
FOR IMMEDIATE RELEASE

NRT's Sotheby's International Realty Enters Houston with Strategic Acquisition of Martha Turner Properties

Prominent Luxury Real Estate Brokerage Strengthens Market Presence in the Southwest with the Addition of One of the Nation's Most Productive Real Estate Firms

NEW YORK and HOUSTON, Texas (Jan. 7, 2014)—Sotheby's International Realty, Inc., a residential real estate brokerage firm representing fine properties in some of the world's most sought-after markets, announced today that it has acquired Martha Turner Properties in Houston, the most successful independent real estate brokerage in Houston as well as one of the nation's leading real estate firms based on closed sales volume per agent. The acquisition enables Sotheby's International Realty to enter the Houston market, where it will operate as Martha Turner Sotheby's International Realty with six offices and more than 220 associates.

Martha Turner, founder of the company, and her business partner Tom Anderson will continue to lead the Houston operations of Martha Turner Sotheby's International Realty, with both taking roles as co-presidents of the company.

“Under the leadership of Martha and Tom, Martha Turner Properties has earned a reputation as the most successful independent real estate brokerage in Houston and one of the nation's most highly productive residential real estate firms,” said Kathryn Korte, president and CEO of Sotheby's International Realty, Inc., a subsidiary of NRT LLC, the nation's largest residential real estate brokerage company. “We are thrilled to welcome a company known for their local market knowledge, exceptional service and community involvement. It's a marriage of shared values and strengths.”

Martha Turner co-founded Turner Owens Real Estate in 1981 in a single office in Houston, which led to the formation of Martha Turner Properties in 1986. Three decades later, the brokerage is an award-winning, multi-faceted company serving the greater Houston area from six offices. In 2013, Martha Turner Properties achieved its strongest year ever with more than \$2 billion in closed sales volume. According to the *REAL Trends 500*, Martha Turner Properties ranked as No. 8 in the nation in 2012, based on closed sales volume per agent, with an average of more than \$7 million per agent.

"Our commitment to Houston, our agents and staff, combined with our passion for real estate made this an exciting opportunity for us to become a strategic part of Sotheby's International Realty," said Turner. "This partnership will ensure that the company not only evolves far into the future, but will thrive with the increased marketing exposure and far-reaching referral opportunities, giving our clients significant advantages."

“Our success in the marketplace is a direct result of Houston's thriving economy and our team of more than 220 sales associates — all of whom are committed to excellence, innovation and exacting standards of honesty and integrity,” added Anderson, “Now with the combined benefits of our expanded network and global reach of Sotheby's International Realty, we will have even more resources available to provide the world-class service for which we are known.”

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PRESS RELEASE

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About Sotheby's International Realty, Inc.

Sotheby's International Realty was founded in 1976 as a real estate service for discerning clients of Sotheby's auction house and represents fine properties at a range of price points. Today, Sotheby's International Realty, Inc. operates brokerage offices in key metropolitan and resort markets, including San Francisco, Sonoma, Beverly Hills, Brentwood, Malibu, Pasadena, Santa Barbara, and Carmel, CA; Santa Fe, NM; Greenwich, CT; Manhattan and the Hamptons, NY; Cape Cod, MA; and Palm Beach, FL.

Sotheby's International Realty, Inc. (www.sothebyshomes.com) is part of NRT LLC, the nation's largest residential real estate brokerage company, and a member of the Sotheby's International Realty® network, which currently has approximately 13,000 sales associates and 660 offices located in 49 countries and territories worldwide. NRT, a subsidiary of Realogy Holdings Corp. (NYSE: RLGY), operates Realogy's company-owned real estate brokerage offices.

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