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BETTER HOMES AND GARDENS REAL ESTATE LAUNCHES

Leading Magazine Title Provides Powerful Branding to Nation's Newest Residential Real Estate Franchise System; First Affiliated Brokerage Offices Open Today

SAN FRANCISCO (July 23, 2008) — Better Homes and Gardens Real Estate LLC officially launches today with the opening of its first franchised brokerage in Northeastern Pennsylvania and the unveiling of www.bhgrealestate.com – an innovative online real estate destination that, along with the Better Homes and Gardens® Real Estate brand's exhaustive resource network, will help provide a more rewarding real estate experience for sales associates, brokers and consumers alike.

Sherry A. Chris, president and CEO of Better Homes and Gardens Real Estate LLC, will formally announce the launch of the new brand today at 8:30 a.m. PDT / 11:30 a.m. EDT at The Palace Hotel, 2 New Montgomery Street, San Francisco, and with a live webcast at <http://tinyurl.com/65lo82>.

"The Better Homes and Gardens Real Estate brand will enable brokers and sales associates to deliver a caliber of service to their customers expected under the Better Homes and Gardens name," explained Chris. "The franchise launch in Pennsylvania is the first of many new full-service residential real estate brokerages that will use the resources of Better Homes and Gardens Real Estate to meet the needs of home buyers and sellers of all generations, particularly as we continue to grow and expand in the U.S. and beyond."

This morning's press and web conference will also include: Gayle Butler, senior vice president and editor-in-chief of *Better Homes and Gardens* magazine; Alex Perriello, president and CEO of the Realogy Franchise Group, parent company of Better Homes and Gardens Real Estate

LLC; and Thomas R. Wilkins, CEO of Wilkins & Associates Real Estate, Inc., the first franchised brokerage firm to operate offices under the new brand, which will now do business as Better Homes and Gardens Real Estate Wilkins & Associates.

“Franchising under the Better Homes and Gardens Real Estate brand will enable our already successful company to become synonymous with the attributes of the magazine: namely, quality of service, caliber of lifestyle, and trust,” said Wilkins. “With the prestige of the Better Homes and Gardens name and the added resource network now at our disposal, our firm is now solidly positioned to build upon our fundamentals for long-term success.”

Prior to its affiliation with the Better Homes and Gardens Real Estate brand, Wilkins & Associates Real Estate was the largest independent real estate company in the famous Pocono Mountains of Pennsylvania, serving Monroe and Pike Counties, and the historic Milford and Lehigh Valley areas. Incorporated in 1988, the company is a family-run business offering residential real estate and home buying services through a team of more than 100 full-time sales associates across seven offices. The company started with three people 20 years ago.

Blending a passion for the home and a practical, business-driven approach, Better Homes and Gardens Real Estate LLC will operate under a direct franchise business model with a focus on enabling its franchisees to create a more rewarding residential real estate experience for home buyers and sellers.

“Brokers will recognize that franchising with us is an investment in their future,” said Chris. “Similarly, consumers will have an immediate connection with a brand they already know and trust. *Better Homes and Gardens* magazine has had a relationship with Americans for more than 80 years.”

Brokers and sales associates benefit from innovative technology, proven business systems, and advanced tools to help support the growth and operation of their brokerages, including: business planning and strategic services; sales associate talent attraction and retention; training and career development programs; the latest web tools and resources; breakthrough branding; and the global resources of Realogy Corporation.

“Realogy officially welcomes Better Homes and Gardens Real Estate into our family of world-class real estate brands,” said Alex Perriello, president and CEO of the Realogy Franchise

Group. “There is tremendous opportunity within residential real estate markets at this time, and the launch of this new brand represents our confidence in the long-term strength of our industry for many years to come.”

In October 2007, Realogy Corporation announced it had entered into a long-term agreement to license the Better Homes and Gardens Real Estate brand from Meredith Corporation (NYSE: MDP), the nation’s leading media and marketing company serving American women, and publisher of *Better Homes and Gardens* magazine. The licensing agreement between Realogy and Meredith is for a 50-year term, with a renewal option for another 50 years. Better Homes and Gardens Real Estate is Realogy’s fifth residential real estate franchise brand. Realogy Corporation is the world’s largest real estate franchisor.

Better Homes and Gardens Real Estate LLC is the diamond-level sponsor of Real Estate Connect San Francisco 2008, taking place at The Palace Hotel, San Francisco. Visit the company at booth #102 or follow ‘BHGrealestate’ on Twitter.com.

About Better Homes and Gardens Real Estate LLC

Better Homes and Gardens® Real Estate is an international real estate brand that offers a full range of services to brokers, sales associates and home buyers and sellers. Using innovative technology, sophisticated business systems and the broad appeal of a national lifestyle brand, Better Homes and Gardens Real Estate embodies the future of the real estate industry while remaining grounded in the tradition of home. For more information, please visit www.bhgrealestate.com.