomp II Ltd. is the largest MLS in the state of Michigan and proudly serves nearly half of all state-licensed REALTORS®. For more information about Realcomp II Ltd., visit www.realcomp.com or call 248.553.3003. To find a Realcomp II Ltd. participating REALTOR® and listings, visit www.MoveInMichigan.com.