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SOTHEBY'S INTERNATIONAL REALTY® BRAND CELEBRATES FIFTH ANNIVERSARY

SARATOGA SPRINGS, NY (March 11, 2009)— Select Sotheby's International Realty, a luxury real estate firm based in Saratoga Springs, NY, today announced that this month marks the fifth anniversary of the launch of the *Sotheby's International Realty* network, of which it is a member.

“Five years ago, we made a commitment to build the quintessential luxury real estate franchise system in the world,” said Michael R. Good, president and chief executive officer, Sotheby's International Realty Affiliates LLC. “We set the bar high and we have worked with passion and undying commitment to achieve our vision. I am proud that we have attracted and selected the most exceptional firms that make up our growing network.”

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, the acquisition of 15 company-owned offices and the development of a full franchise system by Realogy's subsidiary, Sotheby's International Realty Affiliates LLC. Today, the brand has more than 10,700 sales associates located in more than 500 franchised offices in 39 countries and territories worldwide.

“It is very exciting to be part of a brand that has grown so much in just five short years. Select Sotheby's International Realty joined the network almost 2 years ago with the goal of providing our clients a global reach,” said John Burke, broker/owner.

This month, the *Sotheby's International Realty* brand also was ranked second on *Franchise Times'* Fast 55 list, a ranking of the fastest growing franchises, published in the March 2009 issue. The Fast 55 list is compiled based on FRANData research and is published by *Franchise Times*. According to the publication, in order to make the Fast 55 list a franchise company must meet two criteria: they must be a brand that has been franchising for five years or less and they must exhibit positive franchise unit growth for each year during this period.

Affiliations in the *Sotheby's International Realty* 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.

Select Sotheby's International Realty's sales associates provide their service and expertise to clients of distinctive and unique properties in the Capital, Catskills, Adirondacks, Thousand Islands and Finger Lakes Regions of NY state. The company headquarters is in Saratoga Springs, NY and has agents throughout upstate NY to serve clients. The main office is 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.

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