

## Christie's sets up shop in Puerto Rico

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**Christie's International Real Estate** is continuing its global expansion this month. The firm announced on Wednesday that it is welcoming Puerto Rico-based **Clubhouse Real Estate** as its latest Caribbean affiliate. This is the firm's second Caribbean expansion this month.

Founded in 2015 by Brian Aronson and based in San Juan, Clubhouse Real Estate will rebrand to Christie's International Real Estate Puerto Rico and serve as the island exclusive Christie's affiliate.

"From its best-in-class marketing to its worldwide network known around the world for luxury, the Christie's International Real Estate affiliation offers tremendous advantages for our company and for our agents," Aronson said in a statement. "We are all thrilled to be part of a real estate brand that is so well respected and recognized around the world."

According to the release, the six-agent firm has recorded more than 700% growth over the past five years.

"Our Caribbean network continues to grow with the best professionals in the real estate industry," Danielle Austin, the president of **Christie's International Real Estate Caribbean**, said in a statement. "Brian and his team are creative, hardworking, and dedicated to the highest level of service for each of their clients, and we are proud to welcome them to Christie's International Real Estate Puerto Rico."

Over the past few years, Puerto Rico has attracted buyers from the U.S. mainland with its beautiful landscape and relatively low cost of living. Luxury properties start at \$700,000, but can reach upward of \$15 million.

"With 270 miles of sand beaches, mountains, waterfalls and the El Yunque tropical rainforest, Puerto Rico is amazingly beautiful, very easily accessible from the U.S. and many other countries but undervalued as a whole – it's really still a bit of a steal for luxury properties," Athena Aronson, the chief operating officer of Christie's International Real Estate Puerto Rico, said in a statement. "We expect a consistent flow of new residents in the coming years as more vacation and primary homebuyers discover the island."

The Christie's International Real Estate affiliate network is an invitation-only brokerage network. It currently has affiliates in nearly 50 countries and territories worldwide.

Christie's has affiliates throughout the Caribbean, including brokerages in St. Thomas and St. Croix, U.S. Virgin Islands; the Bahamas; St. Barthélemy; St. Martin; the Cayman Islands; Turks and Caicos and the British Virgin Islands. In April, the firm added affiliates in Munich, Germany, Lexington, Kentucky, and Madison, Wisconsin.