



Brookfield Real Estate Services Fund Announces Special Year-end Distribution

Toronto, ON – December 18, 2009 – Brookfield Real Estate Services Fund (the “Fund”) (TSX – BRE.UN) announced today a special cash distribution for 2009 of \$0.04 per unit payable January 29, 2010, to unitholders of record on December 31, 2009.

The special distribution is being declared because the Fund expects that taxable income generated in 2009 will exceed the aggregate monthly cash distributions declared by the Fund and, as required by the Fund’s Declaration of Trust, the Fund is obligated to distribute all taxable income within a calendar year. Following the special cash distribution, the Fund does not expect to pay income tax on earnings in respect of its current taxation year ending December 31, 2009.

About the Brookfield Real Estate Services Fund

The Fund is a leading provider of services to residential real estate REALTORS®. The Fund generates cash flow from franchise royalties and service fees derived from a national network of real estate brokers and agents in Canada operating under the Royal LePage, La Capitale Real Estate Network and Johnston & Daniel brand names. At October 31, 2009, the Fund Network was comprised of 14,620 REALTORS®. The Fund Network has an approximate 22% share of the Canadian residential resale real estate market based on transactional dollar volume. The Fund is a TSX-listed income trust that pays monthly distributions and trades under the symbol “BRE.UN”. The Fund’s website address is www.brookfieldres.com

¹ REALTOR® is a trademark identifying real estate licensees in Canada who are members of the Canadian Real Estate Association

Forward-Looking Statements

This news release contains forward-looking information and other “forward-looking statements”. The words such as “should”, “will”, “continue”, “plan”, “believe”, “expect”, “anticipate”, “intend”, “estimate” and other expressions which are predictions of or indicate future events and trends and which do not relate to historical matters identify forward-looking statements. Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Fund to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those set forward in the forward-looking statements include a change in general economic conditions, interest rates, consumer confidence, the level of residential resale transactions, the average rate of commissions charged, competition from other traditional real estate brokers or from discount and/or internet-based real estate alternatives, the availability of acquisition opportunities and/or the closing of existing real estate offices, other developments in the residential real estate brokerage industry or the Fund that reduce the number of and/or royalty revenue from the Fund’s REALTORS®, our ability to maintain brand equity through the use of trademarks, the availability of equity and debt financing, a change in tax

provisions, and other risks detailed in the Fund's annual information form which is filed with securities commissions and posted on SEDAR at www.sedar.com. The Fund undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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