

## HUD Adopts Bluebook's National Data and Online Repair Solution

Bluebook to provide its data and solutions for REO repair, replacement, preservation, maintenance and improvement costs for HUD

**Lake Forest, California – November 4, 2011:** The Bluebook International, Inc. (Bluebook), the nation's leading provider of repair cost estimating data and software to the real estate and contractor industries, announced that the Department of Housing and Urban Development (HUD) will utilize Bluebook's nationally accepted data within its integrated RepairBASE solution to confirm repair, replacement, preservation, maintenance, and improvement costs on Federal Housing Administration's (FHA) single family homes.

"Bluebook is proud to support the essential work of HUD," said Mark Josipovich, CEO. "With RepairBASE and the integrated Bluebook data, HUD gains a reliable, easy to use tool designed for this market. RepairBASE has quickly become the tool of choice in the property preservation, government and lender spaces."

Bluebook's RepairBASE responds to the industry's need to estimate repairs on the large and growing number of properties in the foreclosure market. Bluebook removes the uncertainty in today's process and lets users work more productively and with confidence that their properly developed and submitted estimates are accepted across the industry.

Bluebook's RepairBASE is the leading cost and analysis solution for the preservation and REO markets, enabling real estate and property preservation providers to evaluate and create estimates consistently, fairly, and reliably. HUD's use of RepairBASE will help it develop and confirm costs for the industry across the United States.

Josipovich explained, "For years, Bluebook's data, repair solutions, collateral valuation and disposition solutions have helped GSE's, banks, lenders and the broad real estate market with solutions that provide critical valuation, underwriting and cost information thus protecting precious taxpayer and business dollars."

The RepairBASE interface was designed from the bottom up specifically for the real estate, REO, and preservation markets – not insurance claims adjusting. HUD's decision to use Bluebook's RepairBASE will enable HUD users and contractors to quickly confirm estimates through an easy to use web interface that captures all necessary information, including measurements, characteristics, and descriptions that allow for accurate estimating and effective review and audit in the overall disposition of the property.

Josipovich continued that Bluebook's data and RepairBASE engine are also trusted by real estate investors and mortgage security holders to provide solutions that reduce average loan loss severities, address property repair and rehabilitation needs and, "provide proven analytic approaches to determine the appropriate disposition strategy for individual properties, whether for sale 'as is', 'as repaired', buy and hold for rental purposes, or, in certain instances, demolition."

For preservation vendors, lenders, and other institutional users, Bluebook's data and data standards are integrated into RepairBASE and offer direct integration via XML/API and/or web services, making it simple, fast, and cost effective to make RepairBASE function within most any property management system without the need to reconfigure existing workflows.

Josipovich noted, "Our out of the box XML package has cut integration times by nearly two-thirds and lets our customers focus on the target property, not IT projects."

**About Bluebook:** Bluebook International, Inc. provides accurate, "on demand" residential replacement cost, repair costs, rental data, depreciation, risk analytic solutions and other essential property value information reports for nearly 91% of the nation's single family residences. Bluebook's proven best execution solutions provide critical valuation, underwriting and cost data that reduce average loan loss severities, address property repair and rehabilitation needs, provide proven analytic approaches to determine the appropriate disposition strategy for individual properties, whether sale "as is", "as repaired", rental or in certain instances, demolition. Bluebook's array of standards and solutions deliver, audit and validate input at the point of entry thus mitigate risks, reduce cycle time and enhance productivity for the residential real estate markets, property and casualty insurance industry and the banking, lending and servicing markets. Bluebook's information and services are utilized by leading insurance, government, mortgage banking and many of the most respected providers in the residential real estate services industry.

**Safe Harbor Statement:** This newsletter/release may include forward-looking statements within the meaning of Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities and Exchange Act of 1934, as amended, with respect to achieving corporate objectives, developing additional project interests, the company's analysis of opportunities in the acquisition and development of various project interests and certain other matters. These statements are also made under the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and involve risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements contained herein. This release includes statements that may constitute forward-looking statements pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995, or by the Securities and Exchange Commission in its rules, regulations and releases. These forward-looking statements are subject to risks, uncertainties, and other factors, some of which are beyond the control of Bluebook, are difficult to predict and could cause actual results to differ materially from those expressed above.

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