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RE/MAX OF CALIFORNIA & HAWAII TO BE ACQUIRED BY RE/MAX INTERNATIONAL

(Denver, Co., February 27, 2007) - The independently owned regional operation of RE/MAX of California & Hawaii will be acquired by Denver-based franchise headquarters company, RE/MAX International. Sid Syvertson and Steve Haselton converted their multi-office Spring Realty operation to RE/MAX when purchasing the Southern California region in 1982. A few years later they acquired the Northern California and Hawaii regions merging the three to become RE/MAX of California & Hawaii and have grown the franchising operation to become the largest in the RE/MAX network – 448 independently owned and operated franchise offices and 10,270 sales associates. The parties have signed a binding purchase agreement and transfer of the region is expected to be concluded by mid-April.

“For a quarter of a century, we have enjoyed a wonderful relationship with Sid and Steve,” said Dave Liniger, chairman and co-founder of RE/MAX International. “They have built an amazing network of offices and sales associates and made innumerable contributions to our network programs and tools. We could never adequately express our gratitude for their commitment and dedication over the years. Obviously we are eager to continue their progressive work with all the RE/MAX members in the region.”

In recent years, Syvertson and Haselton had limited involvement in the daily operations of the region. For several years, numerous discussions were conducted between the region owners and RE/MAX International regarding a potential purchase of the region.

“We feel confident that the leadership of RE/MAX International is fully committed to the continued enhancement of the system, the profitability of each broker/owner and continuing benefits for all RE/MAX members,” said Syvertson.

Adam Contos, who has served as regional director of the RE/MAX Mountain States region since September 2005 has been named the new regional director of RE/MAX of California & Hawaii region effective immediately. Contos has been associated with RE/MAX in a variety of positions since 2003 with previous experience in law enforcement and the United States Marine Corps Reserves.

“The past 25 years have been an amazing ride,” added Haselton. “We have made literally thousands of friends in the RE/MAX organization and have had some exhilarating successes along the way. It is truly a unique and wonderful organization and it has been thrilling to be a part of its success over the years. Now, we can watch it continue to grow under the new ownership at RE/MAX International.”