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Groundbreaking of Realogy Corporation's New Headquarters Results from Governor Christie's Commitment to Build a Robust Business Climate in New Jersey

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Construction of 250,000 Square Foot New Facility a Leading Provider of Real Estate and Relocation Services Secures 950 Jobs for New Jerseyans

Trenton, NJ – Governor Chris Christie and Lt. Governor Kim Guadagno today joined officials from Realogy Corporation, a leading provider of real estate and relocation services, to break ground on the company's new state-of-the-art corporate headquarters in Madison. The company's decision to remain in New Jersey and retain 950 jobs further illustrates how the Administration's commitment to improve the state's business climate is fueling New Jersey's economic comeback.

"This Administration has been steadfast in its strategy to grow New Jersey's economy. We're making our state more competitive by responding to the needs of the business community and acting on an aggressive agenda that continues fiscal responsibility, reduces red tape and advances job-creating economic development projects through expanded incentives," said Governor Christie.

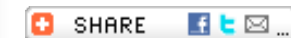
"Realogy is a world-class company that could have moved its headquarters elsewhere and taken its 950 employees with it. Instead, I'm proud our Administration was able to partner with this business to secure their investment in our state and people. I want to thank CEO Richard Smith for his faith and contribution to the New Jersey Comeback," concluded Governor Christie.

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The Christie Administration is moving affectively to improve the overall business climate of the state. Since taking office, nearly 60,000 private sector jobs have been added to the economy, moving unemployment downward from 9.8% to 9.0%. In addition, the Administration has worked to provide \$185 million in targeted tax cuts to create jobs and help businesses grow throughout the state.

These aggressive efforts to promote economic growth and foster job creation and investment are delivering results for New Jerseyans. From Fortune 500 firms to small and medium-sized businesses, including Allergan, Asurion, BASF, Honeywell, Bayer, Church and Dwight, Watson Pharmaceuticals and Panasonic, companies have committed to generate and retain over 43,380 jobs, bringing more than \$5.85 billion in total public-private investment to the Garden State, since January 2010.

"Today's groundbreaking is a celebration of Realogy's long-term commitment to stay and grow in New Jersey, and we thank Governor Christie, Lt. Governor Guadagno and their Administration for their support throughout our decision-making process," said Richard A. Smith, president and CEO of Realogy. "Our new, state-of-the-art headquarters will better serve the short- and long-term needs of our business and our employees."

Realogy will replace the firm's existing structure on the 15-acre site in Madison with a 250,000 square foot facility that will be LEED Silver Certified by the U.S. Green Building Council, and incorporate cutting-edge, green roof technology and high-tech mechanical systems.

The company signed a 17-year lease and will be the sole tenant at the 175 Park Avenue site. The new facility will house all current Realogy corporate headquarters location employees, including the Realogy Franchise Group and its leading franchise brands -- Better Homes and Gardens® Real Estate, CENTURY 21®, Coldwell Banker®, Coldwell Banker Commercial®, ERA® and Sotheby's International Realty® -- along with the home office of Realogy's brokerage subsidiary, NRT, as well as NRT's Eastern Seaboard Support Center and its local brokerage, Coldwell Banker Residential Brokerage in New Jersey and Rockland County, N.Y. The company considered several other relocation options, including out of state.

"Since taking office, retaining and attracting top-quality businesses to the state of New Jersey has been a key part of our Administration's pro-growth agenda," said Lt. Governor Guadagno. "We are pleased that Realogy has made a commitment to keep more than 950 jobs at its new headquarters and other locations throughout the State. This sends another strong message that the New Jersey Comeback has begun."

Through advocacy and business incentives, the New Jersey Partnership for Action helped to encourage Realogy to remain in New Jersey. The Partnership is a three-pronged public-private approach to economic development that includes the Business Action Center, which reports directly to Lt. Governor Guadagno and provides the business community with a single point of contact, applying a proactive, customer-service approach to businesses' interactions with state government, Choose New Jersey, an independently funded and operated 501(c)(3) not-for-profit corporation

created to encourage and nurture economic growth throughout the state, and the New Jersey Economic Development Authority, which serves as the state's "bank for business."

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