

FOR IMMEDIATE RELEASE

Sotheby's International Realty Brand Welcomes North Carolina Firm

PARSIPPANY, N.J., (Aug. 17, 2011) – Sotheby's International Realty Affiliates LLC today announced that Hodge & Kittrell Realtors in Raleigh, N.C., is the newest member of its luxury real estate network.

The firm, owned by Joe L. Hodge, Jr., R. Gilliam Kittrell, III, Nelson O. Bunn and J. Michael Jackson, now will operate as Hodge & Kittrell Sotheby's International Realty, serving the Raleigh, Durham, Chapel Hill and all surrounding Research Triangle area markets.

“We are very proud to welcome this extraordinary firm to the *Sotheby's International Realty* network,” said Philip White, president and chief operating officer, Sotheby's International Realty Affiliates LLC. “Since 1968, Hodge & Kittrell have been known for its outstanding service and maintaining trusted relationships with their clients that go beyond the completion of the transaction. The Triangle market is known as a destination market, and we are proud to have Hodge & Kittrell Sotheby's International Realty represent our network in this fine area.”

According to Hodge, the Sotheby's International Realty® affiliation provides access to the global luxury real estate consumer. “The *Sotheby's International Realty* brand offers us the opportunity to expose consumers from all over the world to our market, Raleigh, which was named the No. 1 place for business and careers by *Forbes* magazine in 2011,” he said. We consistently have the highest average sales price of any real estate company in the Triangle, so the combination of our local expertise and the *Sotheby's International Realty* brand's worldwide reach will help take us to the next level.”

The *Sotheby's International Realty* network currently has more than 12,000 sales associates located in approximately 580 offices in 42 countries and territories worldwide. Hodge & Kittrell Sotheby's International Realty listings will be marketed on the sothebysrealty.com global website. In addition to the referral opportunities and widened exposure generated from this source, the firm's brokers and clients will benefit from an association with the Sotheby's auction house and worldwide *Sotheby's International Realty* marketing programs.

About Sotheby's International Realty Affiliates LLC

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, a global provider of real estate and relocation services, entered into a long-term strategic alliance with Sotheby's, the operator of the auction house. The agreement provided for the licensing of the *Sotheby's International Realty* name and the development of a full franchise system by Realogy's subsidiary, Sotheby's International Realty Affiliates LLC. Affiliations in the system are granted only to brokerages and individuals meeting strict qualifications. Sotheby's International Realty Affiliates LLC 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 Sotheby's auction house, established in 1744. For more information, visit www.sothebysrealty.com.

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