

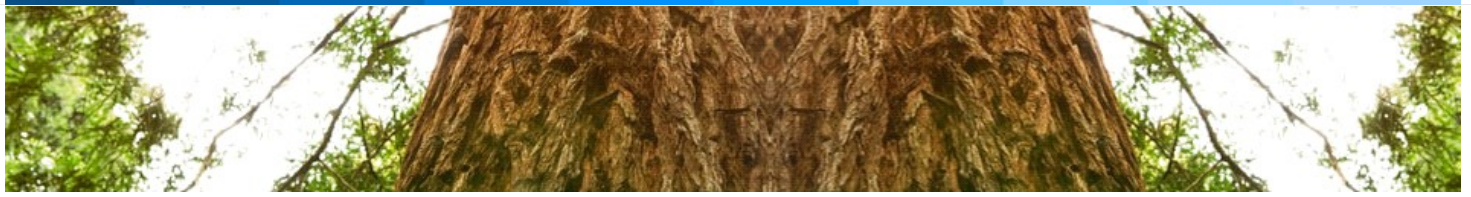
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Brookfield Real Estate Services Inc. Announces Acquisition of Franchise Agreements

(TORONTO, ON) December 8, 2015 – Brookfield Real Estate Services Inc. (the “Company”) (TSX: BRE) announced today that it has approved the acquisition of certain franchise agreements from Brookfield Real Estate Services Manager Limited (“the Manager”).

Acquisition of Franchise Agreements

Under the Royal LePage and Via Capitale brands, the Company will purchase franchise agreements representing 33 real estate operations and 459 REALTORS®¹ across Canada for approximately \$6.6 million. These agreements are estimated to generate an annual royalty stream of \$1.0 million and will be effective January 1, 2016.

As outlined in the Company's Management Services Agreement (“MSA”) with the Manager, 80 per cent of the acquisition price will be paid in January 2016 and the balance paid in January 2017 when the purchase price is finalized, based on the actual performance of the acquired agreements.

The payment due January 1, 2016 of approximately \$5.3 million, plus applicable HST, will be funded through a combination of cash on hand and a draw down on the Company's debt facilities.

“The Company experienced strong growth in 2015, as high performing real estate brokers and agents from coast-to-coast continued to choose our industry-leading brands,” said Phil Soper, president and chief executive officer, Brookfield Real Estate Services Inc. “Our ongoing commitment to equipping our REALTORS® with the most innovative and complete suite of business services and tools is paying dividends, as we continue to enjoy market-leading momentum and sustained industry leadership.”

ABOUT BROOKFIELD REAL ESTATE SERVICES

Brookfield Real Estate Services Inc. is a leading provider of services to residential real estate brokers and a network of more than 16,000 REALTORS®. The Company operates in Canada under the Royal LePage, Via Capitale and Johnston & Daniel brands. Further information is available at www.brookfieldresinc.com

Brookfield Real Estate Services is an affiliate of Brookfield Asset Management, a leading global alternative asset manager with over \$200 billion of assets under management. For more information, go to www.Brookfield.com

For more information, please contact:

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¹REALTORS® is a trademark identifying real estate licensees in Canada who are members of the Canadian Real Estate Association.

2015 Press Releases

Brookfield Real Estate Services Inc.
Announces Increase in Targeted Annual
Distribution and Declares Monthly Dividend

Brookfield Real Estate Services Inc.
Announces Acquisition of Franchise
Agreements

Brookfield Real Estate Services Inc. Reports
Third Quarter Results and Monthly Dividend

Brookfield Real Estate Services Inc. to Host
Quarterly Conference Call Wednesday,
November 11, 2015 at 10:00 A.M.

Brookfield Real Estate Services Inc. Declares
Monthly Dividend

Brookfield Real Estate Services Inc. Declares
Monthly Dividend