

REAL ESTATE NEWS

Sotheby's International Realty achieves \$108 billion in global sales volume for 2017

William Pitt Sotheby's International Realty recently announced that the Sotheby's International Realty brand reported that in 2017 its affiliated brokers and sales professionals achieved approximately \$108 billion in global sales volume.

"In 2017, we witnessed the expansion of the global economy," said Philip White, president and CEO of 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."

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 more than \$96 billion 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, Colo.; and in Southern Florida and Key West.

The brand also entered several key new markets last year, namely: Roseville, Calif.; Avalon and Stone Harbor, N.J.; the Central and Western Adirondacks regions of New York; Greater Greenville, S.C.; and southeast Wisconsin.

Outside the U.S., the Sotheby's International Realty brand achieved more than \$12 billion 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.

"The exclusive marketing partnerships and global network that the Sotheby's International Realty brand offers are unmatched in the luxury real estate industry," said Paul Breunich, President and CEO of William Pitt and Julia B. Fee Sotheby's International Realty. "We are proud to be part of this network of extraordinary professionals and look forward to being a part of the company's success in the many years ahead."