



NEWS RELEASE

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FOR IMMEDIATE RELEASE

NRT LLC COMBINES ITS TWO NEW JERSEY REAL ESTATE BROKERAGE COMPANIES INTO SINGLE ORGANIZATION

Burgdorff ERA Merges Operations with Coldwell Banker Residential Brokerage in New Jersey; Hal Maxwell Appointed to Lead the Combined Organization

PARSIPPANY, N.J. – (June 23, 2009) – NRT LLC, the nation's largest residential real estate brokerage company, today announced the merger of the operations of its two local operating companies based in New Jersey – Burgdorff Realtors ERA and Coldwell Banker Residential Brokerage in New Jersey & Rockland County, N.Y. The newly combined company will operate under the Coldwell Banker Residential Brokerage banner, further solidifying its market presence with a total of 63 offices and over 3,700 sales associates in the region.

“There was a time when operating both companies independent of each other in the same market made good business sense, but as the marketplace continues to evolve, this unification allows sales associates from both companies to better leverage their regional and national strength for the benefit of our customers,” said Bruce Zipf, president and CEO of NRT LLC, parent company of both Burgdorff ERA and Coldwell Banker Residential Brokerage. “We are committed to making this a smooth transition for our sales associates and our clients.”

NRT is assisting more than 600 current Burgdorff sales associates make the transition to Coldwell Banker Residential Brokerage in the coming days. As a result of the merger, seven of the 13 Burgdorff offices will be rebranded and operate as Coldwell Banker Residential Brokerage, and six Burgdorff offices will be consolidated into existing Coldwell Banker Residential Brokerage locations in the same communities. One Coldwell Banker Residential Brokerage office will be closed and merged into an existing company location in the same community.

“With the combination of these two companies, the footprint of our Coldwell Banker operation in New Jersey will now be even more diversified, which allows us to best service every type of property from entry level and moderately priced homes and condos to multi-million dollar estates,” said Maureen B. Passerini, Regional Executive Vice President for NRT’s northeast and eastern seaboard regions.

As a result of this realignment, NRT appointed Hal Maxwell as president of the new Coldwell Banker Residential Brokerage in New Jersey & Rockland County. Maxwell brings over 25 of real estate management expertise to company. “Hal’s talent for bringing companies together and creating success-based cultures made him the perfect choice to lead a company of this size into a new era of growth,” said Passerini.

Most recently, Maxwell led NRT’s eastern seaboard regional support center. He began his real estate career in 1984 as a sales associate with Coldwell Banker Residential Brokerage in New Jersey and quickly stepped into office and regional management. Maxwell previously led NRT’s Baltimore and Washington, D.C., Coldwell Banker Residential Brokerage operating companies, where he successfully led the merger of the operations of four regional real estate companies. He also served as a regional senior vice president for NRT’s Mid-Atlantic region where he was responsible for overseeing various NRT operating companies, including Burgdorff ERA and its leadership team.

As a result of the merger, Pat Hoferkamp and Ronnie Laiken will be stepping down from their current roles as president of Burgdorff ERA and Coldwell Banker Residential Brokerage. Both executives will remain with NRT and each will play a role in the unification of the two companies. “I look forward to their continued leadership and support as we bring the two cultures together into one dynamic organization,” said Passerini.

About NRT LLC

NRT is the nation's largest residential real estate brokerage firm. NRT owns and operates companies in more than 35 major metropolitan areas, with approximately 800 offices and 48,000 sales associates. NRT is the subsidiary of Realogy Corporation that operates its company-owned real estate brokerage offices under Realogy’s world-renowned brands of Coldwell Banker®, Coldwell Banker Commercial®, ERA® and Sotheby's International Realty® as well as local and regional brands of The Corcoran Group® and CitiHabitats.

About Coldwell Banker Residential Brokerage in New Jersey / Rockland County, NY

Coldwell Banker Residential Brokerage in New Jersey and Rockland County, New York, a leading residential real estate brokerage company, operates 63 offices with more than 3,700 sales

associates serving communities from Rockland County, N.Y. to Monmouth County, New Jersey. Coldwell Banker Residential Brokerage in New Jersey and Rockland County, N.Y. (www.coldwellbankermoves.com) is part of NRT LLC, the nation's largest residential real estate brokerage company. NRT, a subsidiary of Realogy Corporation, operates Realogy's company-owned real estate brokerage offices.