



zipRealty Teams with Yahoo! to Provide Comprehensive Real Estate Services in Key Markets

Emeryville, Calif., -- June 19, 2002 -- zipRealty (www.zipRealty.com), one of the nation's fastest growing full-service real estate brokerages, has teamed with Yahoo! Inc. (Nasdaq: YHOO), a leading global Internet communications, commerce and media company, and Yahoo! Realty Inc., a real estate brokerage subsidiary of Yahoo!, to provide real estate brokerage services in selected markets for Yahoo!® Real Estate (<http://realestate.yahoo.com>) consumers. Under the agreement, Yahoo! Real Estate consumers will be able to gain access to zipRealty services and available homes for sale from the local Multiple Listing Services (MLS) on the zipRealty web site in four key metropolitan areas --- San Francisco, Sacramento, Seattle, and Phoenix.

"This agreement allows us to bring our real estate expertise to Yahoo! customers in select markets, providing them the best of what the Internet has to offer in the real estate industry as well as convenience, control, savings and the experience and knowledge of local real estate agents," said Eric Danziger, zipRealty CEO.

"Our goal is to provide Yahoo! consumers with access to comprehensive, localized and up-to-date services and information in key markets," said Elizabeth Blair, senior vice president of Yahoo!'s Listings business unit, which manages the Yahoo! Real Estate website. "The agreement with zipRealty provides Yahoo! Real Estate customers with the valuable services, information, tools and resources they need to make educated real estate decisions. The combination of zipRealty's modern technology and expertise of local agents provides a great resource to consumers who are embarking on possibly the largest purchasing decision of their lives - buying a home."

As a result of this agreement, Yahoo! users who search for homes in any of the four metropolitan areas will be taken to a website, accessible through Yahoo! Real Estate in conjunction with Yahoo! Realty, where they can register for zipRealty's brokerage services. In addition to other Yahoo! Real Estate information and services, such registered users will have access to zipRealty's services, including zipRealty's most current database of available homes listed with the local MLS as well as personalized attention from a local zipRealty REALTOR®.

By registering with zipRealty, Yahoo! Real Estate homebuyers may also benefit from the savings zipRealty currently offers its brokerage clients - up to 1 percent of the purchase price for qualified homebuyers, in the form of cash back at closing. In addition, Yahoo! Real Estate homebuyers can define their search criteria and opt, on the zipRealty site, to receive instant email notification from zipRealty of properties matching their criteria as soon as those properties become available. Currently, qualified sellers may benefit from zipRealty's reduced commission structure, which sellers may find are competitive with or better than the local market rate of competing brokerages.

About zipRealty

zipRealty, Inc. is a national full-service real estate brokerage with hundreds of local REALTORS® in 14 major metropolitan areas. zipRealty empowers its local, licensed REALTORS® with Internet-based technology, including the highest rated brokerage website that is backed by a proprietary lead management and transaction platform. The result is outstanding service and efficiencies that are passed onto clients as lower commissions. Currently, qualified homebuyers may receive up to 1% cash back at closing and qualified sellers may save up to 1% when listing with zipRealty. zipRealty's intense focus on customer service, innovation, and value allows homebuyers and sellers to work with tomorrow's REALTOR® today.

zipRealty currently serves 14 major metropolitan areas in nine states and the District of Columbia: Atlanta, Baltimore, Boston, Chicago, Dallas, Los Angeles, Northern Virginia, Orange County, Phoenix, Seattle, Sacramento, San Diego, the San Francisco Bay Area and Washington, D.C. For more information, please visit www.zipRealty.com or call toll free 1-877-500-2510.

About Yahoo! Realty

Yahoo! Realty Inc. is a real estate brokerage subsidiary of Yahoo! Inc. Yahoo! Realty Inc. provides referral services through which real estate purchasers and sellers are directed to online real estate resources with which Yahoo! Realty Inc. maintains a relationship.

About Yahoo! Real Estate

Yahoo! Real Estate (<http://realestate.yahoo.com>) brings information and services together under one roof on a wide variety of home-related topics, so that people can easily find and purchase anything they need to buy, sell, rent or improve real estate. Yahoo! Real Estate enables people to view and post property listings; research a neighborhood through features such as home values, school reports, childcare guides, and city comparisons; view properties through virtual tours; make property-related decisions using the online loan and insurance centers, financial calculators, salary comparison tools, and credit reports; review mortgage rates and recommendations; and keep up

with the latest industry news.

About Yahoo!

Yahoo! Inc. is a leading provider of comprehensive online products and services to consumers and businesses worldwide. Yahoo! reaches more than 237 million individuals worldwide each month, and is the No. 1 Internet brand globally. Headquartered in Sunnyvale, Calif., Yahoo!'s global network includes 25 World properties and is available in 13 languages.

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