



Press Release

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Radar Logic Launches Manhattan Neighborhood Home Price Indices

NEW YORK, NY – October 14, 2008 – Today Radar Logic began publishing daily residential price indices for eight Manhattan neighborhoods. RPX Manhattan Neighborhood Prices are now available for the Upper West Side, the Upper East Side, Midtown/Clinton, Murray Hill/Gramercy, Chelsea/West Village, East Village/Lower East Side, SoHo/Tribeca and the Financial District.

The Manhattan neighborhood indices are the latest of several data products to be developed by Radar Logic. Last year, the firm introduced the Residential Property Index (RPX), an index that tracks daily residential real estate prices across 25 Metropolitan Statistical Areas (MSAs). Shortly thereafter, it created the RPX for Manhattan Condominiums. Trading volume in financial instruments based on the RPX - including swaps, forward contracts, options and structured notes – is now approaching \$2 billion.

Radar Logic developed the RPX Manhattan Neighborhood Prices in response to demand by investors and real estate professionals seeking innovative ways to focus returns and manage risk. More granular indices allow investors and developers to tailor their positions in RPX-based financial products for applications related to particular real estate assets. Radar Logic intends to expand neighborhood offerings to other RPX MSAs in the near future.

“We are very pleased with the accelerating interest in RPX and the growing liquidity in the market,” said Michael Feder, CEO of Radar Logic. “The introduction of Manhattan Neighborhood Prices is one more step toward making real estate a truly tradable asset class.”

To view our brochure on Manhattan Neighborhood Prices, visit:

www.radarlogic.com/brochures/RPX_Manhattan_Neighborhood_Prices_Brochure_Final.pdf

About Radar Logic

Radar Logic Incorporated, a real estate data and analytics company, calculates and publishes the Radar Logic Daily™ Prices. The prices track housing values for major U.S. metropolitan areas and are the basis of the Residential Property Index™ (RPX™), a market that enables real estate to be traded as a liquid asset, via property derivatives marketed by major financial institutions. RPX allows real estate and financial professionals to manage opportunity and risk, invest in real estate values without owning physical assets and effectively analyze markets using a consistent metric: price per square foot.

For more information on Radar Logic and the RPX, including licensed dealers, please visit: www.radarlogic.com.

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