



For Immediate Release

Brookfield Real Estate Services Fund Completes Acquisition of La Capitale Real Estate Network

Toronto, ON – March 20, 2008 – (TSX – BRE.UN) Brookfield Real Estate Services Fund today announced that it has completed the acquisition of Quebec-based La Capitale Real Estate Network (“La Capitale”) from an affiliate of the Fund’s Manager, Brookfield Real Estate Services Limited, effective January 1, 2008.

As previously announced, the Fund’s Board of Trustees approved the acquisition of franchise agreements operating under the La Capitale brand in Quebec for approximately \$17.5 million. These agreements are represented by 1,060 agents operating from 44 locations, generating an estimated royalty stream of \$2.6 million. The fee mix of the royalty stream is approximately 77% fixed and 23% variable.

As outlined in the Fund’s Management Services Agreement, 80% of the 2008 acquisition price was to be paid in early January 2008 and, under terms negotiated with the Fund’s Trustees, the balance of the purchase price is to be paid in annual installments over the next three years.

About Brookfield Real Estate Services Fund

The Fund is a leading provider of services to residential real estate REALTORS®¹. 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 January 1, 2008, the Fund Network was comprised to 14, 444 REALTORS®. The Fund Network has an approximate 21% share of the Canadian residential resale real estate market based on transactional dollar volume. The Fund is a TSX listed income trust, which pays monthly distributions and trades under the symbol “BRE.UN.” The Fund’s website address is www.brookfieldres.com

¹REALTOR 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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