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Realogics Sotheby's International Realty Broadens Market Coverage during Inaugural Year

Brokerage Opened Two Offices, Grows Resale Division and Leveraged International Realty Network

SEATTLE, WA. (February 24, 2011) – Since opening for business as *Realogics Sotheby's International Realty* on February 23, 2010, the firm has doubled its roster of brokers, earned several high-profile project accounts and opened branch offices in Belltown and on Bainbridge Island. The brokerage participated in approximately \$120 million in real estate transactions during the past year representing all price points including record sales in both condominium and single-family categories in Seattle.

"We're honored to have joined the local real estate community while providing global visibility to Seattle-area properties," said Stacy Jones, a Principal of Realogics Sotheby's International Realty, "We sense the housing market will stabilize in 2011, helped in part by a noted rise in relocating buyers from out-of-state or internationally. We're planning to grow considerably this year as we recruit new brokers and explore strategic acquisitions."

Jones said the firm gained market share in 2010 by focusing on distinctive properties across all price segments and leveraging proprietary marketing platforms. "We know that our assets walk through the front door every day – exceptional brokers and valued clients," Jones adds. "It may be a new economy but we're building upon Sotheby's 266-year heritage and exercising the Brand's unparalleled consumer awareness and reach."

Today, Realogics Sotheby's International Realty is comprised of 32 licensed brokers representing more than 500 new construction and resale properties throughout the Pacific Northwest. Inventories range from affordable in-city resale condominiums to a new waterfront estates worth millions. It's an illustration of the firm's commitment to diversify from an accomplished history, which had previously focused exclusively on condominium presales during the past construction boom. "Given the credit crunch and a dearth of new product in the pipeline, we're expanding our resale operations throughout the greater metro area and beyond," said Chris Rossman, Director of Development and Sales for the firm. "We're attracting progressive resale specialists in targeted growth markets where we can provide agents with a competitive advantage."



According to reports by Trendgraphix, Realogics Sotheby's International Realty remains the leading brokerage for property listings in downtown Seattle and is among the most accomplished sellers of new construction. With several "top 10" producing agents in Seattle, the firm generated record sales in 2010 including a non-waterfront property in Denny Blaine valued at \$6.25 million and the region's highest condominium sale at the Four Seasons Private Residences, which sold for \$7.2 million. In 2011, the brokerage was engaged to represent several additional developments, which include Olive 8, a Hyatt hotel and condominium tower in downtown Seattle and Seabrook, a new beach town on the Washington Coast.

"Our team is applying award-winning project marketing expertise to promote resale ventures with our brokers and open new offices," said Dean Jones, a co-owner of the brokerage and President of Realogics, Inc., the marketing company that supports the firm's listings. "It's an important division of the company that we'll nurture as we wait for the next development cycle to arrive."

On February 1, 2011 the firm opened a second branch office on Bainbridge Island under Dennis Paige, the Managing Broker of the new Island Living Gallery. "It was the right time to bring Sotheby's International Realty to our community and already I've experienced a significant increase in new listings and homebuyer activity," said Paige. "I think it's telling that our Brand would support additional resale offices at a time when consolidation or attrition seems omnipresent."

The Sotheby's International Realty® network grew by more than 1,100 sales associates worldwide in 2010 and is now represented by 550 offices in 44 countries and territories. "We are very proud of the accomplishments of our entire network of fine real estate firms, and Realogics Sotheby's International Realty has been a very strong addition to our team," said Philip White, president and chief operating officer, Sotheby's International Realty Affiliates, LLC. "Seattle is a critical marketplace for the brand and we're well represented in what Realogics Sotheby's International Realty is accomplishing."

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About Realogics Sotheby's International Realty: Representing a significant volume of new construction and resale property closings in the greater Seattle area, Realogics Brokerage, LLC (DBA Realogics Sotheby's International Realty) has emerged as a leading sales and marketing company in the urban core with a fast growing resale network. Managed by Realogics, Inc., the collective presents a vertically integrated real estate solution comprised of market research, product development, full-service marketing and sales, which have garnered more than 125 regional and national awards for development, marketing and sales excellence by industry peers. The Realogics Group of Companies owns a long-term franchise within the Sotheby's International Realty® network. Realogics Sotheby's International Realty is independently owned and operated by Realogics, Inc. www.RealogicsSothebysRealty.com.

EDITORS NOTE: Photography of RSIR'S showrooms and/or portraits of representatives referenced above are available upon request – please contact Michelle Poitevin at 206.448.5752.