

Engel & Voelkers Winter Park Appeals to International Buyers with Dream Quarters' Fractional Ownership Sales

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Agency: **Duree & Company, Inc.**



ENGEL & VÖLKERS[®]

Dream Quarters Selects Engel & Voelkers Winter Park to Market Fractional Ownership Properties

Winter Park, FL (September 18, 2008) – Engel & Voelkers Winter Park, one of the world's most respected names in upscale international real estate, is pleased to announce that it has been selected by Dream Quarters, an Orlando-based, turn-key fractional ownership company, to market its luxury properties throughout its worldwide property shop locations.

Through this agreement, Engel & Voelkers Winter Park will offer international buyers searching for a financially sound way to own a luxury vacation home, further opportunities to buy in Florida. Additionally, buyers will be given the opportunity to own a diversified portfolio of vacation homes in several desirable destinations for the same cost or less as one home in one destination.

Fractional ownership, unlike timeshares, gives owners a quarter of the freehold of a property, providing them with an asset that may increase in value, be sold at market value at any time, and/or passed on to future generations. Dream Quarters offer 1/4, 1/8, 1/12 or 1/16 fractional options. Owners are allowed to use the property for a designated fractional amount every year, and only pay that percentage of the management and operational costs.

Dream Quarters markets and sells luxury fractional ownership opportunities throughout desired vacation destinations in Florida, the Florida Keys, the Caribbean, Mexico and the Southeast US.

Dream Quarters works directly with brokers to train and educate them on the benefits and sales methods of fractional ownership, as well as with developers to establish and market their properties as fractional ownership.

Broker Chris Sterns of Engel & Voelkers Florida's Winter Park Property Shop, who secured the Dream Quarters opportunity said, "Fractional ownership is the up-and-coming real estate trend in the US. With over \$2 billion in 2007 US fractional sales and growing, developers of vacation and second homes are increasingly moving toward this model to sell their luxury properties."

While penetration of the fractional market is one percent, it is estimated that the market will surpass five percent penetration in the next five years.

Timo Khammash, managing partner of Engel & Voelkers Florida, said, "I'm excited about this enhanced opportunity to market Florida properties to international buyers. Chris' agreement with Dream Quarters allows his Winter Park office to reach a broader base of global clients. Not only does it allow buyers a more financially sound way to purchase luxury properties, but it also provides hassle-free and complete turn-key, full-service ownership."

Unlike any other existing real estate company in Florida, Engel & Voelkers opens the state to an international real

estate-selling network offered by parent company Engel & Voelkers Group's worldwide brand with 320 offices in 26 countries and four continents. The Hamburg, Germany-based organization's growing portfolio of global locations includes the Hamptons; Greenwich, Conn.; England, Ireland, Italy, Chile, Spain, Switzerland, South Africa and Thailand.

With many European style Property Shops soon to be open throughout the state and an anticipated 200 more debuting over the next 10 years, Engel & Voelkers Florida is rapidly exposing the Florida residential market to its elite international network of agents and buyers, offering premium property representation. The company was recently cited in the National Association of REALTORS (NAR) International Real Estate Report as bringing "European Culture to U.S. Industry." International Service Check, a renowned worldwide customer service quality analysis firm, has rated Engel & Voelkers Florida as one of the top five real estate companies in the state in regards to its dealings with European investors.

Engel & Voelkers Florida Property Shops are currently open in prestigious locations such as Bradenton, Cape Coral, Celebration, Naples, Coral Gables, South Beach, Fort Lauderdale, Fort Myers River District, Punta Gorda, Sarasota, Tampa Hyde Park, and Jupiter. Franchises recently sold in Clearwater and St. Petersburg Downtown are due to open by mid- to late 2008. Franchises are currently available for purchase in Miami, Boca Raton, Tampa, Orlando, West Palm Beach, Fort Lauderdale, and various other Florida cities.

The Engel & Voelkers Group provides real estate brokerage services for both buyers and sellers, focusing on upscale residential and commercial properties in top locations worldwide. Engel & Voelkers provides a proprietary buyer and seller system, advanced technology that connects property shops throughout the world and an academy that offers extensive training and support for their franchises.

Engel & Voelkers Group also publishes its own lifestyle and real estate magazine, known as GG Global Guide to Lifestyle, People & Real Estate. The glossy, quarterly publication focuses on luxury living, exclusive destinations and famous artists, designers and business leaders plus features magnificent Engel & Voelkers listings from around the world.

Engel & Voelkers Florida serves as the master franchise headquarters for Florida, providing statewide support to franchisees to ensure they have all of the necessary tools and services they require to develop, manage and grow successful real estate agencies within a clearly defined sub-market. For more information on Engel & Voelkers Winter Park, please visit www.engelvoelkers.com/winterpark or contact Chris Sterns at (407) 210-3943 or e-mail chris.sterns@engelvoelkers.com.

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