



REALOGY SUPPORTS NEW BI-PARTISAN SENATE BILL TO EXTEND FIRST-TIME HOMEBUYER TAX CREDIT FOR 6 MONTHS

CEO Richard A. Smith Applauds Proposed Extension as 'An Important Next Step' and will Continue Efforts to Expand the Tax Credit to All Homebuyers

PARSIPPANY, N.J., September 17, 2009 – [Realogy Corporation](#), a global provider of real estate and relocation services, today announced its support of a bi-partisan Senate bill (S. 1678) introduced last night that would create a six-month extension of the \$8,000 federal tax credit for first-time homebuyers and move the current expiration date forward to June 1, 2010.

"This is an important next step for maintaining positive momentum toward a recovery in the housing markets and the overall U.S. economy," said [Realogy President & CEO Richard A. Smith](#), who also serves as chair of the Business Roundtable's Housing Working Group. "While we applaud this effort and support passage of this prudent and necessary legislation, we also want to make it clear that we will continue to work with Congress to broaden the scope of the credit.

"Specifically, Realogy supports expanding the existing first-time homebuyer tax credit to all homebuyers of a principal residence, increasing the size of the tax credit, and eliminating the existing income eligibility caps, all of which we believe are critical to the 'move-up' or repeat buyers who we expect will drive the essential second phase of a housing recovery.

"We believe that stimulating demand for housing – particularly in the repeat buyer or 'move-up' market – is the most effective way for Congress to truly accelerate a broader economic recovery," said Smith.

[The bill was introduced last night](#) by U.S. Senator Benjamin L. Cardin (D-MD), along with Senators John Ensign (R-NV), Harry Reid (D-NV), Johnny Isakson (R-GA) and Debbie Stabenow (D-MI). The current tax credit provision for first-time homebuyers, passed as part of the American Recovery and Reinvestment Act, expires December 1, 2009. According to the most recent data from the Department of the Treasury, nearly 530,000 Americans have applied for the tax cut to help them purchase their first home. About 40 percent of all homebuyers this year will be eligible for the tax credit.

About Realogy Corporation

Realogy Corporation, a global provider of real estate and relocation services, has a diversified business model that includes real estate franchising, brokerage, relocation and title services. Realogy's world-renowned brands and business units include Better Homes and Gardens® Real Estate, CENTURY 21®, Coldwell Banker®, Coldwell Banker Commercial®, The Corcoran Group®, ERA®, Sotheby's International Realty®, NRT LLC, Cartus and Title Resource Group. Collectively, Realogy's franchise systems have approximately 14,400 offices and 270,000 sales associates doing business in 93 countries around the world.

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