

Press Release

For Immediate Release

Wednesday, April 15, 2009

Jackson Hole's Top Real Estate Brokers Unite to Form Jackson Hole Real Estate Associates - Christie's Great Estates

Jackson Hole, Wyoming - **Jackson Hole Real Estate Associates - Christies Great Estate's** will open the doors this week as the largest locally owned and operated real estate firm in the region. The new firm is comprised of some of the valley's most prominent real estate brokers: Bob Graham, Karen Terra, Matt and Julie Faupel, David and Devon Viehman, Chad and Dianne Budge, and T. Bomber Bryan. In addition to the principal group, the organization has over 60 agents and support staff working in its office locations throughout Jackson Hole and Star Valley. Jackson Hole Real Estate Associates opens with its agents having achieved over 50% market share through the 100 days of 2009.

The first quarter of 2009 has been one of the most challenging in Jackson Hole's long history of thriving real estate; however the principals comprising the new entity are undaunted. "While we are in unusual times, our clients and customers are seeking solutions and relying even more heavily on the market expertise and experience of their brokers. By joining forces, our clients have access to over 500 years of experience and real estate success in the valley, use of the most comprehensive database in the region, the valley's oldest and most established appraisal company and marketing through the preeminent luxury real estate brand; Christie's Great Estates. There is no other organization that is better equipped to respond to the needs of our clients and customers and to continue to produce results through this economic downturn," said Chad Budge.

The ownership of Jackson Hole Real Estate Associates has a history of successful real estate brokerage ownership including Dianne and Chad Budge who co-founded, with their partners, the Sotheby's franchise in Jackson Hole, David Viehman one of the principals of 41-year old Jackson Hole Real Estate & Appraisal and Bob Graham the founder of Real Estate of Jackson Hole 35 years ago. "No other real estate ownership group in the valley has this kind of track record of real estate sales and development success. We know that with the continued commitment to conscientious client service by the ownership group combined with the global reach of the Christie's Great Estates brand; we will be a force in the Jackson market place. I am enthusiastic with this new affiliation and look forward to a successful future," reported Bob Graham.

The current platform of Jackson Hole Real Estate and Appraisal will be integrated into the new company with partners Brad and Barb Andrews, Bill May, Ryan May and Carlton and Cathy Loewer contributing as principals. Brad, Bill and Ryan will assist in the Jackson operations while Carlton and Cathy will head-up the Alpine office, which

now controls the majority of that market. David Viehman, founder and publisher, of the quarterly "Hole Report," is enthusiastic about the evolution of his current partners into the new company. "Our organization has always been considered the most complete source of real estate information in our region and we look forward to that continued commitment. Jackson Hole Real Estate Associates gives us an opportunity to open our database to a global market. There is no doubt that Jackson Hole Real Estate Associates will offer the most resources under the finest management and will raise the bar for real estate companies in the markets we serve," said Viehman.

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. 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, resulting in the successful listing and sales 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.