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**REALTY EXECUTIVES SOUTHERN ARIZONA
PROVIDES HOUSING BENEFITS TO EMPLOYEES AS PART OF
NEW STATEWIDE WORKFORCE HOUSING EFFORT**

May 1, 2005 – Tucson, AZ -REALTY EXECUTIVES SOUTHERN ARIZONA announces that it will be the first Tucson Employer to offer an Employer Assisted Housing (EAH) benefit plan to it's employees under the "Housing Arizona's Workforce" program developed by Fannie Mae and the Arizona Association of Realtors.

The program will offer the approximately 20 company employees a "forgivable loan" to be used for the down payment and/or closing costs for a home purchase. Each full year that the Employee remains with Realty Executives Southern Arizona one fifth of the loan will be forgiven. At the end of five years the entire loan will have been forgiven.

Judy Lowe, COO of Realty Executives Southern Arizona and President of Arizona Realtors Housing Needs Foundation, introduced the Housing Arizona's Workforce to the Tucson Realtor Community on April 28, 2005, at the Tucson Manning House. "This program removes barriers of homeownership for buyers short on cash for the closing, as well as providing employers a value in recruitment and retention benefits to offer employees", Lowe said. She continued, "It's good for the employee through increasing their buying power for a home, it's good for the employer who has a loyal employee, it's good for the lender who helps a borrower find the best loan for themselves, it's good for the Realtor who assists a buyer in realizing the American dream of homeownership, it's good for Fannie Mae in increasing the homeownership rate in Arizona, and it's good for the community in encouraging affordable housing. It's truly a 'win-win'."

Anthony Azar, CEO of Realty Executives Southern Arizona comments that, "Our company is in the homeownership business. What a great program to adopt to help the hard working employees of our company become homeowners, and realize the future rewards of their investment in this rapidly appreciating Tucson real estate market."

REALTY EXECUTIVES Southern Arizona is an independent, locally owned company with ten offices in Southern Arizona, and is affiliated with REALTY EXECUTIVES International, one of the fastest growing franchises in the United States with more than 11,500 sales associates and over 600 franchises in seven countries.

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