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Q1 2013 EARNINGS CALL

May 1, 2013

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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 May 1, 2013. 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 slides 15 and 16 of this presentation and Tables 6a, 6b, 6c and 8 of the May 1, 2013 press release announcing first quarter results for the definitions of those non-GAAP financial measures, a reconciliation of the most comparable GAAP measure, and the Company's explanation of why it believes those non-GAAP measures are useful to investors.

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First Quarter 2013 Results

Financial Metric	
2013 Q1 Revenue:	$957 million (+9% year-over-year)
2013 Q1 EBITDA*:	$63 million (+110% year-over-year)
Q1 Adjusted EBITDA*:	$71 million (+34% year-over-year)
Q1 2013 Net loss attributable to the Company:	$75 million, includes $89 million of interest expense and $42 million of depreciation and amortization

** See Slides 15 and 16 for a reconciliation from net loss attributable to the Company to EBITDA and Adjusted EBITDA.*

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First Quarter 2013 Results

Realogy Compared to Industry (y-o-y)	Q1 2013	LTM March 2013
Transaction Volume (Sides x Average Price)		
National Association of Realtors	+18%	+18%
Realogy (RFG + NRT combined)	+14%	+19%

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RFG and NRT – Q1 2013

RFG

- Domestic franchise sales added new franchisees and sales associates with approximately $68 million in franchisee gross commission income (up 42% compared with Q1 2012)

NRT

- NRT ranked No. 1 residential brokerage by REAL Trends for the 16th consecutive year
- NRT's 2012 sales volume (pro forma for acquisitions) is 3x larger than the next largest brokerage
- During March and April, NRT completed three accretive tuck-in acquisitions in Florida, expanding into two new markets

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Cartus, TRG and Corporate – Q1 2013

Cartus

- Signed 32 new clients and expanded domestic and international services with approximately 80 clients

TRG

- TRG's capture rate on NRT homesales improved to 41%
- 22% increase in first quarter net premiums year over year
- TRG's underwriting claims experience for the quarter was less than 1%

Corporate

- Realogy named one of the World's Most Ethical Companies for the second consecutive year by Ethisphere Institute, a leading international business-ethics think-tank

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Current Operating Environment

NAR & Fannie Mae Full-Year Forecasts	2013
National Association of Realtors (May Forecast)	
Existing homesale units	+7%
Median homesale price	+8%
Fannie Mae (April Forecast)	
Existing homesale units	+7%
Median homesale price	+5%

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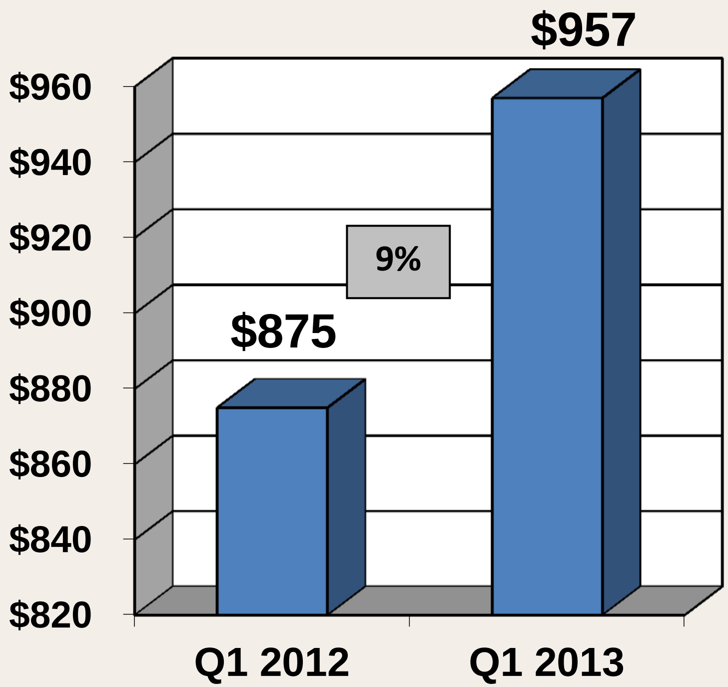
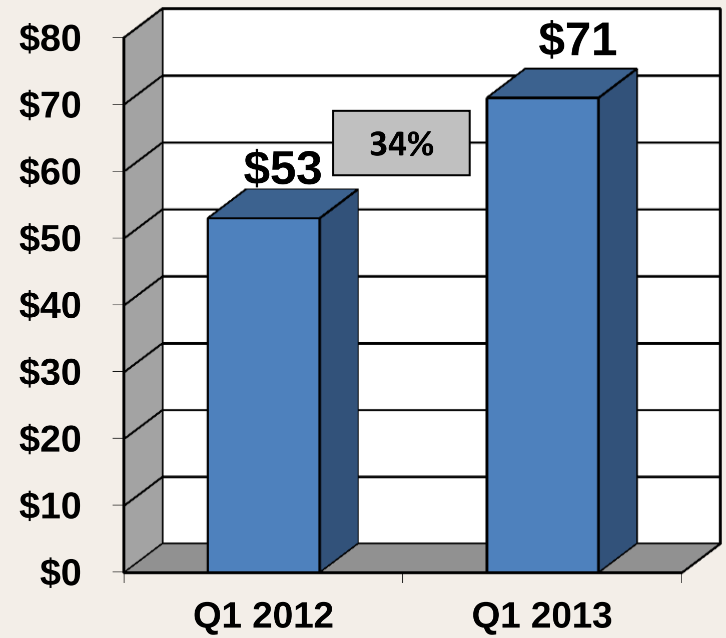
Financial Summary

Revenue
($ in millions)



Adjusted EBITDA
($ in millions)



- Net loss attributable to the Company was $75 million.

** See Slides 15 & 16 for a reconciliation from net loss attributable to the Company to EBITDA and Adjusted EBITDA.*

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First Quarter 2013 Revenue Drivers

	Q1 2013 vs. Q1 2012	
	Amount	**% Change**
Realogy Franchise Group		
Homesale sides	209,779	+6%
Average homesale price	$210,919	+9%
NRT		
Homesale sides	58,060	+5%
Average homesale price	$427,812	+6%
Cartus		
Initiations	35,951	-4%
Broker referrals	15,677	+10%
Title Resource Group		
Purchase title units	21,506	+5%
Refinance title units	24,500	+11%
Avg. fee per closing unit	$1,322	+7%

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Business Unit Revenue and EBITDA

Net Revenue ($ in millions)	Q1 2013	Q1 2012	% Change
RFG	$135	$129	+5%
NRT	686	617	+11%
Cartus	87	88	-1%
TRG	100	88	+14%

EBITDA	Q1 2013	Q1 2012	% Change
RFG	$72	$61	+18%
NRT	(8)	(17)	+53%
Cartus	10	4	+150%
TRG	4	2	+100%
Corporate	(15)	(20)	—
EBITDA*	**$63**	**$30**	**110%**

** See Slides 15 & 16 for a reconciliation from net loss attributable to the Company to EBITDA and Adjusted EBITDA*

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Cash Flow and Looking Ahead

- Cash-flow items for full-year 2013 as of May 1:
  - Corporate cash interest is expected to be approximately $300 million for the year, which includes the redemption of $330 million of notes in April, and $492 million of 11.5% senior notes in May with proceeds from a $500 million senior notes offering at 3.375% completed in April;
  - Capital expenditures are expected to be approximately $55 to $60 million for the full year;
  - Cash taxes of approximately $15 to $20 million — this is for foreign, state and alternative minimum taxes;
  - Cash legacy payments of approximately $10 to $20 million; and
  - Working Capital (including working capital related to our securitizations) is expected to be a use of $25 to $35 million in 2013

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Second Quarter 2013 Guidance

Realogy Combined (both RFG and NRT)	Q2 2013 vs. Q2 2012 % Change
Homesale sides	+7% to 9%
Average homesale price	+7% to 8%
Transaction Volume	+14% to +17%

Guidance as of May 1, 2013. Note that Q2 2013 has the same number of business days as Q2 2012.

Appendix

GAAP Reconciliation

($ in millions)	LTM Ended March March 31, 2013
Net loss attributable to the Company	$(426)
Income tax expense	39
Loss before income taxes	(387)
Interest expense, net	447
Depreciation and amortization	170
EBITDA	**$230**
Restructure costs, merger costs and legacy costs (benefits)	5
IPO related charges	361
Loss on early extinguishment of debt	21
Pro forma cost savings for 2012 restructuring initiatives	4
Pro forma effect of business optimization initiatives	30
Non-cash charges	(5)
Non-recurring fair value adjustments for purchase accounting	2
Pro forma effect of acquisitions and new franchisees	6
Apollo management fees (including termination arrangements)	35
Incremental securitization interest costs	6
Adjusted EBITDA	**$695**

Note: Refer to Tables 6a, 6b, 6c and 8 of the Press Release dated May 1, 2013 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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GAAP Reconciliation

($ in millions)	Three months ended March 31, 2013	Three months ended March 31, 2012
Net loss attributable to the Company	$(75)	$(192)
Income tax expense	7	7
Loss before income taxes	(68)	(185)
Interest expense, net	89	170
Depreciation and amortization	42	45
EBITDA	**$63**	**$30**
Restructure costs, merger costs and legacy costs (benefits)	1	---
Loss on early extinguishment of debt	3	6
Pro forma effect of business optimization initiatives	4	9
Non-cash charges	(2)	--
Non-recurring fair value adjustments for purchase accounting	--	1
Pro forma effect of acquisitions and new franchisees	1	1
Apollo management fees	--	4
Incremental securitization interest costs	1	2
Adjusted EBITDA	**$71**	**$53**

Note: Refer to Tables 6a, 6b, 6c and 8 of the Press Release dated May 1, 2013 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.