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RE/MAX AND LONE WOLF ANNOUNCE MARKETING AGREEMENT

(Greenwood Village, Colo., February 20, 2003) – RE/MAX International and Lone Wolf Software have announced a marketing agreement to provide the Lone Wolf back office system to the RE/MAX network. The arrangement allows for streamlined back office operations and increased management tools for the RE/MAX broker/owners and managers.

The Lone Wolf Realty Management System is a fully integrated, real-time system, which has been developed over a number of years with constant feedback from actual users. Lone Wolf is currently being used in 17 of the top 20 multi-branch RE/MAX franchisees and 28 of the 50 largest RE/MAX offices. In the RE/MAX system, over 22% of all agents have their commission checks issued through Lone Wolf.

“We have had a great informal relationship with Lone Wolf for a number of years and have watched the service with our larger brokers,” commented Kristi Graning, RE/MAX vice president of Web services and information technology marketing. “In 2001, Lone Wolf became an official RE/MAX approved supplier when their Windows version was released. Their customer service and constant dedication to the enhancement of the program has always impressed us. We are pleased that this agreement will help introduce Lone Wolf to the back offices of many of our smaller franchisees.”

Founded in 1989, Lone Wolf (www.lwolf.com) provides a fully integrated real estate brokerage administration and accounting system that is used in almost 1,000 offices across North America. The company is based in Cambridge, Ontario, Canada and has 20 employees.

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The RE/MAX franchise network, now in its 30th year of consecutive growth, is a global real estate system operating in 43 countries. More than 4,400 independently owned offices engage 78,000 member sales associates who lead the industry in professional designations, experience and production while providing real estate services in residential, commercial, referral, relocation, and asset management. For more information visit www.remax.com.