

Sotheby's

INTERNATIONAL REALTY

Sotheby's International Realty Affiliates LLC
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FOR IMMEDIATE RELEASE

Sotheby's International Realty Achieves \$108 Billion in Global Sales Volume for 2017

MADISON, N.J. (Mar. 1, 2018) – [Sotheby's International Realty Affiliates LLC](#) today reported that in 2017 its affiliated brokers and sales professionals achieved approximately \$108 billion USD in global sales volume, the highest annual sales volume performance in the history of the brand.

“In 2017 we witnessed the expansion of the global economy,” said Philip White, president and chief executive officer, Sotheby's International Realty Affiliates LLC. “The Sotheby's International Realty® brand is in 69 countries worldwide, so we were well-positioned to both contribute to and benefit from that growth. The success of the global economy, coupled with our strategic goals, yielded outcomes better than we could have ever anticipated in 2017. We look forward to carrying that strength into the new year.”

Global Growth

The *Sotheby's International Realty* brand also reported growth across its global network. At year-end, the network totaled nearly 950 offices and approximately 22,000 sales associates worldwide.

In the United States, the *Sotheby's International Realty* brand achieved over \$96 billion USD in sales volume in 2017 and added six independently owned and operated residential real estate firms to its network and 58 new offices. This past year witnessed continued significant growth by the brand's existing affiliate companies through talent attraction as well as mergers and acquisitions, most notably increasing the brand's market presence in the San Francisco Bay Area; Castle Rock, Colorado; and in Southern Florida and Key West. The brand also entered several key new markets last year, namely: Roseville, California; Avalon and Stone Harbor, New Jersey; the Central and Western Adirondacks regions of New York; Greater Greenville, South Carolina; and southeast Wisconsin.

Outside the United States, the *Sotheby's International Realty* brand achieved over \$12 billion USD in sales volume in 2017 while continuing to expand into key markets. In Europe, the brand grew its presence in Spain into the coastal cities of Valencia and San Sebastián, and in Belgium to Antwerp and Waterloo, as well as expanding to the Greek island of Rhodes. The brand also sold the rights to the Asian countries of Vietnam, Indonesia and Sri Lanka to establish a future presence, and grew within India to include the key markets of Mumbai, Bengaluru, Chennai, Pune, Goa and Kolkata.

Reaching the Consumer

The *Sotheby's International Realty* brand website, [sothebysrealty.com](#), saw another record year with nearly 27 million visits, a 25% increase year-over-year, with 60% of visitors coming from outside the United States and 17.5% of traffic being from new users.

An exclusive alliance with the *Nikkei*, the most influential news publication in Japan, was launched in 2017. The alliance enables the brand to generate Japanese buyer interest through the *Nikkei's* digital platform which reaches over 29 million monthly readers. The *Sotheby's International Realty* brand is the

first real estate brand to present property listings outside of Japan to readers of the *Nikkei*, giving Japanese consumers access to residential real estate offerings in nearly 70 countries and territories.

“In 2017, the brand launched a dedicated effort to establish meaningful connections with the emerging affluent consumer,” said Kevin Thompson, chief marketing officer, Sotheby's International Realty Affiliates LLC. “Data from sothebysrealty.com indicates that we are already well-positioned among this demographic, showing that nearly half of the traffic coming to the site was from the 25-to-44-year-old age group. As personalization has begun its reign over the luxury mindset, the consumer journey has also experienced a shift; it is our mission, as a preeminent luxury residential real estate brand, to continue to identify and execute new and authentic ways to connect with discerning clients.”

Additional Achievements

In 2017, the *Sotheby's International Realty* brand added to its senior leadership team. Thompson was appointed as the brand's Chief Marketing Officer to oversee the marketing, advertising, and public relations initiatives worldwide. With an extensive background working with globally recognized luxury brands, Thompson set forth early in the year to create exceptional consumer experiences through the strategic use of marketing and branding. Later in the year, Julie Leonhardt-LaTorre, a proven global real estate and management leader, was appointed Chief Operating Officer to spearhead strategic growth plans for the brand.

The *Sotheby's International Realty* brand's affiliated companies and sales associates raised more than \$500,000 USD for New Story, the brand's charitable partner and a certified 501(c)(3) non-profit organization, by the end of 2017. The funds raised will go directly to the construction of new homes in Mexico. The highlight of the partnership came at the brand's Global Networking Event, where affiliates of the *Sotheby's International Realty* brand pledged funds for over 150 homes in just 32 hours.

The *Sotheby's International Realty* brand was the No. 1 real estate brand represented in two of the six categories that comprise the 2017 *REAL Trends/The Wall Street Journal* “[The Thousand](#)” for the second year in a row. The brand claimed 46 of the top 250 sales associates in the *REAL Trends* Individual Sales Volume category, more than any other real estate brand, and had the highest combined individual sales volume from sales associates in the same category. In addition, the *Sotheby's International Realty* brand had the most individuals represented in the Individual Average Sales Price category.

Sotheby's International Realty listings are marketed on the sothebysrealty.com global website. In addition to the referral opportunities and widened exposure generated from this source, each brokerage firm and its clients 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. Sotheby's International Realty Affiliates LLC is a subsidiary of Realogy Holdings Corp. (NYSE: RLGY), a global leader in real estate franchising and provider of real estate brokerage, relocation and settlement services. In February 2004, Realogy 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. 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. © 2018 Sotheby's International Realty Affiliates LLC. All rights reserved. Sotheby's International Realty® and the Sotheby's International Realty Logo are service marks licensed to Sotheby's International Realty Affiliates LLC and used with permission. Sotheby's International Realty Affiliates LLC fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Each franchise is independently owned and operated.

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