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SARATOGA SOTHEBY'S INTERNATIONAL REALTY CHANGES NAME TO OPEN DOORS TO BROADER MARKET

SARATOGA SPRINGS, NY (January, 2009)-Change seems to be a theme this year not only nationally, but locally as well. In the City of Saratoga, Saratoga Sotheby's International Realty has changed its name to Select Sotheby's International Realty. In addition, their Lake Placid Gallery will also take on the new name of Select Sotheby's International Realty.

The name change, effective January 7, will better reflect the regional nature of the growing portfolio of properties for sale and clients served that Select Sotheby's International Realty represents. It will also provide exposure of existing listings to a broader pool of buyers.

Select Sotheby's International Realty was founded in 2007. Since opening, Select SIR has expanded into the Lake Placid region where a Gallery was opened in 2008, and plans to expand to Lake George in 2009.

"As a result of growth in regions covered, it is necessary to change our name to something that will be recognized unilaterally throughout all of our markets" says John Burke Jr., Broker/Owner, Select Sotheby's International Realty.

"In this challenging market, we are proud to be living up to the prestigious reputation of the Sotheby's International Realty® brand name. As our market expands, we are dedicated to providing buyers and sellers with exceptional levels of service coupled with the most distinctive selection of properties" says Bill Parker, Broker/Owner, Select Sotheby's International Realty.

Select Sotheby's International Realty's sales associates provide their service and expertise to clients throughout the Greater Capital District, Catskills, Adirondacks, Thousand Islands and Finger Lakes Regions of New York State. The company headquarters is in Saratoga Springs, N.Y., located at 432 Broadway, Suite 7, Saratoga Springs, New York. The phone number is (518) 580-8500. The Lake Placid Gallery is located at 2573 Main St., Suite 2, Lake Placid, New York. The phone number is (518) 523-2550.

The *Sotheby's International Realty* network currently has more than 10,500 sales associates located in more than 500 offices in 38 countries and territories worldwide. Select Sotheby's International Realty listings will be marketed on the sothebysrealty.com global Web site. In addition to the referral opportunities and widened exposure generated from this source, the firm will benefit from an association with the Sotheby's auction house and worldwide *Sotheby's International Realty* marketing programs.

About Sotheby's International Realty Affiliates LLC

Founded in 1976 to provide independent brokerages with a powerful marketing and referral program for luxury listings, the *Sotheby's International Realty* network was designed to connect the finest independent real estate companies to the most prestigious clientele in the world. In February 2004, Realogy Corporation, a global provider of real estate and relocation services, entered into a long-term strategic alliance with Sotheby's, the operator of the auction house. The agreement provided for the licensing of the *Sotheby's International Realty* name and the development of a full franchise system by Realogy's subsidiary, Sotheby's International Realty Affiliates LLC. Affiliations in the system are granted only to brokerages and individuals meeting strict qualifications. Sotheby's International Realty Affiliates LLC supports its affiliates with a host of operational, marketing, recruiting, educational and business development resources. Franchise affiliates also benefit from an association with the venerable Sotheby's auction house, established in 1744. For more information, visit www.sothebysrealty.com.

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