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## Christie's Great Estates: Market Overview

CHRISTIE'S GREAT ESTATES SURVEY SHOWS CONTINUED STRONG PERFORMANCE FOR HIGH-VALUE REAL ESTATE



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Mexico, Central America, and South America: Las Ventanas Real Estate sold a penthouse at Mexico's Las Ventanas, Rosewood Resort for a record US\$7.5 million. The property was purchased in 2004 for US\$3.5 million. "While a bit of slowing has occurred in Costa Rica," says Molly Harris of Plantación Properties, "certain new buyers are emerging, most notably from Canada on the strength of their dollar." In Rio de Janeiro, an 840-acre farm sold to a North American celebrity for US\$3.5 million. "We are not only selling high-end properties to Brazilians but foreigners are discovering the beauty of our country as well," says Patricia Judice de Araujo Esteves of Judice & Araujo.

### About Christie's Great Estates

Christie's Great Estates is the largest international network of real estate companies dedicated to the sale and marketing of luxury homes and a subsidiary of Christie's, the world's leading art business. Christie's clients who buy and sell works of art often request real estate services. To satisfy this demand, Christie's Great Estates, founded by Kay Coughlin in 1987, was acquired by Christie's in 1995. Today, the Christie's Great Estates global network spans more than 40 countries with 850 offices and approximately 35,000 brokers. Committed to the auction house's two-century-old tradition of exceptional customer service and expertise in high-value marketing, the network achieved total combined sales in excess of \$125 billion.

Admittance to the Christie's Great Estates network is offered by invitation only to those real estate companies with proven records of success in high-value home sales and who exemplify Christie's traditional value of service. Once awarded affiliate status, brokers may then display the coveted Christie's brand and use the proprietary marketing services of Christie's Great Estates which have successfully marketed high-value real estate around the globe for more than 20 years. Exceptionally skilled local real estate specialists, a client-focused approach, and strategic global marketing to a qualified audience of proven luxury consumers are the hallmarks of Christie's Great Estates.