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## NEWS RELEASE

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## **Legal Research Center and NAR Announce Groundbreaking Study Regarding Legal Trends in Real Estate**

**Minneapolis–July 19, 2000**–The most comprehensive study of legal issues and trends in the real estate industry will provide realtors with a wealth of information about the many emerging areas of agent/broker liability in real estate transactions, employment relations, fair housing and property management, according to the National Association of Realtors (NAR).

*The Legal Environment Scan* study was conducted for NAR by Legal Research Center, Inc. (OTC: LRCI), the nation's leading provider of outsourced legal research and writing services.

“This latest Scan is the most far-reaching study ever performed regarding liability trends in the real estate industry,” said NAR president Dennis R. Cronk. “The study was a very ambitious undertaking and we are delighted with the outcome. The valuable legal information gleaned from this study will be used to help NAR plan and develop risk management and educational programs for our membership.”

The study is available to NAR’s members in print form and in a searchable format on a CD, which also includes numerous helpful links to the association’s Web site. In addition, LRC will update the study’s legal research in the database every quarter, and produce a new report during the first part of 2001, Cronk noted.

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The Scan, which covers 87 individual legal issues, encompasses three major components: a survey of real estate professionals; a survey of state real estate regulatory commissions; and a survey of case law, new statutes and regulations for the previous two-year period. The information collected from the survey is contained in a database and may be used to develop statistical reports and written analysis of issues.

“LRC and NAR have collaborated to develop this new resource that 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. “Since real estate is a booming area of commerce, NAR’s members are facing new issues and emerging legal requirements on a regular basis. With this new tool, NAR will be able to keep its membership updated on new legal developments.”

To order the Legal Environment Scan, contact Cherie Chidichimo in NAR’s Legal Affairs Department at (800) 874-6500. The cost to order a print version is \$25 per copy, the cost to order a CD-ROM is \$15 per copy.

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 (<http://www.lrci.com>), based in Minneapolis, offers legal research and writing services to attorneys in corporate and private practice throughout the world. 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 content development. 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.