Grand Estates Auction Company's Survey shows affluent baby boomers reducing real estate holdings to travel the world

February 24, 2012

St-Thomas USVI - absolute auction scheduled for April 4, 2012

CHARLOTTE, NC (RPRN) 02/24/12 — Boomers heading Southeast and Southwest to warmer and drier climate

— **Grand Estate Auction Company**, the leading luxury real estate auction company in North America and the Caribbean, recently completed an internal survey and evaluation of real estate trends. The analysis of the research reveals that today's baby boomers are following two new financial trends. The company has identified that a segment of the population who has recently retired is reducing their real estate holdings to become citizens of the world and now travel for extensive period of times, while another is selling their primary residences in the Midwest and the Tri-state areas to purchase a new home in the Southeast and Southwest.

Reflecting the current trends in the marketplace among high net worth individuals, Grand Estates Auction Company announced today it will be offering three exclusive properties to be auctioned absolute, all owned by an individual seller. "Our clients are former insurance executives who have

opted to reduce their real estate holdings in a timely manner in order to travel the world." stated Val DeVine, CEO and founder of Grand Estates Auction company.

Commenting on the new "citizens of the world" trend and the choice of sellers to maintain one home base instead of several residences, Leslie Paul Farkas, Business Development Manager of Grand Estates Auction explains: "We're seeing a larger portion of our clientele approach us wanting to make a lifestyle change, as buyers they're choosing our properties and our auction process because it's a time effective and transparent method of buying a luxury property in the markets they're looking at." Farkas further adds: "Our sellers know that their properties will attract worldwide interest from qualified buyers who can close with cash within 30 days. They understand that we bring the market to them via our auction platform and obtain true market value for their real estate holdings."

Grand Estates will be holding its next three **absolute auctions with no reserve or minimum price** on:

Saturday, March 24 in Miami Florida;

Wednesday, March 28 in Beaver Creek, Colorado;

Wednesday, April 4th in St. Thomas, US Virgin Islands.

"Our bidders like the fact that their bids will be placed by them in an open forum and they will be able to gauge the market's perception of true value instantaneously at our auctions," states Farkas. "Moreover, they like that the properties are all available for closing within 30 days, and that no negotiation with the seller and their representatives is needed. High bid will be the sale price, period!"

Grand Estates' upcoming absolute auctions: Sun, Ski and Surf

Two of the properties up for auction were designed by acclaimed international designer **Carola**

Hinojosa and simply reflect pure elegance in its design elements.

Saturday March 24 – Four Seasons Residence located in downtown Miami on world renowned Brickell Avenue, on the 55th floor. Three bedroom condominium with full hotel services available at the touch of a button. 3250 square feet of luxury living featuring top of the line gourmet kitchen, floor to ceiling glass walls, breathtaking views of Biscayne Bay and downtown Miami, exotic wood finishes combined with world class interiors from acclaimed international designer Carola Hinojosa.

St-Thomas USVI Oceanfront Estate

Wednesday March 28 - Beaver Creek Colorado Bachelor Gulch Village luxury 4 bedroom ski in-ski out condominium within Bear Paw Lodge. featuring private slope side clubhouse, pool and hot tubs, top of the line kitchen, Indian slate flooring, and access to the Ritz Carlton Hotel and Spa. True European style Village to Village skiing between Bachelor Gulch, Beaver Creek and Arrowhead is right at the front door.

Wednesday April 4 - St Thomas USVI, Within an exclusive gated community this oceanfront 4 bedroom estate is just minutes from Magen's Bay, voted " one of top ten beaches in the world" by Conde Nast Traveler and National Geographic. Top of the line finishes, décor, infinity pool, waterfall and luxurious private spa like living best define this Carola Hinojosa designed residence featuring breathtaking views throughout the house.

For further details and preview schedule, go to http://www.GrandEstatesAuction.com/upcoming-auctions/.

Grand Estates auctions are open only to registered bidders, who are required to submit a $100,000 refundable cashier's or certified check prior to the

auction in order to bid. Prospective bidders and sellers should contact Grand Estates Auction Co. at 800 552-8120 or 704 529-0026 for bid registration requirements and to inquire about the showing schedule before the auction.

About Grand Estates

Grand Estates Auction Company is the first of its kind to exclusively market and auction one-of-a-kind, luxury residential real estate typically priced between $1.5 million to $10 million plus– in North America and the Caribbean with an unsurpassed track record of success. Our mission is to provide our clients with a swift, strategic marketing process that will achieve top dollar value for their properties with no contingencies, and to execute an aggressive, global marketing campaign to engage qualified local, national, and international buyers of luxury real estate. Established in 1999, the family-owned and operated company has offices in Atlanta, Charlotte, Dallas, La Jolla, Calif., Naples, Fla., and Vail, Colo. For more information, visit www.GrandEstatesAuction.com or join us at https://www.facebook.com/GrandEstates.

Bear Paw Lodge in Bachelor Gulch- a view from the slope

Miami, Florida Four Seasons Condo on Brickell Avenue

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Grand Estates Auction Company

Grand Estates Auction Company is the leader in the niche market of auctioning luxury real estate, specializing in properties valued at $2 million and above throughout North America, the Caribbean, and select international destinations. Based in Charlotte, N.C., the company was established in 1999 and was the first of its kind. Recent auctions include the record-breaking sales of an $11 million dollar home in Bay Harbor, Mich., and of a lakefront grand chateau in Grosse Point Shores, Mich., for the highest price in Wayne County in 13 years. For more information and auction details visit

www.grandestatesauction.com or join us on Facebook at https://www.facebook.com/GrandEstates

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