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Houlihan Lawrence Announces Agreement to Join HomeServices of America, Inc.

Acquisition expands HomeServices' luxury portfolio

MINNEAPOLIS, MINN. (January 17, 2017) – HomeServices of America, Inc., a Berkshire Hathaway affiliate, today announced the acquisition of Houlihan Lawrence, one of the leading real estate firms serving New York City's northern suburbs. Financial terms of the transaction were not disclosed.

Headquartered in the northern suburbs of New York City, Houlihan Lawrence serves the Westchester, Fairfield, Putnam, Dutchess, Orange and Ulster counties of New York and Connecticut with 1,300 sales associates operating in 30 sales offices. In 2016, Houlihan Lawrence closed \$6.7 billion of sales volume.

Established in 1888, Houlihan Lawrence has been known to generations of buyers and sellers for its leadership in luxury representation and local expertise delivered by a team of knowledgeable agents coupled with the firm's renowned advanced technologies and data driven insights. Nancy Seaman will step aside as chairman while her brothers Stephen Meyers, president and CEO, and Chris Meyers, managing principal, will continue to lead the firm's strategic growth initiatives and manage day-to-day operations together with their sales management teams. Houlihan Lawrence, like other locally-branded brokerage companies under the HomeServices umbrella, will retain its name.

"We are joining an organization known for its strength and stability, said Stephen Meyers. "Our partnership secures the future of the firm without changing the exceptional culture that is core to our storied brand. We are thrilled with this announcement and the many benefits it brings to our clients and agents."

"When you combine the incredible strength of our people and the remarkable history of our success with the unsurpassed financial stability of HomeServices, there is no limit to what we can accomplish," added Chris Meyers.

"Nancy, Stephen and Chris, together with their team of sales managers and agents, have built an extraordinary organization and exemplify a level of expertise and leadership that is second-to-none in the real estate business today," said Ron Peltier, chairman and CEO, HomeServices.

“Their culture of integrity and innovation closely aligns with our corporate vision and our emphasis on customer value and results.”

With this transaction, HomeServices has nearly 29,500 real estate professionals operating in nearly 570 offices across 28 states. In 2016, the company’s associates facilitated more than \$93 billion in residential real estate sales.

“This is an important transaction to HomeServices,” concluded Peltier. “And we are very proud to welcome Houlihan Lawrence to the HomeServices family.”

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About HomeServices of America

HomeServices of America is the country’s second-largest residential real estate brokerage company and, through its operating companies, is one of the largest providers of integrated real estate services. HomeServices of America is the majority owner of the Berkshire Hathaway HomeServices, Real Living Real Estate and Prudential Real Estate franchise networks. HomeServices is owned by Berkshire Hathaway Energy, a consolidated subsidiary of Berkshire Hathaway Inc. HomeServices’ operating companies offer integrated real estate services, including brokerage services, mortgage originations, title and closing services, property and casualty insurance, home warranties, and other homeownership services. HomeServices Relocation, LLC, is the full-service relocation arm of HomeServices of America, which provides every aspect of domestic and international relocation to corporations around the world. Information about HomeServices is available at www.homeservices.com.

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About Houlihan Lawrence

Built upon 125 years of family tradition, Houlihan Lawrence, the leading brokerage in New York City’s northern suburbs, is committed to exceeding expectations in every aspect of the real estate process. The firm today serves over 90 communities with 30 offices and 1,300+ agents, leveraging global partners on six continents and in 56 countries. The company ranks 13th of all brokerages nationally and achieved a total sales volume of \$6.7 billion in 2016.

For more information visit: www.houlihanlawrence.com

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