



For more information contact:
Nancy Goldstein, 212-614-4827
nancy.goldstein@bm.com

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LoopNet Announces Strategic Investment in AuctionPoint, The First Broker-Friendly Online Commercial Real Estate Auction Solution

**– AuctionPoint’s Unique Solution Allows Brokers to Retain Full Commission, While
Providing Their Clients with Rapid Disposition of Commercial Properties –**

SAN FRANCISCO, CA (March 17, 2010) — LoopNet, Inc. (NASDAQ: LOOP), which operates the largest online commercial real estate marketplace, today announced that it has completed a strategic investment in AuctionPoint, Inc., a leading provider of broker-friendly online commercial property auction solutions. Terms of the deal were not disclosed.

Founded by experienced technology entrepreneur Joe Tang and commercial real estate developer Keith Yang, AuctionPoint’s state-of-the-art auction engine keeps the broker at the center of the auction process. Unlike traditional commercial property auctions, AuctionPoint’s easy-to-use solution allows the broker to remain in control of the auction process, while providing a deadline-oriented approach and market-driven transaction pricing.

As part of the strategic investment and partnership, LoopNet is endorsing AuctionPoint as its preferred online auction solution for commercial properties. In addition, LoopNet intends to provide LoopNet customers with discounts on AuctionPoint services.

“We are excited to have LoopNet as a strategic investor and marketing partner,” said Joe Tang, co-founder and CEO of AuctionPoint, “Our companies share the common goal of providing best-in-class solutions to the commercial brokerage industry; so the partnership was a natural fit. LoopNet is the premier commercial real estate marketplace and their endorsement of our platform demonstrates the potential that AuctionPoint has within the commercial real estate industry.”

“LoopNet is committed to bringing our clients the best possible technology solutions in commercial real estate, and AuctionPoint is one of those services. With its unique broker-friendly approach, brokers can offer their clients an accelerated disposition process, while maintaining their full commission.” said Jason Greenman, LoopNet’s Senior Vice President of Corporate Development. “We’ve been impressed by the AuctionPoint team, and believe the AuctionPoint solution is what the industry needs to accelerate transaction volume. We are backing it with a strategic investment in the company.”

Brokers from leading national firms including CB Richard Ellis, Cushman & Wakefield, Grubb & Ellis and Coldwell Banker Commercial have auctioned property using the platform. According to Rick Ellison, Executive Director, Cushman & Wakefield, “Auctions are an important tool in today’s market, and the AuctionPoint platform gives all brokers an auction capability. The LoopNet investment signals the dramatic impact that AuctionPoint is having on our industry.”



About LoopNet

LoopNet operates the largest and most heavily trafficked commercial real estate listing service online with more than 4 million registered members and approximately 5 million quarterly unique visitors as reported by Google Analytics.

The LoopNet marketplace, available at <http://www.LoopNet.com>, covers all commercial property categories, including [office](#), industrial, [retail](#), multifamily ([apartment properties for sale](#)), [hotel](#), [land](#), specialty properties, [investment properties](#) and businesses for sale. At the end of December 2009, the LoopNet marketplace featured more than \$460 billion of [property available for sale](#) and 6.5 billion square feet of [space for lease](#).

LoopNet customers include virtually all of the top commercial real estate firms in the U.S., including CB Richard Ellis, Cassidy Turley, Century 21 Commercial, Coldwell Banker Commercial, Colliers International, Cushman & Wakefield, Grubb & Ellis, Jones Lang LaSalle, Lincoln Property Company, Marcus & Millichap, NAI Global, ProLogis, RE/MAX, and Sperry Van Ness.

About AuctionPoint

AuctionPoint, an innovative online auction platform, is changing the way the commercial real estate industry does business. At a time when the market is at a standstill, auctions create liquidity – motivating buyers to act and closing the gap between buyer and seller pricing expectations. Created by technology entrepreneur Joe Tang and real estate developer Keith Yang, AuctionPoint enables commercial real estate brokers to auction properties online under their name and brand, while keeping their full commission. LoopNet, the largest and most heavily trafficked commercial real estate listing service online, became a strategic investor in 2010 and now markets AuctionPoint as its exclusive online auction offering. AuctionPoint's broker-centric platform, coupled with the national reach and database of LoopNet, form a unique set of tools that empower commercial real estate brokers to accelerate the disposition process. For more information, visit www.AuctionPoint.com.

Forward-Looking Statements

This release contains forward-looking statements regarding the anticipated benefits of LoopNet's strategic investment in Auction Point and AuctionPoint's auction engine, discounts on AuctionPoint's services to LoopNet's customers, LoopNet's efforts to differentiate our online commercial marketplace, deliver increasing value to our customers, and the exposure for available properties listed on our marketplace. These statements are based on current information and expectations that are inherently subject to change and involve a number of risks and uncertainties. Actual events or results might differ materially from those in any forward-looking statement due to various factors, including, but not limited to, how readily brokers and their clients adopt online commercial property auction solutions, ongoing volatility in the commercial real estate market, whether increased traffic will lead to new registered members, and our ability to convert them into Premium Members and retain them, our ability to continue to attract unique visitors to our web site, our ability to obtain or retain listings from commercial real estate brokers, agents and property owners, competition from current or future companies, seasonality and our ability to manage our growth. Additional information concerning factors that could cause actual events or results to differ materially from those in any forward-looking statement is contained in our filings with the Securities and Exchange Commission (SEC). Copies of filings made by us with the SEC are available on the SEC's web site or at <http://investor.LoopNet.com/sec.cfm>. LoopNet does not intend to update the forward-looking statements included in this press release that are based on information available to us as of the date of this release.