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**SOTHEBY'S INTERNATIONAL REALTY® LUXURY NETWORK  
EXPANDS TO MEXICO AND NEW U.S. MARKETS**  
*New Franchise Offices Open in Mexico, Hawaii and South Carolina*

**PARSIPPANY, N.J., (August 29, 2006)** – Sotheby's International Realty Affiliates, Inc. today announced that the Sotheby's International Realty® luxury franchise network has expanded to Mexico, as well as new markets within the states of Hawaii and South Carolina.

“We continue to be very pleased with the expansion of our global luxury real estate network,” said Michael R. Good, president & CEO of Sotheby's International Realty Affiliates, Inc. “Our network's clientele look to Sotheby's International Realty brokers for exceptional services. We are very pleased to offer them access to a growing number of fine residential brokerages.”

The following three firms recently impacted as Sotheby's International Realty® franchise affiliates:

- Riviera Maya Sotheby's International Realty, located on Mexico's Yucatan Peninsula. The firm will serve the highly desired resort areas of the Riviera Maya, including Playa del Carmen, Cancun and Tulum.
- MacArthur & Company, which is located on the Big Island of Hawaii. The company was once a Sotheby's International Realty® affiliate under the brand's previous marketing business model, and has chosen to join as a franchise affiliate. The firm will now do business as MacArthur & Company Sotheby's International Realty.
- Laissez-Faire Properties, a firm specializing in homes and farms of distinction in the Aiken, S.C. market. Now doing business as Laissez Faire Sotheby's International Realty, the company is located in the heart of one of the country's top equestrian destinations.

Gabriela Solis, general manager for Riviera Maya Sotheby's International Realty, said, “The areas we will serve are attractive to visitors from throughout the world, and the Sotheby's International Realty name will help set us apart from the competition to build our business.”

“Our Sotheby's International Realty affiliation will help us market our clients' listings to more

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prospective buyers moving into the Aiken area,” said Pamala Thompson, co-owner of Laissez-Faire Sotheby's International Realty. “We are very proud to be part of a luxury real estate organization dedicated to the success of each real estate interaction.”

Dodie MacArthur, owner of MacArthur & Company Sotheby's International Realty, said, “The Sotheby's International Realty network will help connect us with some of the world's most sought-after real estate clientele. This luxury network has expanded to new markets around the globe, and we are truly honored to provide Sotheby's International Realty services here on our beloved Big Island.”

Sotheby's International Realty® brokers benefit from networking and referral opportunities with other affiliates located in more than 300 offices around the world. The network's inventory of property listings, currently comprised of more than 12,000 properties, are each advertised with the Sotheby's International Realty® name and marketed on the [sothebysrealty.com](http://sothebysrealty.com) global Web site.

**About Sotheby's International Realty Affiliates, Inc.**

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 (then Cendant Corporation), the world's leading real estate brokerage franchisor, entered into a long-term strategic alliance with Sotheby's Holdings, Inc. (NYSE: BID; LSE: STBA). The agreement provided for the licensing of the Sotheby's International Realty® name and the development of a full franchise system by Sotheby's International Realty Affiliates, Inc., a subsidiary of Realogy Corporation (NYSE: H), the world's largest real estate franchisor. Affiliations in the system are granted only to brokerages and individuals meeting strict qualifications. Sotheby's International Realty Affiliates, Inc. 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, 260-year-old Sotheby's auction house. For more information, visit [www.sothebysrealty.com](http://www.sothebysrealty.com)