As we prepare to ring in 2015, I have great excitement for what the future holds for our brand. This year we celebrated our 10th “birthday.” Reflecting back on the last decade, I am very proud of all we have achieved. I am also delighted that 2014 set the tone for what I hope will be another 10 years of great accomplishments for our network.

One of the highlights of the last decade was the debut of our specialty markets, the first being Farm & Ranch. In this issue of Collections we provide an inside look at the market segment and the impressive mark our brand has made in a short period of time.

While the first issue of Collections for 2015 will showcase our official 2014 year-end report, as well as a look ahead at the new year, I am looking forward to the launch of sir.com NEXT as the start of many good things for our brand and our worldwide network.

Wishing you all the best this holiday season!

Philip White
President & Chief Executive Officer

The brand welcomed the following companies to its network:

- Poland Sotheby’s International Realty (Warsaw)

The following branch offices have opened:

- HOM Sotheby’s International Realty (Palm Springs, Calif.)
- ONE Sotheby’s International Realty (Bay Harbor Islands, Fla.)
- LIST Sotheby’s International Realty (Honolulu, Hawaii)
- Kurfiss Sotheby’s International Realty (Bryn Mawr, PA.)
- Pacific Sotheby’s International Realty (San Diego, Calif.)
- Decker Bullock Sotheby’s International Realty (San Rafael, Calif.)
- Milan Sotheby’s International Realty (Rome)
When the Sotheby’s International Realty brand launched its Farm & Ranch division via a specialty website in June 2012, it was a groundbreaking move in that market segment, as never before had such a large base of knowledge and inventory been centralized into one source for consumers. Now, nearly three years later, farmandranchsir.com boasts more than $3 billion in inventory, and its success among consumers led to the development of several more specialty market sites for the brand.

“The Farm & Ranch division grew from the ground up,” said Jon Meschke, the brand’s vice president of affiliate services. “We had everything we needed, we just had to tap into it and put our brand stamp on it. We had the professionals associated with our network—and the buyers—and now we have the central source. We have shown we can ‘wear the boots.'”

Nels Cary and Bill Fandel of Telluride Sotheby’s International Realty in Colorado were early contributors to the inventory of the Farm & Ranch division.

“While we had incredible market presence in metro, urban and suburban markets, there were significant properties that didn’t fit in these categories of how we traditionally populate websites,” said Bill. “These incredible multi-generational assets, whether they be trophy ranches or polo properties, were in many cases the most treasured assets for a family and complimented their other investments. But they were being sold by small brokerages. So we saw the opportunity to come in—especially after we realized the largest farm and ranch transactions were being sold by other professionals associated with the brand—and consolidate all our resources.”

According to Bill, the success was immediate. “From the moment we launched, there was no question the brand was the dominate force in this market,” he said. “The brand has professionals associated with it in 40 countries. No other network could provide that level of service right out of the gate. I’m proud to say the brand has created the first and largest search portal for the farm and ranch segment.” Bill also notes that selling a farm and ranch property requires a special skill set, and with the launch of the Farm & Ranch division, all that knowledge is now readily available to consumers. “Selling these properties involves aspects of professionalism that are specific to the category,” he said. “You must be familiar with everything from water rights to agricultural and zoning easements. Things you wouldn’t familiarize yourself with for a typical residential transaction.”

The success of the Division is far reaching. According to Mark Harris of New Zealand Sotheby’s International Realty, he has seen an increase in the number of inquiries, particularly at the 2012 launch. And having the brand’s strong network to rely on has equated to real business. “Our global network has helped give purchasers a sense of quality and trust that they are going to be dealing with...
WEARING THE BOOTS

With $3.297 billion (USD) in inventory on farmandranchsir.com, the brand has demonstrated its dominance in the market. Here is a closer look at four properties currently listed that together equate to nearly $1 billion of that total.

**The WT Waggoner Ranch | Texas**

$725 million | Briggs Freeman Sotheby's International Realty

The WT Waggoner Ranch is one of the largest and most famous ranches in the United States and was established in 1849. Never before offered for sale in 165 years of ownership, the sprawling Ranch estate includes more than 510,000 contiguous acres spread over six North Texas counties, incorporating two main compounds, many homes and significant infrastructure, including a 10,000 square foot Ranch office headquarters in nearby Vernon Texas. There are approximately 20 cowboy camps ranging from 10,000 to 40,000 acres each. The ranch is offered as a turnkey proposition with hundreds of quarter-horses, many thousands of head of cattle, with approximately 1,200 existing oil wells, as well as mineral rights and 30,000 acres of cultivated farmland. There are also a number of large lakes encompassing thousands of acres, waterways and creeks with approximately 400,000 acres of land remaining undeveloped for oil. “The Waggoner Ranch is akin to selling the ‘Statue of Liberty’ of cowboy culture,” said Bernard Uechtritz, the listing agent. “It is the largest contiguous ranch in the United States.” For more information, click here.

**WINTER EQUESTRIAN CAPITAL**

Suzanne Perkins of Sotheby’s International Realty–Montecito - Coast Village Road in California believes that in order to show credibility to either the seller or buyer, a demonstrated track record of having worked and sold farm and ranches is necessary. “Ranching or equestrian background in selling farms and ranches is very important,” she said. “The Sotheby’s International Realty agents and brokers who work in the Farm and Ranch segment have been very helpful in assisting each other secure listings or in referring clients to other agent and brokers working in this segment.

**CULTIVATING AN EXTRAORDINARY MARKET**

Sotheby’s International Realty® Professionals Grow the Farm & Ranch Segment to $3.297 Billion in Inventory

Mark agrees that it is imperative that agents are specialized in selling farm and ranch properties. “They need to know the finer detail of what makes these properties work and how they are valued by the purchaser market,” he said. “Quite often it’s not just the land and building being sold but the stock and plant as well, so they need to have a good understanding of how stock units are valued and what makes these properties perform at their optimum.”

The need for specialization runs deep in the farm and ranch market. One subset of the market is equestrian properties. Wellington, Florida, which is serviced by Equestrian Sotheby’s International Realty, attracts many of the top equestrians in the world. “Wellington is known as the ‘Winter Equestrian Capital of the World,’ which means equestrian properties are a dominant part of the market” said David Welles of Equestrian Sotheby’s International Realty. “Polo is also a large part of our market. To be successful it takes a special understanding of the market, who the buyers and likely buyers are — and then knowing how to target them.

We have to know what makes each property special in order to accurately value and market it. As well, we need to know horses and what it takes to make an equestrian property work.”
Rancho San Carlos | Montecito, California
$125 million | Sotheby’s International Realty - Montecito - Coast Village Road

The magnificent Rancho San Carlos is an approximately 237-acre estate property that for nearly one hundred years has been under the ownership of one family. The sprawling hilltop Monterey Colonial manor was designed by noted architect Reginald Johnson in 1931 with an approximately 29,483-square foot main residence that has more than 30 rooms. Infused with an atmosphere of sophistication and refinement, the grand home is astutely sited on two natural terraces, and by planning the formal living rooms around a central courtyard and placing the master and family bedroom wings on the upper terrace, he effectively created a spatial separation that afforded privacy, calm and exceptional views. There also are ten residential cottages, an office, producing orchards and extensive equestrian facilities. For more information, click here.

La Colorada | Buenos Aires, Argentina
$34.4 million | Argentina Properties Sotheby’s International Realty

La Colorada is a traditional Argentinean estancia. Its magnificent homestead is surrounded by a majestic grove. The colonial main house was built more than one hundred years ago but it was refurbished to maintain its original characteristics. It features nine bedrooms, nine bathrooms, a spacious living and dining room, verandahs, kitchen and an outdoor swimming pool. Fifteen percent of the land is suitable for agriculture and raising cattle. Click here for more information.
**Shakespeare Ranch | Glenbrook, Nevada**

$98 million | Sierra Sotheby’s International Realty

This historic 133-acre Tahoe lakefront ranch boasts vistas as grand as Montana and Wyoming, nearby ski resorts with Olympic heritage to rival Aspen and Vail, a lakeside golf course more intimate than Pebble Beach and a yachting paradise on par with the Caribbean. There are 423 feet of sandy shoreline on Lake Tahoe, a 397-foot shared pier with boat lift, five boat buoys and nearly 40,000 square feet of improvements including a historic entertainment barn built in 1873 with chef’s kitchen and plans for a new, approximately 9,500 square foot estate home with garage. There are 17 guest homes and cabins and along with the barn, office and pool building, there are 25 bedrooms, 25 bathrooms and 13 kitchens. The 5,111 square foot entertainment barn was built in 1873 then moved to its present location and restored by the current owners, outfitted with a gourmet kitchen and wine room for celebrity events. “They don’t make barns like this in Texas,” former President Bush told the owners when he visited the ranch one summer. Outside, the buildings frame a large central grass courtyard. There is a pool house with indoor pool and fireside dining, an outdoor spa, a root cellar converted to a wine tasting room, fully equipped gym, an art loft, executive office suite, a staging kitchen for catering and guest bathrooms. There are horse stables with paddocks, a green house, vegetable gardens, animal enclosures, rodeo grounds with pens and bleachers where the annual “Glenbrook Rodeo” is held. For more information, click here.

---

**Other Notable Farm & Ranch Listings from Around the World…**

- **Rana Creek Ranch in Carmel Valley, CA**
  $59.95 million. Sotheby’s International Realty-Montecito-Coast Village Road and Sotheby’s International Realty-Carmel Rancho Brokerage

- **Tom Cruise’s Telluride Estate in Telluride, CO**
  $59 million, Telluride Sotheby’s International Realty

- **Simpathico Farm in Wellington, FL**
  $27.9 million, Equestrian Sotheby’s International Realty

- **The Taylor Estate in Lakewood, CO**
  $27.7 million, Ascent and Fuller Sotheby’s International Realty

- **Kestrel Ridge Farm in Calgary, Alberta**
  $26.35 million, Sotheby’s International Realty Canada

- **Elk Peaks Ranch in Big Sky, MT**
  $19.99 million, Big Sky Sotheby’s International Realty

- **Pinnacle Farm in Cornwall, CT**
  $17.5 million, William Pitt Sotheby’s International Realty

- **Buenos Aires, Argentina**
  $14 million, Argentina Properties Sotheby’s International Realty

- **Tuscany, Italy**
  $10.6 million, Tuscany Sotheby’s International Realty

- **Legacy Maui Ranch in Hawaii**
  $9.5 million, Island Sotheby’s International Realty

- **Billy Kidd Ranch in Steamboat Springs, CO**
  $1.35 million, Fuller and Steamboat Springs Sotheby’s International Realty
Daniel Ravenel Sotheby’s International Realty has listed 139 Halona Lane in Kiawah, South Carolina for $2.585 million.

**139 Halona Lane | Kiawah, South Carolina**

Middleton Rutledge of Daniel Ravenel Sotheby’s International Realty in South Carolina has listed 139 Halona Lane in Kiawah, South Carolina for $2.585 million (USD). The home is located in Indigo Park, the newest eco-friendly development in Kiawah. 139 Halona Lane is one of 16 homes in the development, and the firm is representing all of them. The homes are designed and constructed using sustainable building materials and earth-friendly building practices, allowing owners to live comfortably in nature with minimal impact on the environment. 139 Halona is a five bedroom, five and a half bath floor plan, which is perfect for large families to gather and entertain in an idyllic setting located next to the beautiful salt marsh on the fringes of Bass Creek. The homes offer an exclusive membership opportunity to the Kiawah Island Club. Click here for more information.

Bing Crosby’s Home | Rancho Mirage, California

Marc Lange and Carl Blea of HOM Sotheby’s International Realty in California have listed Bing Crosby’s Home in Rancho Mirage, California for $5 million (USD). Located within the gates of the legendary Thunderbird Heights, sits the world-class property of former Academy Award winning entertainer Bing Crosby. The one-story house, featured in The Wall Street Journal, has retractable glass walls enjoying both mountain and Coachella Valley views. Ultimate privacy features include a secluded master bedroom patio and a separate entrance to the homes guest wing. Click here for more information.
**BORDERS ROAD | BEAVER CREEK, COLORADO**

Tye Stockton of **Ascent Sotheby’s International Realty** has listed a custom stone and log residence in Beaver Creek, Colorado. Listed for **$10.995 million** (USD) this architectural masterpiece has the grand style of an old European lodge and is tucked on a gently rolling hillside beneath a colorful aspen grove. Large dramatic windows and extensive outdoor living spaces invite the outside in to this mountain home, complete with a wine cellar, home theater, elevator, and large fitness room. **Click here** for more information.

**GIBSON ISLAND | MARYLAND**

**TTR Sotheby’s International Realty** has formed a Strategic Alliance with the Gibson Island Corporation to handle real estate operations on the exclusive private island on the Chesapeake Bay. Gibson Island’s rich and colorful history includes its use as a summer hunting and fishing site by Native Americans into the 17th century. Captain John Smith sailed past by the island in his two voyages up the Chesapeake Bay in 1608. By 1652, the first land was granted. In 1921, W.Stuart Symington, Jr., the founder of Gibson Island, and his brother, Thomas, bought the entire Island, which at the time had three existing farms, for $165,000. The brothers envisioned and developed the island as a residential community where families from the Baltimore, Washington and Philadelphia areas could spend their summers. Gibson Island was named after John Gibson who owned the island for 25 years before his death in 1819.

Today, the island has 200 homes and remains one of Washington’s best kept secrets. Gibson Island brings life to all the treasures of the Chesapeake Bay including water, wildlife and woodlands for an extraordinary setting on and off the water. **Click here** to see available listings with prices ranging from $700,000 to $3.95 million (USD).
MacArthur Sotheby's International Realty has three historical listings in Hawaii located near the Kilauea Volcano ranging from $5.9 million to $11.5 million.

**Historic Kilauea Volcano Properties** | Hawaii

**Kahuku Ranch**, listed for $11.5 million (USD), is a piece of old Hawaii carrying a rich ranching history and quality stewardship handed down from owner to owner. Waiahukini Bay, directly below Kahuku Ranch, is believed to be a likely landing site of early Polynesians and King Kamehameha, the Hawaiian King who united the Islands under one leader; is known to have spent a portion of his youth here. It is believed that early Western explorers including Cook, Menzies, Ellis, Lyman, Mark Twain also passed through the area in their travels. The eight home ranch has unsurpassed ocean and mountain views and is lush with a fruit orchard boasting lemon, lime, Ka’u orange, lychee and avocado trees. Click here for more information.

**The oceanfront Wainaku Executive Center**, listed for $8.250 million (USD), was formerly the headquarters of C. Brewer and Co., one of Hawaii’s “Big Five” sugar companies. The 11.71 acre Executive Center and estate sits on the point overlooking Hilo Bay and includes a black sand beach and an open-air amphitheater. Click here for more information.

**The Kilauea Lodge Country Inn and Restaurant**, listed for $5.9 million (USD), remains a landmark in the Village of Volcano since 1938. The original summer cottage was used as a YMCA camp for visitors to Kilauea Volcano and was later renamed “Hale-O-Aloha” (house of aloha) and served as a youth lodge until WWII. The Lodge features a famous “Fireplace of Friendship” built in 1938 featuring over 500 coins from 50 countries and exotic minerals from around the world. The 12 room inn features Hawaiian quilts, fresh forest flowers, fireplaces, and prints and paintings by local Volcano Village artists to provide comfort of traditional Hawaiian charm. Click here for more information.
Ward Wight Sotheby’s International Realty Hosts Annual Affiliate Event

Ward Wight Sotheby’s International Realty in New Jersey’s southern Monmouth and northern Ocean counties, hosted their annual Fall Affiliate Agent Networking Event & Tour on October 21. Network members from New York and all over New Jersey attended the event, which featured a tour of several of the firm’s current listings.

Hodge & Kittrell Sotheby’s International Realty Sponsors Local Art Museum

Hodge & Kittrell Sotheby’s International Realty in Raleigh, North Carolina, now is a corporate partner of the Contemporary Art Museum in downtown Raleigh. “The museum is the hub of activity in town and has an influential, progressive clientele, offering us a valuable avenue to connect with those people moving into Raleigh from other areas,” said Joe Hodge, the firm’s president. “Plus, it is the perfect marriage since we are a brand with a rich art history and culture.” The firm is the presenting sponsor of two large upcoming exhibits in addition to other events.

IN THE COMMUNITY

Attendees of the Fall Affiliate Agent Networking Event & Tour had the opportunity to tour this $2.699 million home in Spring Lake, New Jersey.

Dawn Mauro (left) and Catherine Farrell (right) of Ward Wight Sotheby’s International Realty enjoy the fall networking event.

Keith Kernan of Ward Wight Sotheby’s International Realty (left) with Marda Giancola from Callaway Henderson Sotheby’s International Realty; Tony Dolcimore, global vice president, brand strategy, for the brand; Michael Shea of Ward Wight Sotheby’s International Realty; and Jay Lanigan, the brand’s director of referrals (right).

The Hodge & Kittrell team celebrates their partnership with the Contemporary Art Museum.
**Camden, Maine**

Legacy Properties Sotheby’s International Realty recently closed on the highest sale in Camden in more than five years at $4.4 million. There have only been three sales ever that exceeded this price in Camden, as per the local MLS. The sale also is the third highest sale in the state of Maine for the year. The firm had both sides of the transaction! The listing agent was Leslie Tranchell and the buyer’s agent was Brian Wickenden.

**Bonaire**

Bonaire Sotheby’s International Realty recently sold a villa for $1.9 million in Bonaire, which together with Aruba and Curaçao, forms the group known as the ABC islands. The four-bedroom, three-bathroom home was one of the highest sales in recent years in Bonaire. It also features an office and a gym.

**Venice, California**

Gregory Bega and Lindsay Rae Galbraith of Sotheby’s International Realty-Brentwood Brokerage in Los Angeles recently sold the home of the late songwriter Jerry Leiber for $9.8 million. The sale was a direct result of an article the buyer saw in The Wall Street Journal, which appeared thanks to the firm’s PR efforts when the home was first listed in July. To read coverage of the sale in the Los Angeles Times, click here.
**Significant Sales**

**Key Largo, Florida**

Russell Post Sotheby’s International Realty in Florida’s Ocean Reef community sold the Marina Inn for **$20 million**. Russell Post, the firm’s chief executive officer, represented both the buyer and the seller in the transaction, which closed in October. The sale represents Ocean Reef’s highest-priced transaction this year. The Marina Inn is part of the exclusive Ocean Reef community in the Florida Keys and less than an hour from Miami. The buyer plans to redevelop the Marina Inn site with 30 new luxury condominium units.

**Boston, Massachusetts**

Gibson Sotheby's International Realty recently put a **$13 million** penthouse under agreement within a few days of hitting the market and just closed a **$12.5 million** penthouse that had been on the market for years! "The luxury market has proved to be a strong force in Boston’s high end neighborhoods," said Larry Rideout, the firm’s owner. “Home sales have skewed toward higher-end clientele, with the number of buyers in search for a luxury home steadily increasing. We are seeing great momentum as the year closes out.”
Healdsburg Sotheby’s International Realty in California recently debuted the brand’s new Sotheby’s International Realty® Touch Gallery at their 409 Healdsburg Avenue location. This unique and innovative technology engages customers in a unique way and is powered by imageSurge. To date, approximately 22 Sotheby’s International Realty offices worldwide have installed or are scheduled to install the technology. For more information on the Sotheby’s International Realty® Touch Gallery, go to: sirtouch-gallery.com.

WASHINGTON TO FRANCE REFERRALS
Joseph and Randi Brazen of Brazen Sotheby’s International Realty in Bellevue, Washington, are experts in leveraging the power of the brand—also in providing extraordinary customer service. They recently listed a $1.095 million downtown Seattle property, and the clients were so impressed, they mentioned that they owned a Villa in Mougins on the French Riviera and asked the Brazens if they could list that property for them as well. The Brazens left for the south of France the following week to help the clients get the property market ready and to set up appointments with photographers and the brand’s representatives from Cote d’ Azur Sotheby’s International Realty. The clients soon listed the home with the firm, and told their friends in France about the whole experience and the service they received from both firms. Those friends then decided to list their home, and Joseph and Randi were again able to refer another property, delivering a combined €17,300,000 in beautiful French Riviera listings to Cote d’ Azur Sotheby’s International Realty!

NORTH CAROLINA TO CONNECTICUT REFERRAL
Pinnacle Sotheby’s International Realty in Lake Lure, North Carolina, recently referred a home in Darien, Connecticut to William Pitt Sotheby’s International Realty. The property closed for $3.7 million!
William Pitt and Julia B. Fee Sotheby’s International Realty Report Increase in Waterfront Sales

A new report issued by William Pitt and Julia B. Fee Sotheby’s International Realty found that in Fairfield and Westchester County’s upper end shorefront housing markets, comprising direct Long Island Sound-front single-family homes priced over $1 million, both unit sales and dollar volume experienced year-over-year increases from the first three quarters of 2013 to the same period of 2014.

The impetus for The Shore Report was the question of how the waterfront segment has performed in the face of overall market improvements in recent years. The firm stated that it believes one of the major factors contributing to the surge in waterfront activity is the effect of the Homeowner Flood Insurance Affordability Act of 2014, which has made flood insurance easier to obtain for most buyers. While a previous bill had removed subsidized insurance rates for older waterfront homes, the new bill restores those earlier discounted rates, while also reinstating the ability for a seller to sign over an insurance policy with its current rate to a buyer.

Greenwich saw the most dramatic improvement, with dollar volume 294.6% and units 166.7% higher than the prior year. “We know that our housing markets overall have performed exceedingly well in 2014 and 2013, yet the question of how the waterfront segment in particular is doing, especially in the wake of Hurricane Sandy and the Homeowner Flood Insurance Affordability Act of 2014, has gone unanswered—and, indeed, unasked,” said Paul Breunich, president and chief executive officer of William Pitt and Julia B. Fee Sotheby’s International Realty. To read the full report, click here.

The Shore Report looks at Fairfield and Westchester County’s upper end shorefront housing markets.

Pacific Sotheby’s International Realty Recognized as One of San Diego’s Fastest Growing Companies

The San Diego Business Journal recently recognized Pacific Sotheby’s International Realty in California as one of “San Diego’s Fastest Growing Private Companies.” “We are honored to be among these dynamic companies representing the expansion and resurgence of San Diego’s economy,” says Brian Arrington, founding partner and chief executive officer, Pacific Sotheby’s International Realty. Companies on the list are ranked by revenue growth from 2011 to 2013. “Our vision for Pacific Sotheby’s International Realty is not to be the biggest in San Diego or Southern California but definitely to be the best,” says Steve Games, the firm’s chairman. “We have worked hard to make this vision a reality by building the support and infrastructure our agents need, which has allowed them to significantly increase their production.”

Encore Sotheby’s International Realty Indianapolis, Indiana celebrates its fifth anniversary with the brand this month!
Kurfiss Sotheby’s International Realty Opens New Office

Kurfiss Sotheby’s International Realty celebrated the opening of its fourth office, located at 25 Morris Avenue in Bryn Mawr, Pennsylvania. From left to right are: Reggie Hunt, agent with the firm; Linda Danese, broker of record; Donald Pearson, chairman; Scott Zelov, Lower Merion Township commissioner; Philip A. White, the brand’s president and chief executive officer; and Stephanie Biello, the office manager for the new location.

Beijing Sotheby’s International Realty Celebrates Official Opening

Beijing Sotheby’s International Realty officially opened in October, and has two locations at 8/F 808-809 Beijing Silver Tower, No.2 East 3rd Ring Road, North Chao Yang District and 10/F 1002 Beijing Hanwei Plaza, No.7 Guanghua Road Chao Yang District, Beijing. The opening was marked with a ceremony on Oct. 10 at Kerry Hotel Beijing, which was attended by 300 guests including Philip White, president and chief executive officer for the brand, and representatives from approximately 20 Sotheby’s International Realty offices from locations around the world including New York, California, Canada, New Zealand, Hong Kong, Japan, Hawaii, Dubai, Taiwan, Miami, London, Washington D.C., Thailand, Texas and Seattle.

“We are so proud to welcome these two fine offices into our network,” Philip said. “Development in China has been a priority for the Sotheby’s International Realty brand for the last several years, and with our entry into the Beijing market, we can build a solid presence in China’s capital with its strong sense of pride and ancient traditions. Mr. Gang and Mr. Corbett are creating a robust presence in Beijing, and we are thrilled to support them in their efforts.”

In February, the brand announced it secured approval to conduct business in mainland China, and signed an agreement with Beijing Xin Rui Zeng Yi International Real Estate Brokerage Co. Ltd., which is owned by Plus Investment Holding Group (Beijing), to open Beijing Sotheby’s International Realty. Liu Gang serves as chairman of Beijing Sotheby’s International Realty, Kevin Corbett serves as chief executive officer, and Jim Hao is general manager.

To watch a video on the grand opening event, click here. To see a unique sand art video produced by Beijing Sotheby’s International Realty, click here.
Leading Polish real estate firm Park House in Warsaw joined the Sotheby’s International Realty brand in November, and now will operate as Poland Sotheby’s International Realty. The firm is managed by Arkadiusz Wojciechowski and Piotr Śliwka, who signed an exclusive 25-year master franchise agreement to develop the brand throughout Poland including the luxury residential real estate markets in Warsaw, Częstochowa, Wroclaw, Poznan and Lodz.

“Expansion across Europe continues our commitment to providing access to the Sotheby's International Realty network's exclusive real estate services in key cities around the world,” said Philip White, president and chief executive officer, Sotheby’s International Realty Affiliates LLC. “This affiliation, which strengthens the brand’s presence in Europe, offers entrance into the famous capital city of Warsaw. I was proud to attend the Warsaw launch of Poland Sotheby’s International Realty in person, and am delighted that a global clientele will now have access to the brand in this historic part of the world.”

Hainan Sotheby’s International Realty Joins Network in September

Tianjin ZengYi Real Estate Brokerage Co.Ltd., which is owned by Plus Investment Holding Group (Beijing), opened Hainan Sotheby’s International Realty in China, furthering the brand’s expansion in Asia. Kevin Corbett will serve as chief executive officer, and Jim Hao will serve as general manager.

“Hainan, with its tropical climate, is a tourist hot spot. We are proud of Kevin and Jim’s efforts in creating a strong presence in this market, as we continue our expansion in Asia,” said Philip White, president and chief executive officer, Sotheby’s International Realty Affiliates LLC.

With the opening of Hainan Sotheby’s International Realty, the Sotheby’s International Realty brand has 27 independently owned and operated offices throughout Asia in Australia, Beijing, Hong Kong, Japan, New Zealand, the Philippines, Taiwan, Thailand and Vietnam. “Hainan is often referred to as the Hawaii of China, and the No. 1 tropical resort destination there,” said Kevin. “With the strength of the Sotheby’s International Realty network and our robust resources in Hainan, we are opening new doors to this exotic haven and to those seeking to invest in China’s world-class resort real estate. With the opening of Hainan Sotheby’s International Realty, we foresee further growth and expansion in mainland China’s luxury real estate market.”
LIST Sotheby’s International Realty Welcomes Kahala Associates

Kahala Associates, one of Hawaii’s premier luxury real estate firms, has merged with LIST Sotheby’s International Realty. The union creates Oahu’s third-largest agency as measured by total sales and dollar volume by agent. LIST Sotheby’s International Realty remains the name of the enlarged firm, and all Kahala Associates agents and listings have been transitioned accordingly.

“Combining Kahala Associates and LIST Sotheby’s International Realty creates incredible synergies. It injects new energy into the dynamic local market for luxury real estate services and strengthens our global reach and exposure for our clients and agents,” said Myra Brandt, formerly Kahala Associates’ principal broker and now principal broker at LIST Sotheby’s International Realty. “We knew from our first meeting with LIST Sotheby’s International Realty that there was a natural alignment of business development goals and values that truly felt right.”

The merger adds 30 Kahala Associates agents to the 48 Hawaii agents of LIST Sotheby’s International Realty. Kahala Associates has been in business for 13 years.

Daniel Gale Sotheby’s International Realty Opens a New Sales Center and New Office in October

Daniel Gale Sotheby’s International Realty in Long Island, New York, celebrated the grand opening of their onsite sales center at the Ritz-Carlton Residences on Long Island on October 2. The firm is the exclusive marketing and sales partner for the 244-unit luxury residential project. Over the past few months more than 30 percent of the units in the first phase have commitments, ranging from $1.5 million to $5 million. For more information on the residences, click here.

Also in October, Daniel Gale Sotheby’s International Realty opened a sales office in Long Island’s top shopping destination, the Americana Manhasset. The grand opening of the firm’s 24th sales office, and second office in Manhasset, was celebrated in conjunction with the Americana Manhasset as it hosted one of its most popular events, the 10th Annual Concours D’Elegance. The Concours D’Elegance has grown into one of the East Coast’s premier luxury car events, featuring 150 rare, privately owned cars that compete for Best in Class as well as Best in Show titles.

“Location, location, location perfectly describes how we feel about opening our Americana Manhasset sales office,” said Patricia Petersen, the firm’s president and chief executive officer. “It’s particularly exciting to be in the company of such venerable names as Louis Vuitton, Prada, Gucci, Chanel, Cartier, Hermès and Tiffany & Co., among others. Daniel Gale Sotheby’s International Realty is the only real estate company to ever open an office at Americana Manhasset. It will really be a gallery for us to showcase properties to affluent U.S. and international consumers shopping at this world-famous destination.”

Americana Manhasset is a premier collection of sixty fabulous luxury and contemporary shops, all within a unique outdoor environment designed by renowned architect Peter Marino and landscape designer Oehme van Sweden. Daniel Gale Sotheby’s International Realty’s Americana Manhasset office is located at 2110 Northern Boulevard in Manhasset, New York.
A MARKETING UPDATE

Are you Ready?

With the January launch of sir.com NEXT around the corner, please make sure your office is ready to go live!

The transition to the new sir.com will be to achieve our goal of providing consumers a content-rich destination that focuses on property, lifestyle and location. It was designed to be ground-breaking and the key to its success will be the outstanding content you provide.

In preparation for the new sir.com, the brand created its first Style Guide, designed to arm you with all you need to not only meet the various copy and visual requirements of the new sir.com but to help you best position your listings, office and sales associates in a way that is “in brand.”

The newly enhanced Listing Management Module is now ready to accommodate the new data fields of information for the website. Using the Style Guide as reference, you can now begin to upload this new information including:

- Photos with Tags (i.e. Kitchen, Pools, Views)
- Photo captions
- Property video
- Owner’s/Expert Quotes
- Area Descriptions, if available

To date, we have approximately 50% of all listings tagged. Make sure ALL your listings are properly tagged!

To make sure you are ready, follow this checklist:

- Have you added property videos for your listings?
  - Click here for instructions on how to upload a new listing video or here to replace a video.
  - Click here for recommendations on video production and guidance.
- Have you tagged all of your listing photos to enable Extraordinary Angles search by room function? Have you added photo captions to your listings?
  - Click here for instructions and video tutorials on how to update your listings.
- Have you added your area descriptions that will be associated with your properties?
  - Click here for instructions on adding area descriptions.
- Have you added your expert quote for each property?
  - Click here for instructions on adding expert quotes.
- Have you submitted your most extraordinary property videos for homepage consideration?
  - Click here to email listing.exposure@sothebysrealty.com your :15 second video clips.
- Have you updated your office photos?
Listing a celebrity’s home is almost guaranteed to generate a significant amount of news coverage. How do you build on that in a unique and meaningful way? You add video to the mix.

When Sotheby’s International Realty - Brentwood Brokerage in Los Angeles, California, listed the Los Angeles home of singer John Legend and model Chrissy Teigen for $1.995 million, they decided to produce video to drive incremental PR coverage.

“You only get to launch a celebrity listing once,” said Brad Nelson, Sotheby’s International Realty Inc.’s senior vice president of marketing. “Publishers and bloggers are hungry for video content. By producing video content before the property was launched, we knew we would be able to increase consumer engagement in conjunction with the media blitz.”

Steven Moritz, the agent, agreed and produced a video for under $3,000. Kristina Helb, public relations director for Sotheby’s International Realty Inc., then worked with reporters to get the video embedded in numerous online stories and blog posts. The Huffington Post dubbed it a “music video” in their coverage, and their article focused just as much on the video production as it did the home.

Similarly, their video Rezora campaigns are dramatically outperforming similar templates without video content in open and click-through rates. In one month, the video has had more than 18,831 views. “Steven’s investment in video content paid dividends. The value of press mentions was significantly more than the cost of video production, and created a degree of consumer engagement we could not have achieved through traditional print advertising,” said Brad.
Non-resident Indians (NRIs) are citizens of India that are living in another country. Currently, there are more than 21 million NRIs residing in the following key markets: Canada, USA, Dubai, London, Australia, Hong Kong and Singapore. Recently, NRIs have been eagerly investing in properties in their homeland for various reasons including investment purposes, proximity to family and vacation homes.

“NRIs have shown interest in leasing their existing Indian homes to maximize returns and sell homes of family members who have grown old with plans to reinvest the money in their respective markets,” said Akash Puri, senior vice president, North India Sotheby’s International Realty. “This can present a referral opportunity for those who understand this need and have clients who are interested in pursuing it. We look forward to working with our fellow network members to capitalize on these opportunities, ensuring we have a seamless and successful process.”

Those who would like to learn more should contact Akash at akash.puri@sothebysrealty.com for additional information.
LEVERAGING THE AUCTION HOUSE

One of the Sotheby’s International Realty® brand’s greatest assets is its relationship with the Sotheby’s Auction House.

Sotheby’s International Realty Affiliates Attend Sotheby’s Hong Kong Autumn Sales

Sotheby’s International Realty network members from eight firms worldwide attended the Sotheby’s Hong Kong Autumn Sales 2014 at the Hong Kong Convention and Exhibition Centre, held Oct. 4 to 8. The sales saw 2,698 lots sold, achieving $372 (USD) million in sales. For more information including records achieved, click here.
AUCTION BASICS_Sotheby’s
Contributed by Beth Laffey, director and auction liaison for the Sotheby’s International Realty brand

An ancient and elementary form of commerce, auctions have long been the best way to establish the value of unique and rare items. Over our 260-year history, Sotheby’s has perfected the art of the auction, and yet is continuously seeking ways of updating the process. Today, modern innovations such as broadcasting sales over the Internet and accepting bids online in real time allow you to participate in our auctions from anywhere in the world.

Who can attend an auction?
All of Sotheby’s auctions are free and open to the public, and there is no obligation to bid. Most auctions are held during the day, except for occasional evening sales, which require tickets. You may also watch our auctions online.

Who are the auctioneers?
Sotheby’s auctioneers are trained professionals, often with decades of experience. The auctioneer initiates the sale of each lot by briefly describing the item and then starting the bidding at a price that is lower than its reserve. The auctioneer acknowledges every bidder, whether they are in the saleroom, participating via BidNow or over the telephone. They also place bids on behalf of absentee bidders.

The auctioneer, whose authority is final, determines when the highest bid has been made and declares the lot sold.

How does bidding work?
After the auctioneer starts the bidding, they will accept incrementally higher bids until a sole bidder remains. This final bidder purchases the lot. However, if the bidding fails to reach the reserve price, the lot will pass unsold.

What types of auctions does Sotheby’s hold?
Sotheby’s auctions generally comprise fine arts, antiques and decorative arts, books and manuscripts, jewellery and wine in sales dedicated to each collecting area. Occasionally, however, Sotheby’s offers unusual items of great rarity or value—for example, the original rules of basketball or a perfectly preserved dinosaur skeleton -- or sells the entire contents of magnificent homes or the estates of great collectors and luminaries.

Auction Term of the Month
In each issue of Collections, we will highlight a new auction term.

Absentee Bid
A method of bidding for those who cannot or do not wish to attend an auction. Absentee bids are also called “written,” “commission” or “order” bids and may be placed by filling out and submitting an Absentee Bid Form, or online.
“Pending home sales declined in October but remained at a healthy level of activity and are above year-over-year levels for the second straight month, according to the National Association of Realtors®.

The Pending Home Sales Index, a forward-looking indicator based on contract signings, decreased 1.1 percent to 104.1 in October from an upwardly-revised 105.3 in September, but is 2.2 percent higher than October 2013 (101.9). The index is above 100—considered an average level of contract activity—for the sixth consecutive month.”

—“Pending Home Sales Slow in October but Remain Higher Than a Year Ago,” The National Association of Realtors, Nov. 26

“The Auckland housing market was its most active for the past six months in November, with house sales numbers up 17.7% compared to the previous month. The latest data also shows that the average selling price set a new high of $756,909 and the median price also reaching its highest level ever at $691,500.”

—“Auckland property sales up 17.7% month on month and new average price record set,” PropertyWire, Dec. 4