

FOR IMMEDIATE RELEASE

CONTACT:

Israel Kreps
Caroline Underwood
Kreps/DeMaria
(305) 663-3543
ikreps@krepspr.com
cunderwood@krepspr.com



EWM's Scott Patterson's \$4.35 Million Sale in Island Estates is the Second-Highest Price Ever Paid For a Single-family Home in the City of Aventura

**Sale is most paid for a single-family home in Aventura since 2006;
second-highest price overall**

Miami (January __, 2011) – In a city where single-family home sales are a rarity (accounting for only 2.5% of total transactions in 2010), EWM's Scott Patterson not only bucked the trend, but did so in a huge way, with the second-highest paid price for a home in the city's history. The \$4.35 million transaction for the six-bedroom, eight and one half-bath new construction home was the most paid for a single-family home in

Aventura since 2006. Patterson, who is consistently among South Florida's top residential real estate agents, attributes the sale to international buyers, recognizing the immense value within today's South Florida residential real estate market. "These are extremely savvy, educated buyers," says Patterson. "I believe that it is now broadly recognized that prices, for the most part, have stabilized, and that the values will never be this compelling. In short, the time to garner the best value is now." "Scott has been one of South Florida's most successful realtors," adds EWM President Ron Shuffield. "A sale of this magnitude, in this market, is another positive sign for the industry's overall recovery." Patterson has been an associate with EWM since 1997, and has had more than \$200 million in residential sales throughout his career. He is a member of EWM's International Chairman's Club and is one of the elite top 10 producers. He markets single-family estate homes, luxury condominiums and waterfront home sites from Miami to Palm Beach County. For additional information about Scott Patterson, visit www.scottpatterson.com, or contact him at 305.466.3070.

About EWM

Founded in 1964, Esslinger·Wooten·Maxwell is one of the largest real estate services firms in America. The fullservice firm has 10 locations spread through Miami-Dade and Broward counties. EWM offers residential and commercial real estate services, corporate relocation, and international services, as well as home mortgage, title closing services, and property insurance through affiliated companies HomeServices Lending, LLC, EWM Title, and EWM Insurance. EWM is the exclusive Miami-Dade and Broward Counties affiliate for Christie's International Real Estate, the largest network of luxury, independent, real estate firms in the world, and a subsidiary of Christie's International PLC, the London-based art auction company founded in 1766. With more than 500 offices and approximately 14,000 real estate agents in 15 countries, the affiliate members of Christie's Great Estates market the finest homes around the globe. In addition to Christie's, EWM is one of the principal owners of the Leading Real Estate Companies of the World, the nation's largest real estate referral group, comprising more than 600 real estate firms across North America. Through joint alliances with their member firms, the affiliated Leading Real Estate Companies of the World provide home buying and selling services to families and individuals relocating throughout the world. EWM is a wholly owned subsidiary of HomeServices of America, Inc., a Berkshire Hathaway affiliate. HomeServices is the second-largest full-service independent residential real estate brokerage firm and the largest settlement services provider in the U.S. Through its affiliation with HomeServices of America, EWM is part of a real estate family spanning 20 states. For additional information, visit www.ewm.com.