



# MEDIA RELEASE

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**Real Estate Professionals Receive Allocation from BP Fund**

**Jackson, MS** – The claims administrator of the British Petroleum Gulf Coast Claims Facility (GCCF) has announced a special allocation from the fund for licensed real estate professionals in the Gulf Coast region, including Mississippi. Along with other local businesses, real estate brokers and agents along the Gulf Coast have experienced significant economic harm since the Deepwater Horizon oil spill.

“The impact of the oil spill here in Mississippi has been widespread, affecting local businesses, wildlife and the environment,” said 2010 Mississippi Association of REALTORS® President Tony Jones of Olive Branch. “This also includes local licensed real estate professionals who have experienced financial losses due to transactions that were terminated or never even initiated because of the oil spill. The substantial decline in Mississippi tourism and interest in real property sales due to the oil spill have greatly affected the real estate business here.”

Each state association of REALTORS® of the impacted Gulf Coast states will receive funds based on the estimated losses of licensed real estate professionals in their respective states following the oil spill. Each state association, which includes Texas, Louisiana, Mississippi, Alabama and Florida, has developed a timely, transparent and objective process for receiving and processing claims and determining loss payments. This work will be conducted by an independent third-party national claims adjustment firm, Indiana-based National Catastrophe Adjusters, Inc.

“REALTORS® build communities and this allocation for real estate professionals will help them continue to do just that,” said Jones. “We are indebted to REALTORS® and government officials, including Governor Haley Barbour, for their work in securing these funds. This historic collaboration between the real estate industry and the Gulf Coast Claims Facility is a model for public/private partnerships. It will help restore economic vitality to the Gulf Coast and ensure that a unique culture and way of life continues into the future.”

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**About the Mississippi Association of REALTORS®**

The Mississippi Association of REALTORS® is the business advocate for Mississippi real estate professionals, representing 5,700 residential and commercial real estate professionals active in all phases of brokerage, development, property management and appraisal. REALTOR® is a registered trademark which identifies a real estate professional who is a member of the National Association of REALTORS®.