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NEWS RELEASE

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NAR Makes Available on Web New LRC Study Regarding Legal Trends in Real Estate

Minneapolis – June 20, 2001 – The National Association of REALTORS® (NAR) has placed the data from the most comprehensive study of legal issues and trends in the real estate industry on its renowned Web site at www.realtors.org.

The 2001 Legal Scan was conducted for NAR by Legal Research Center, Inc. (OTC: LRCI), the nation's leading provider of outsourced legal research and writing services. The study provides real estate professionals with a wealth of current information about trends in agent/broker liability in real estate transactions, employment relations, fair housing and property management.

The complete study is available at no charge to all NAR members who enter a special password on the Web site.

(more)

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“This updated Scan is the most far-reaching study ever performed regarding liability trends in the real estate industry, and we are delighted to now make it available to our members on the Web,” said NAR president Dennis R. Cronk. “The valuable legal information gleaned from this study is being used to help NAR develop risk management and educational programs for our membership.”

The Scan, which covers 77 individual legal issues, encompasses three major components: a survey of attorneys representing local REALTOR® boards; a survey of state real estate commissions; and a survey of case law, new statutes and regulations for the previous two-year period. It uses that data to identify and analyze important current and emerging areas of potential liability for real estate professionals.

“This new Web-based resource allows any of NAR’s 750,000 real estate professionals to quickly access information about recently enacted statutes and recent court decisions on a wide variety of real estate topics,” said James Seidl, president of LRC. “With this new tool, real estate professionals will be able to efficiently obtain important legal information and NAR will be able to keep its membership updated on new legal developments in the field.”

The National Association of REALTORS®, “The Voice for Real Estate,” is America’s largest trade association, representing more than 750,000 members involved in all aspects of the residential and commercial real estate industries.

Legal Research Center (www.lrci.com) offers legal research and writing services to attorneys in corporate and private practice throughout the world. Based in Minneapolis and founded in 1978, LRC's work products include compliance-related multijurisdictional surveys, office memoranda, and formal court-ready documents such as trial and appellate briefs. LRC’s knowledge management services include work product database design and facilitation, Website content creation, and compliance training. LRC's nationally recognized research attorneys are honors graduates who have practiced law for at least two years, and many for over 25, in major law firms and corporate law departments throughout the U.S.