

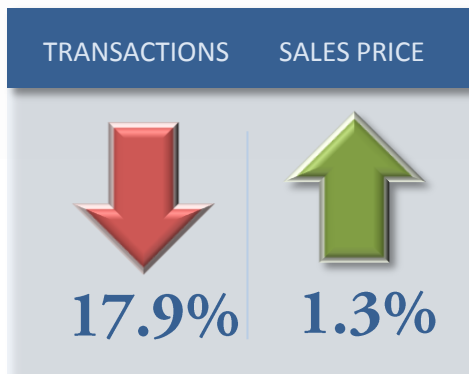


Real Estate Searches for Stability Prices Inch Higher

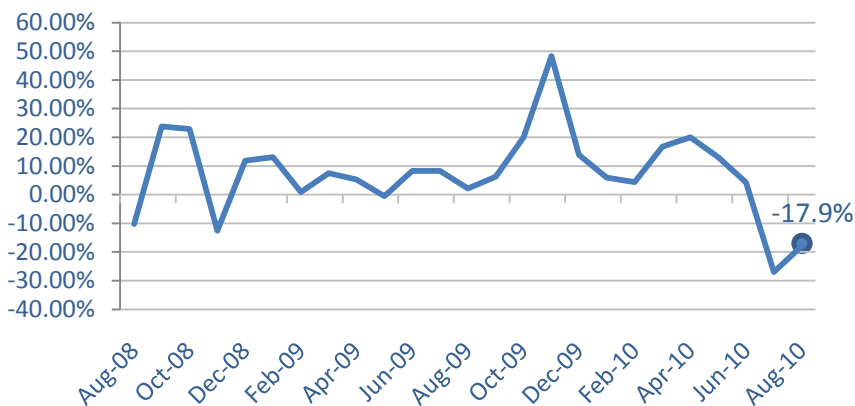
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In a post Tax-Credit market, closed transactions are still below levels of a year ago, while sales prices continue a slow rise. A monthly survey of 54 metropolitan areas shows that August sales were fractionally lower than July, and 17.9% below August 2009. Real estate agents in many parts of the country reported increased showings, but so far that has not translated into closed transactions. The supply of homes on the market is holding steady, which is allowing prices to stabilize and even rise, up 1.3% from last year.

"This summer's market is still recovering from the number of buyers who bought earlier to take advantage of the Tax Credit," said RE/MAX CEO Margaret Kelly. *"It may take a couple of months to regain its footing, but we are expecting an increase in sales for September as the final deadline for the Tax Credit nears, and we're very pleased that prices are holding steady."*



TRANSACTIONS – YEAR-OVER-YEAR CHANGE



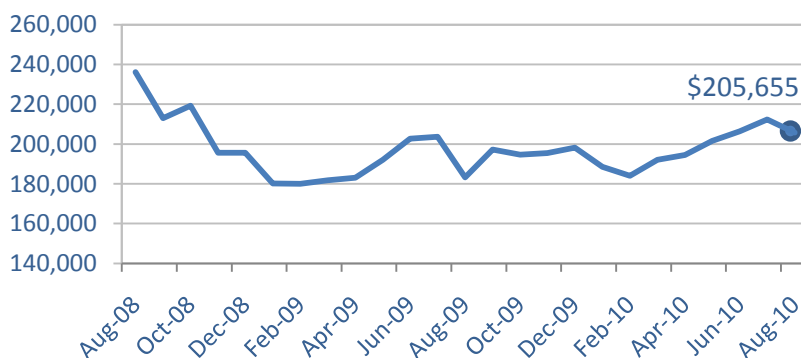
Since many buyers purchased a home last spring to qualify for the federal Homebuyer Tax Credit, August transactions are well below the level of activity last August. While transactions in April exceeded projections, resulting in fewer transactions this summer. However, with the Sept. 30 closing deadline for the Tax Credit, transactions should pop in September and then return to seasonal trends. August sales were 0.5% below July and 17.9% below last year.

MEDIAN SALES PRICE – YEAR-OVER-YEAR CHANGE

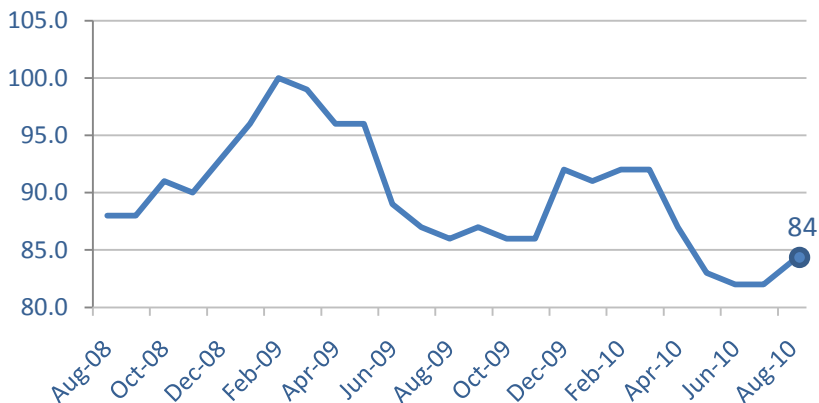
Despite lower transactions, home prices remained stable in August, losing only 1.7% from July, while gaining 1.3% over August 2009 prices. California cities continue to lead the nation in price appreciation, with San Francisco up 11.8%, Los Angeles up 7.6%, and San Diego up 3.5% from August 2009. Several southern cities also recorded increases over last year including: Nashville +6.3%, Jackson +5.3%, New Orleans +4.4%, Raleigh-Durham +3.0% and Richmond +2.3%. If inventory levels can remain stable, prices should continue to rise for the next few months.

MEDIAN SALES PRICE

AUG 2010	\$205,655
AUG 2009	\$200,837



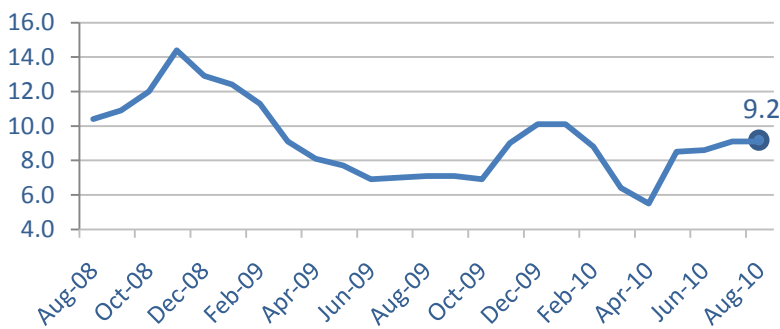
DAYS ON MARKET – AVERAGE OF 54 METRO AREAS



For the homes that sold in the survey's 54 metro areas, the average number of days it took from listing to signed contract was 84, slightly higher than the 82-day average in July but lower than the 86-day average of one year ago in August 2009.

MONTHS SUPPLY OF INVENTORY – AVERAGE OF 54 METRO AREAS

The inventory of homes on the market in August dropped by 1.1% from July and are 1.4% lower than the inventory in August 2009. Based on sales contracts signed in August, the Months Supply of Inventory in the survey's 54 cities was 9.2, only slightly higher from July and higher than the 7.1-month supply in August 2009. This means that at the current rate of sales the average metro area would eliminate its inventory of homes for sale in just over nine months. A six-month supply is considered a market that is balanced equally between buyers and sellers.



CONTACT

For specific data on the 54 metropolitan areas in this report or to request an interview, please call (303) 796-3667.

ABOUT RE/MAX, LLC

RE/MAX was founded in 1973 by Dave and Gail Liniger. From a single office in Denver, Colorado, it has grown into a global network of nearly 100,000 Sales Associates in more than 75 countries, an international presence greater than any of its competitors. Nobody in the world sells more real estate than RE/MAX. RE/MAX has been recognized as the leading real estate franchise in the "2009 Franchise Times Top 200," and has also been honored as the top real estate franchise for nine of the last 11 years in "The Franchise 500 Survey," published by *Entrepreneur* magazine.

Today, all U.S. home listings in thousands of cities and towns can be found at www.remax.com, the most visited real estate franchise web site. (*Compete.com, Hitwise, ComScore for 6-month period through July 2010.*)

RE/MAX is proud of its Premier Community Citizenship, which has raised over \$100 million for deserving organizations such as Susan G. Komen for the Cure®, Children's Miracle Network and The Sentinels of Freedom Foundation. For information on RE/MAX, please visit: www.remax.com or www.joinremax.com

DESCRIPTION

The RE/MAX National Housing Report is distributed each month on or about the 15th. The first Report was distributed in August 2008. The Report is based on MLS data in approximately 54 metropolitan areas, includes all residential property types, and is not annualized. For maximum representation, many of the largest metro areas in the country are represented, and an attempt is made to include at least one metro from each state. Metro area definitions include the specific counties established by the U.S. Government's Office of Management and Budget, with some exceptions.

DEFINITIONS

Transactions are the total number of closed residential transactions during the given month. Month's Supply of Inventory is the total number of residential properties listed for sale at the end of the month (active inventory) divided by the number of sales contracts signed (pending) during the month. Where "pending" data is unavailable, this calculation is made using closed transactions. Days on Market is the number of days that pass from the time a property is listed until the property goes under contract for all residential properties sold during the month. Median Sales Price is the median price of all residential properties sold during the month.

MLS data is provided by contracted data aggregators, RE/MAX brokerages and regional offices. While MLS data is believed to be accurate, it cannot be guaranteed. MLS data is constantly being updated, making any analysis a snapshot at a particular time. Every month the RE/MAX National Housing Report re-calculates the previous period's data to ensure accuracy over time. All raw data remains the intellectual property of each local MLS organization.