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Q3 2012 EARNINGS CALL

November 2, 2012

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Management Presenters

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Important Disclosures

Forward-Looking Statements

This presentation contains forward-looking statements. The Company desires to take advantage of the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995 and is including this statement for the express purpose of availing itself of the protections of the safe harbor with respect to all forward-looking statements. Therefore, the Company wishes to caution each participant to consider carefully the specific factors discussed with each forward-looking statement in this presentation and other factors contained in the Company's filings with the Securities and Exchange Commission under the captions "Forward-Looking Statements", "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" as such factors in some cases have affected, and in the future (together with other factors) could affect, the ability of the Company to implement its business strategy and may cause actual results to differ materially from those contemplated by the statements expressed herein. The information contained in this presentation speaks as of November 2, 2012. The Company assumes no obligation to update the information or the forward-looking statements contained herein, whether as a result of new information or otherwise. RECIPIENTS ARE STRONGLY ADVISED TO READ THE COMPANY'S FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION BECAUSE THEY CONTAIN IMPORTANT INFORMATION.

Non-GAAP Financial Measures

The financial measures EBITDA and Adjusted EBITDA as presented in the Company's filings with the Securities and Exchange Commission are supplemental measures of the Company's performance that are not Generally Accepted Accounting Principles ("GAAP") measures. Refer to slide 23 & 24 of this presentation and Tables 6, 7 and 8 of the November 1, 2012 press release announcing third quarter results for the definitions of those non-GAAP financial measures, a reconciliation of those measures to net loss attributable to the Company, and the Company's explanation of why it believes those non-GAAP measures are useful to investors.

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Third Quarter and YTD 2012 Results

Financial Metric	% Change vs. 2011
Q3 Revenue:	$1.3 billion (+11% year-over-year)
Q3 EBITDA*:	$213 million, includes $2 million of restructuring costs, partially offset by $1 million of former parent legacy benefit
Q3 Net loss attributable to the Company:	$34 million which includes $187 million of interest expense and $42 million of depreciation and amortization
Year-To-Date Adjusted EBITDA*:	$502 million (+10% year-over-year)
Covenant Compliance:	Senior secured leverage ratio of 3.85 to 1 (within the 4.75 to 1 maximum allowance)

** See Slide 23 & 24 for a reconciliation of EBITDA and Adjusted EBITDA to net loss attributable to the Company.*

Realogy Franchise Group and NRT – Q3 2012

RFG

- Domestic franchise sales added new franchisees and sales associates with approximately $40 million in franchisee gross commission income (GCI)
- Century 21 renewed its master franchise agreement in France, a long-term relationship that dates back to 1987
- Coldwell Banker signed a new master franchise agreement for Spain
- Sotheby's International Realty signed a long-term franchise agreement in Australia

NRT

- During the last 12 months, NRT recruited new sales associates who collectively generated more than $69 million in annualized gross commission income
- Retained approximately 94% of production from agents in its top two quartiles

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Cartus and TRG – Q3 2012

Cartus	TRG
• Signed 29 new clients in Q3 and expanded domestic and international services with 106 clients • YTD has added 93 new clients and expanded domestic and international services with nearly 300 clients	• Refinance title and closing units increased 70% • Purchase title and closing units were up 11% • TRGC’s underwriting claims experience was 1.3%, and continues to substantially outperform the industry average loss ratio of approximately 7% over the past three years

Current Operating Environment

NAR & Fannie Mae Full Year Forecasts	2012	2013
National Association of Realtors (November Forecast)		
Existing homesale units	+9%	+9%
Median homesale price	+6%	+5%
Fannie Mae (October Forecast)		
Existing homesale units	+8%	+3%
Median homesale price	+5%	+1%

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IPO Sources and Uses

($ in millions)

Sources	
Gross proceeds from sale of 46 million shares	$ 1,242
Uses	
Underwriter Discount, Fees and expenses	$ 67
Repayment of $650 million 13.5% 2nd lien loan [1]	692
Repayment of LC backed debt	50
Redemption of $64 million 10.5% Senior notes [1]	66
Redemption of $41 million 11% Senior notes [1]	42
Payment to Significant Holders in lieu of interest	105
Increase in cash and cash equivalents [2]	220
Total Uses	$ 1,242

1) Includes accrued interest and prepayment/redemption premium
2) Assumes all remaining convertible notes convert to equity

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Third Quarter and YTD 2012 Results

Financial Metric	% Change vs. 2011
Q3 Revenue:	$1.3 billion (+11% year-over-year)
Q3 and YTD EBITDA*:	Q3 - $213 million, a $26 million increase from Q3 2011 YTD - $446 million, a $83 million increase from YTD 2011
Q3 Net loss attributable to the Company:	$34 million which includes $187 million of interest expense and $42 million of depreciation and amortization
Year-To-Date Adjusted EBITDA*:	$502 million (+10% year-over-year)
Covenant Compliance:	Senior secured leverage ratio of 3.85 to 1 (within the 4.75 to 1 maximum allowance)

** See Slide 23 & 24 for a reconciliation of EBITDA and Adjusted EBITDA to net loss attributable to the Company.*

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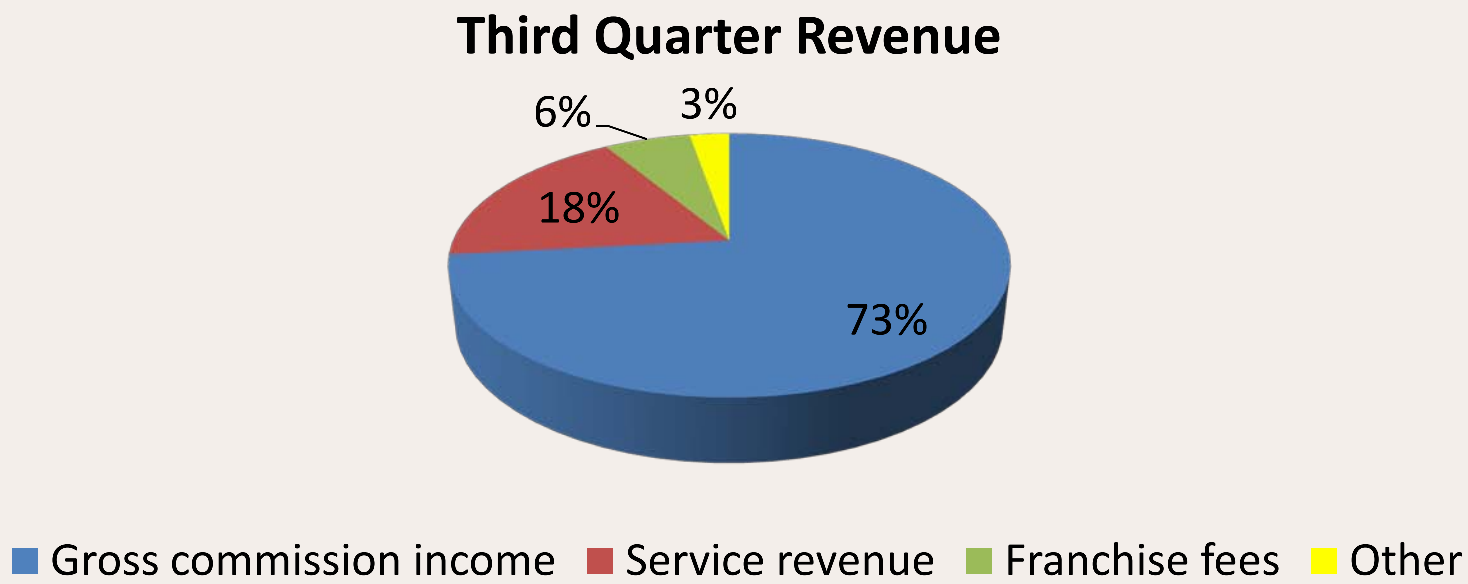
Revenue Breakdown



$ in millions	Q3 2012	Q3 2011	% Change
Gross commission income (NRT)	$939	$831	13%
Service revenue (principally from Cartus and TRG)	231	211	9%
Franchise fees (RFG)	76	73	4%
Other	35	40	-13%
Net Revenue	$1,281	$1,155	11%

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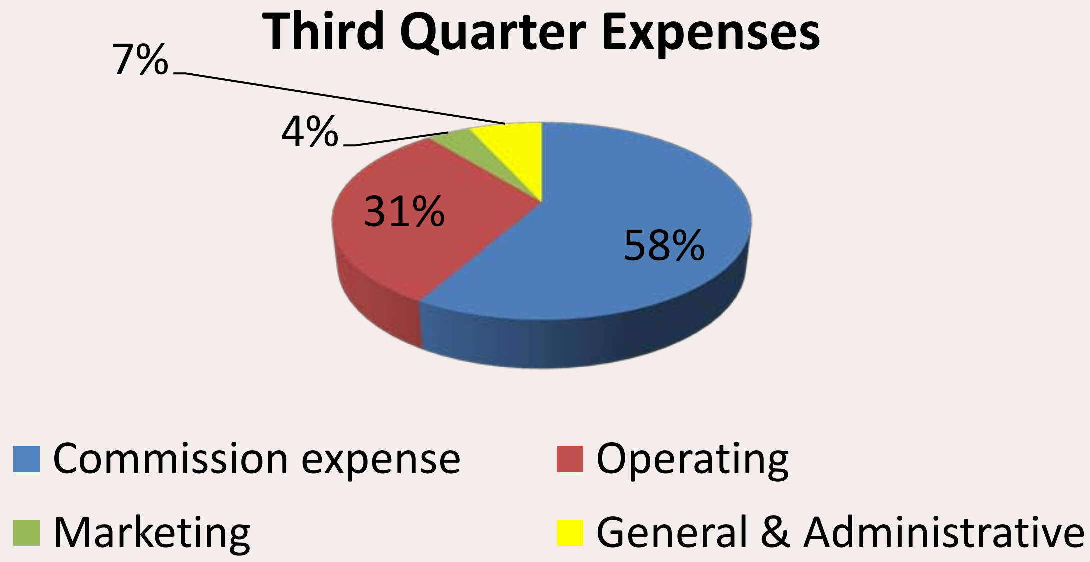
Expense Breakdown



$ in millions	Q3 2012	Q3 2011	% Change
Commission and other agent-related costs	$633	$547	16%
Operating	336	324	4%
Marketing	44	45	-2%
General and administrative	74	62	19%

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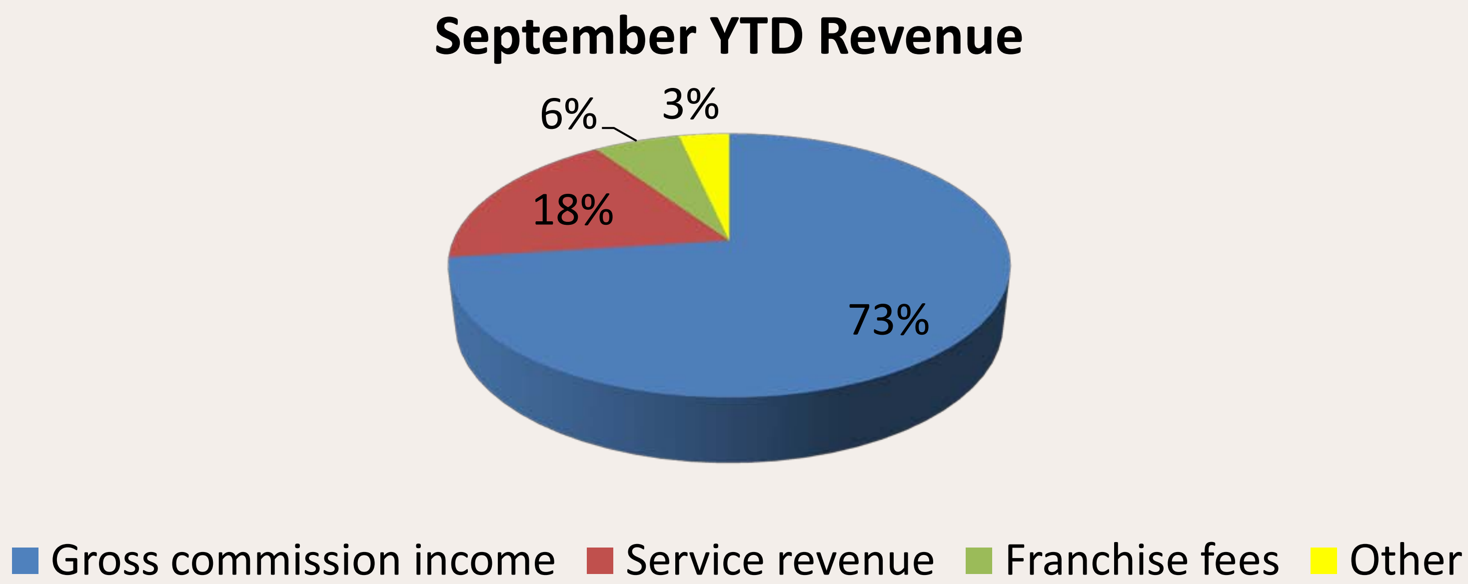
Revenue Breakdown



$ in millions	YTD 2012	YTD 2011	% Change
Gross commission income (NRT)	$2,528	$2,279	11%
Service revenue (principally from Cartus and TRG)	611	567	8%
Franchise fees (RFG)	206	194	6%
Other	120	125	-4%
Net Revenue	$3,465	$3,165	9%

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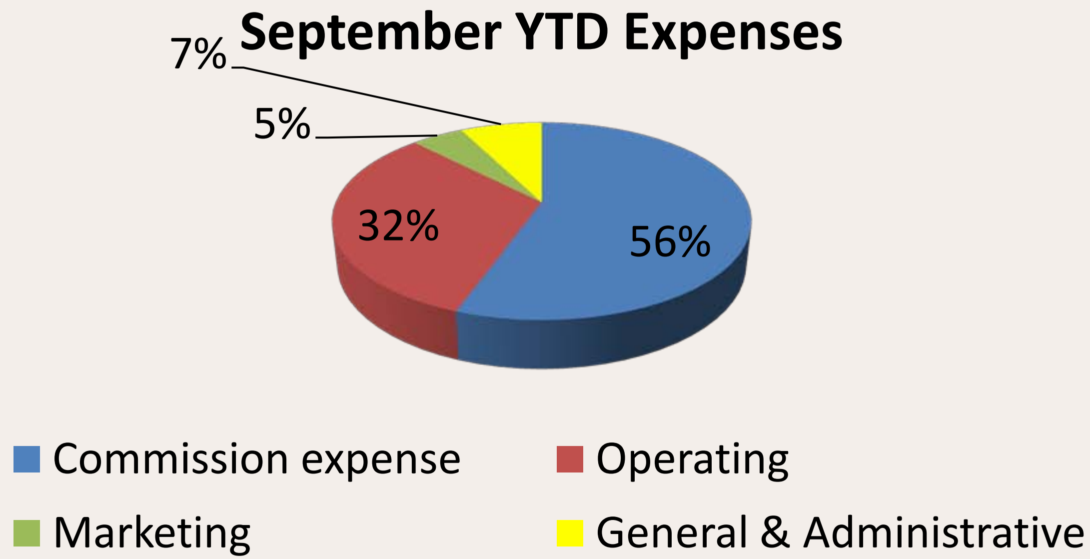
Expense Breakdown



$ in millions	YTD 2012	YTD 2011	% Change
Commission and other agent-related costs	$1,697	$1,498	13%
Operating	979	959	2%
Marketing	147	142	4%
General and administrative	230	189	22%

Q3 2012 Revenue Drivers

	Q3 2012 vs. Q3 2011	
	Amount	% Change
Realogy Franchise Group		
Homesale sides	265,829	+5%
Average homesale price	$218,866	+9%
NRT		
Homesale sides	79,383	+12%
Average homesale price	$442,212	+2%
Cartus		
Initiations	38,696	+3%
Broker referrals	24,082	+8%
Title Resource Group		
Purchase title units	28,927	+11%
Refinance title units	24,168	+70%
Avg. price per closing unit	$1,378	-5%

YTD 2012 Revenue Drivers

	YTD 2012 vs. YTD 2011	
	Amount	% Change
Realogy Franchise Group		
Homesale sides	737,057	+7%
Average homesale price	$210,619	+6%
NRT		
Homesale sides	217,424	+11%
Average homesale price	$433,994	0%

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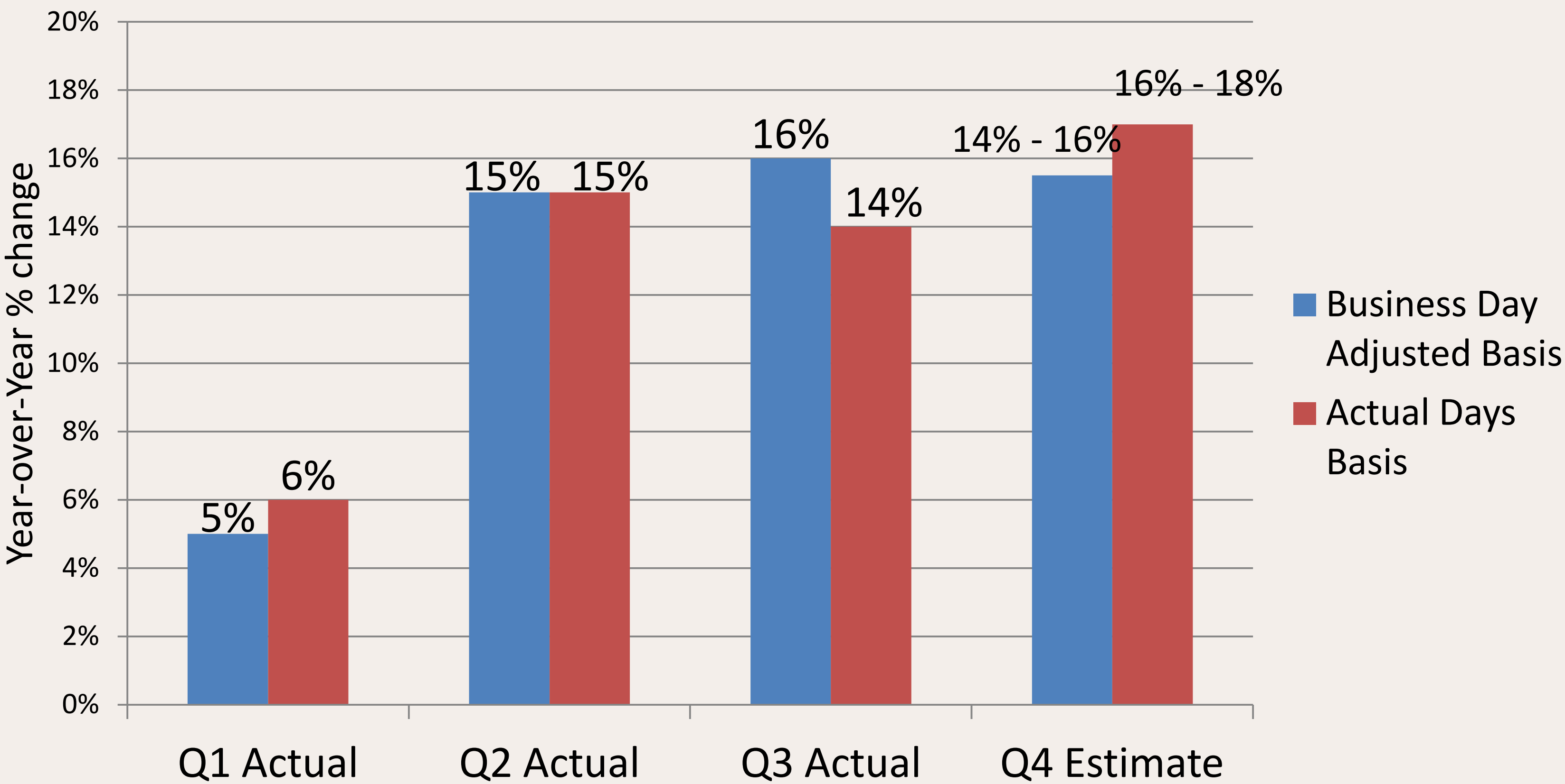
Transaction Volume (Homesale Sides x Average Price) 2012 vs. 2011 Realogy Wide



# of Business Days – Days-Adjusted:	62	64	64	63
2012 Actual Business Days:	63	64	63	64
2011 Actual Business Days:	62	64	64	63

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Business Unit Revenue and EBITDA

Net Revenue ($ in millions)	Q3 2012	Q3 2011	% Change
RFG	$161	$151	+7%
NRT	948	841	+13%
Cartus	124	126	-2%
TRG	114	95	+20%
EBITDA	**Q3 2012**	**Q3 2011**	**% Change**
RFG	$107	$92	+16%
NRT	67	47	+43%
Cartus	45	50	-10%
TRG	12	8	+50%
Corporate	(18)	(10)	NM
EBITDA*	**$213**	**$187**	**+13%**

** See Slide 23 & 24 for a reconciliation of EBITDA and Adjusted EBITDA to net loss attributable to the Company.*

Balance Sheet

Assets ($ in millions)	September 30, 2012	December 31, 2011
Cash and cash equivalents	$141	$143
Trade receivables	143	120
Relocation receivables	413	378
Relocation properties held for sale	8	11
Deferred income taxes	56	66
Other current assets	105	88
Total current assets	866	806
Property and equipment, net	161	165
Goodwill	3,304	3,299
Trademarks	732	732
Franchise agreements, net	1,646	1,697
Other intangibles, net	408	439
Other non-current assets	232	212
Total assets	$7,349	$7,350

Balance Sheet (cont'd)

Liabilities and Equity (Deficit) ($ in millions)	**September 30, 2012**	**December 31, 2011**
Accounts payable	$201	$184
Securitization obligations	310	327
Due to former parent	74	80
Revolving credit facilities and current portion of long-term debt	120	325
Accrued expenses and other current liabilities	646	520
Total current liabilities	1,351	1,436
Long-term debt	7,121	6,825
Deferred income taxes	438	421
Other non-current liabilities	182	167
Total liabilities	9,092	8,849
Total equity (deficit)	(1,743)	(1,499)
Total liabilities and equity (deficit)	$7,349	$7,350

Non-recurring IPO-related Charges

The following charges were previously disclosed in the Company's final prospectus filed with the SEC on October 11, 2012:

- Fee of $105 million paid to the Significant Holders at IPO closing in lieu of the interest such holders would have otherwise received on October 15th;
- Statement of operations in Q4 will reflect a non-cash charge of between $250 to $280 million due to the issuance of the additional shares to Convertible Note holders in return for agreeing to lock up their shares for 180 days following the October 10th effective date of the IPO;
- Expense of $40 million for the termination of the Apollo Management agreement upon consummation of the IPO, the termination payment will be made in January 2013, of which $15 million will be paid in cash and $25 million in Realogy common stock.
- The termination agreement also waived the $15 million Apollo management fee for 2012.

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Fourth Quarter Guidance

Realogy Combined (both RFG and NRT)	Q4 2012 vs. Q4 2011 % Change
Homesale sides	+9% to 10%
Average homesale price	+6% to 7%
Transaction volume	16% to 18%

- Specifically at RFG and NRT, based on our pending contracts at those two business units combined, we expect to see approximately a 9% to 10% increase in transaction sides year-over-year in the fourth quarter and an average sale price increase of approximately 6% to 7%, also on a combined basis.

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Appendix

GAAP Reconciliation

($ in millions)	LTM ended September 30, 2012
Net loss attributable to the Company	$(405)
Income tax expense	53
Loss before income taxes	(352)
Interest expense, net	700
Depreciation and amortization	178
EBITDA	$526
Restructure costs, merger costs and legacy costs (benefits)	9
Loss on early extinguishment of debt	6
Pro forma cost savings for 2012 restructuring initiatives	6
Pro forma cost savings for 2011 restructuring initiatives	1
Pro forma effect of business optimization initiatives	41
Non-cash charges	(4)
Non-recurring fair value adjustments for purchase accounting	3
Pro forma effect of acquisitions and new franchisees	5
Apollo management fees	15
Incremental securitization interest costs	5
Adjusted EBITDA	$613

Note: Refer to Tables 6,7 and 8 of the Press Release dated November 1, 2012 for the definitions of certain non-GAAP financial measures, a reconciliation of those measures to net income, and the Company's explanation of why it believes those non-GAAP measures are useful to investors.

GAAP Reconciliation

($ in millions)	Nine months ended September 30, 2012	Nine months ended September 30, 2011
Net loss attributable to the Company	$(251)	$(287)
Income tax expense	33	12
Loss before income taxes	(218)	(275)
Interest expense, net	533	499
Depreciation and amortization	131	139
EBITDA	$446	$363
Restructure costs, merger costs and Legacy costs (benefits)	3	(9)
Loss on early extinguishment of debt	6	36
Pro forma cost savings for 2012 restructuring initiatives	4	-
Pro forma cost savings for 2011 restructuring initiatives	-	8
Pro forma effect of business optimization initiatives	28	36
Non-cash charges	(6)	-
Non-recurring fair value adjustments for purchase accounting	2	3
Pro forma effect of acquisitions and new franchisees	3	5
Apollo management fees	11	11
Incremental securitization interest costs	5	2
Adjusted EBITDA	$502	$455

Note: Refer to Tables 6, 7 and 8 of the Press Release dated November 1, 2012 for the definitions of certain non-GAAP financial measures, a reconciliation of those measures to net income, and the Company's explanation of why it believes those non-GAAP measures are useful to investors.

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