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***FOR IMMEDIATE RELEASE***

**Sotheby's International Realty® Brand Rated Most Prestigious Luxury Real Estate Organization**

PARSIPPANY, N.J. (Aug. 4, 2008) – Sotheby's International Realty Affiliates LLC today announced it was rated the most prestigious real estate company by high net-worth consumers in the Luxury Institute's 2008 Luxury Brand Status Index survey.

According to the Institute, respondents who would recommend the *Sotheby's International Realty* brand say it has "high-end properties," "exclusive listings," "great customer service" and an "excellent reputation."

"We are pleased with this recognition because it reflects our commitment as a brand to providing top quality service to luxury market consumers around the world," said Michael R. Good, president and chief executive officer, Sotheby's International Realty Affiliates LLC. "As we continue to experience consistent, strategic growth worldwide, and in light of challenging economic conditions in many markets, our top priority is to remain focused on delivering the high-quality service that is synonymous with our brand name."

A national sample of 1,666 wealthy American consumers participated in the Luxury Institute's online survey. The average income was \$348,000 and average net-worth was \$3.7 million. Respondents were asked to rate brands along four pillars of brand stature: consistently superior quality; uniqueness and exclusivity; social status as a product consumed by people who are admired and respected; and self enhancement, in that the brand makes the consumer feel special across all aspects of the customer experience

In addition, the survey also measures three key outcome metrics: worthiness of a significant price premium; willingness to recommend the brands to people they care about and why or why not; and brand preference as the brand most likely to be considered the next time a purchase is made.

The Luxury Institute is an independent and impartial ratings, reviews and research institution that is the trusted voice of the high net-worth consumer. The Institute provides a portfolio of proprietary publications and research to guide high net-worth individuals and the companies that cater to them on leading edge trends, high net-worth consumer rankings and ratings of luxury brands, and best practices. The Luxury Institute operates the Luxury Board ([www.LuxuryBoard.com](http://www.LuxuryBoard.com)), the world's first global, membership-based online community for luxury goods and services executives, professionals and entrepreneurs. For more information, please go to [www.LuxuryInstitute.com](http://www.LuxuryInstitute.com).