

News Release



RealNet Canada Inc.

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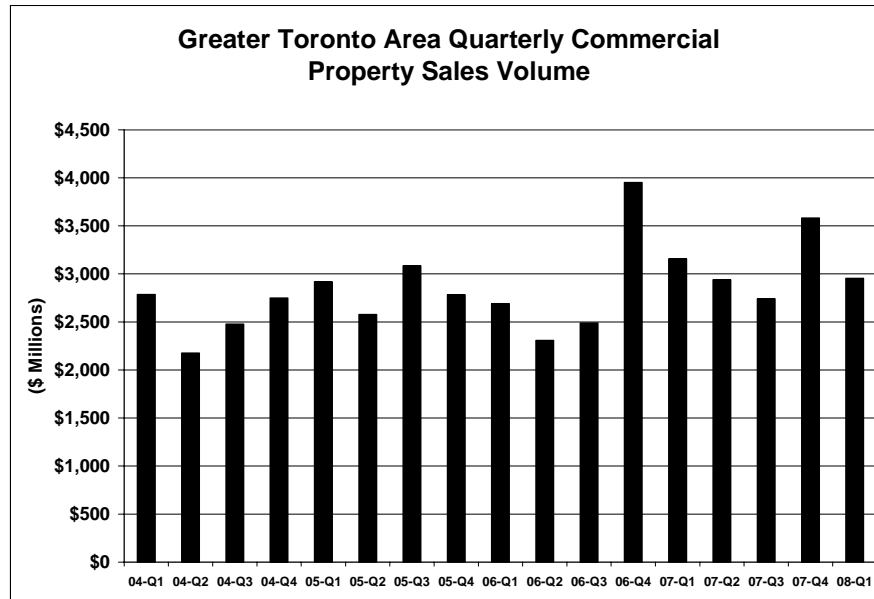
Investment in Commercial Real Estate remains high during the first quarter of 2008

Investments in commercial properties greater than \$1 Million within the Greater Toronto Area (GTA) totaled \$2.95 Billion in the first quarter of 2008, ranking the quarter as the fourth strongest in the last decade according to RealNet Canada's Q1 2008 GTA Commercial Sales Report.

Toronto, Ontario, Canada – May 1, 2008 – Sales volume declined by 18% in the first quarter of 2008 from the previous quarter, and 6% from the same period a year ago for all sectors combined. The number of transactions over \$1 million in the first quarter of 2008 was also down by 2% from the previous quarter to 452 transactions, but up 9% relative to the first quarter 2007. The largest quarter-over-quarter gains in sales volume were in the residential land, retail and hotel sectors.

The number of transactions in the office, apartment and residential land sectors were up over the previous quarter while the industrial, retail and industrial commercial and institutional (ICI) land sectors all showed declines in the number of transactions from the previous quarter.

“While challenges in the debt market have changed the mood of the market from the same quarter last year, the GTA delivered relatively strong overall results in the first quarter 2008” noted George Carras, President, RealNet Canada Inc.





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The Land sectors continued to account for a significant portion of sales activity in the first quarter with investments in residential land, ICI land and serviced residential lots making up a solid 38% of total sales activity.

Q1 2008 Top 5 Single-Asset Transactions

Address	Municipality	Area	Sale Price	Sector
Madison Centre	North York	426,809 sq. ft.	\$97,250,000	Office
4 King St. West	Toronto	287,655 sq. ft.	\$90,000,000	Office
Milton Mall.	Milton	300,906 sq. ft.	\$55,500,000	Retail
325 Humber College Blvd.	Etobicoke	307,488 sq. ft.	\$56,848,950	Industrial
Burloak Dr.	Burlington	149 acres.	\$39,406,746	ICI Land

RealNet Canada Inc.'s Q1 2008 Commercial Sales Report was based on the company's detailed research of asset sales within the Greater Toronto Area. The statistics were based on transactions with a minimum sale of \$1 Million.

About RealNet Canada Inc,

RealNet Canada Inc. is the leading real estate information services company in Canada. Founded in 1995, The Company's core information product provides coverage in both the commercial real estate investment and residential development markets, powering the decisions of firms involved in approximately 70% of the market activity. RealNet Canada Inc. is proud to be a key source of information for the Toronto Real Estate Board's Commercial Division.

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