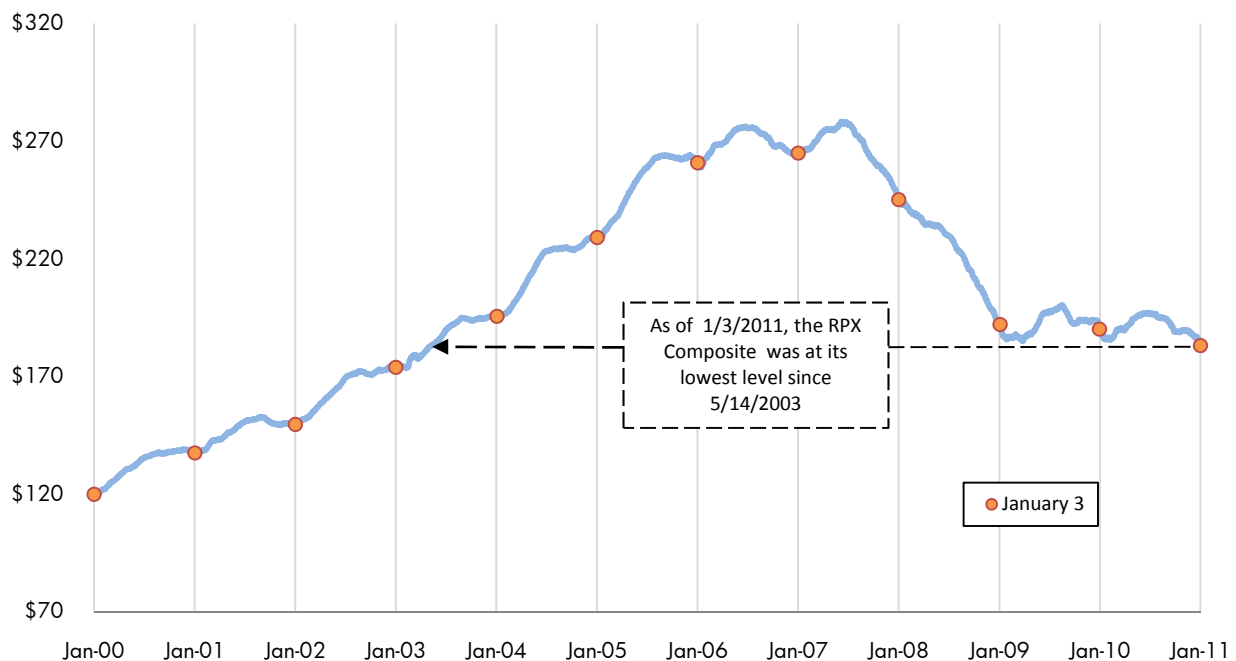




# RADAR LOGIC UPDATE

## New Low For RPX

**New York, NY – March 7, 2011** - This morning, the 25-metro-area RPX Composite price reached its lowest level since its peak in 2007. The value published this morning is based on data from home sales that closed during the 28 days ending January 3, 2011. At \$183.18 per square foot, today's RPX Composite price is 34 percent lower than its peak value of \$278.32 per square foot, which reflects closings during the period ending June 8, 2007. Today's RPX Composite price is lower than the price for any other date since May 14, 2003.



Radar Logic believes the RPX Composite price will continue to exhibit year-on-year declines throughout 2011 due to a growing supply of homes for sale and in the inventories of financial institutions, and weakening demand due to the reduction of government incentives for home buyers. Moreover, banks are facing uncertainty over whether they will be forced by regulators to expand mortgage modifications, and may reduce lending and tighten standards as a result.

"No matter what you call it, a 'double dip' or the continuation of a long process of deterioration, the current trend in home prices is evidence that housing markets are continuing to languish," said Quinn Eddins, Director of Research at Radar Logic. "We expect the negative trend to continue under a severe supply overhang that includes a large and growing 'shadow inventory' of homes in default or foreclosure."