

Select

Sotheby's
INTERNATIONAL REALTY

Select Sotheby's International Realty
432 Broadway, Suite 7
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FOR IMMEDIATE RELEASE

Select Sotheby's International Realty Announces Brand Growth Worldwide

SARATOGA SPRINGS, NY. (Feb. 10, 2009) – [Sotheby's International Realty Affiliates LLC](#) headquartered in Parsippany, NJ announces it grew the office count within its network by more than 10 percent in 2008, ending the year with 10,750 sales associates located in more than 500 offices in 39 countries and territories worldwide. Select Sotheby's International Realty operates the local office out of Saratoga Springs.

"According to the National Association of Realtors[®], for all of 2008 existing-home sales were 13.1 percent below the transactions recorded in 2007, which is the lowest volume since 1997. In this environment, the Sotheby's International Realty[®] brand actually grew its office count by 10.7 percent, demonstrating a true demand for our services in the global arena," said Michael R. Good, president and chief executive officer, Sotheby's International Realty Affiliates LLC. "As well, we welcomed an additional 1,726 sales associates, which reflects our strength and appeal as a brand. I also am very proud that we received two industry honors in 2008, underscoring the value consumers and our affiliates place on the *Sotheby's International Realty* brand and what it has to offer."

Last year saw the addition of 19 firms across 10 states: New Jersey, Utah, Massachusetts, Washington, California, Colorado, Florida, Delaware, New York and North Carolina. As well, 30 *Sotheby's International Realty* affiliated companies expanded by opening new offices to widen their market coverage.

Internationally, the brand expanded into Germany, Slovakia, Vietnam, Greece, Cyprus, Italy and Gibraltar with the openings of Hamburg Sotheby's International Realty in Hamburg, Germany; NRW Immobilien Sotheby's International Realty in Northern Westphalia, Germany; Corpia Sotheby's International Realty in Slovakia; Vietnam Sotheby's International Realty; Greece Sotheby's International Realty; Terra Sotheby's International Realty in Limassol, Cyprus; Venice Estates Sotheby's International Realty; and Kristina Szekely Sotheby's International Realty in Gibraltar. The brand also signed a long-term licensing agreement for the Czech Republic, with an office scheduled to open this year.

Finally, in April 2008 Sotheby's International Realty Affiliates LLC won Franchise Business Review's Best in Category for Real Estate Franchisee Satisfaction award, was named to their top

50 for client satisfaction and was No. 5 for all franchise categories with more than 200 locations. In August, the brand also was rated the most prestigious real estate company by high net-worth consumers in the Luxury Institute's 2008 Luxury Brand Status Index survey.

Locally, Select Sotheby's International Realty owners John Burke and Bill Parker are very enthusiastic regarding the growth of this Extraordinary Brand internationally and regionally. "We are very proud to be an affiliate of a growing Brand that is introducing new and innovative marketing concepts to assist in the promotion of our great cities and towns." Said John Burke, owner of Select Sotheby's International Realty. "With the economic development initiatives that the capital region is currently experiencing, our role in exposing this activity to the international real estate market is unique."

"Within our international brand, our region has been recognized as a bright spot for the real estate industry." Said Bill Parker, owner of Select Sotheby's International Realty.

Select Sotheby's International Realty's sales associates provide their service and expertise to clients of distinctive and unique properties throughout The Capital Region, The Catskills, The Adirondacks, The Thousand Islands and The 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.

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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