

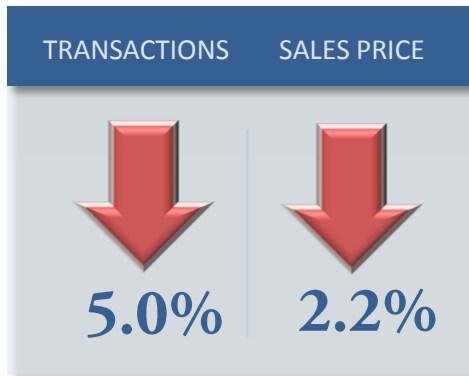


December 2010
volume 29

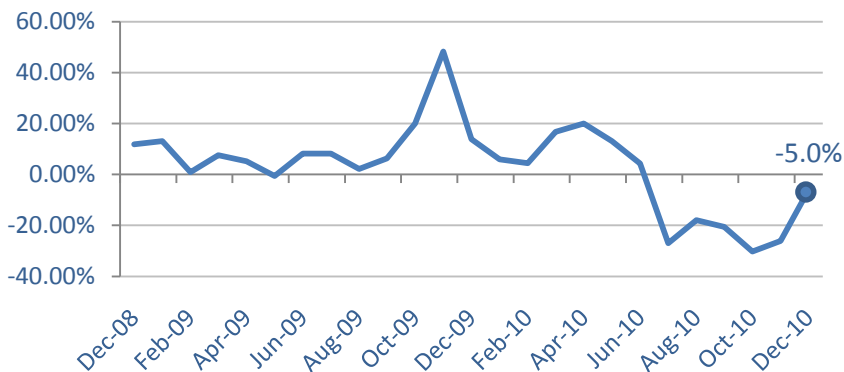
December Homes Sales Rising, Prices Stabilizing

Defying the seasonal trend, December home sales rose by 13.2% from November in a survey of 54 metropolitan areas. Home sales dropped 5.0% from December 2009, but this is the lowest year-over-year drop the survey has seen in five months. While some industry analysts continue to predict a serious decline in home prices in the new year, The RE/MAX National Housing Report, showed home prices dropped by only 2.2% from levels in December 2009. The inventory of homes for sale continued a downward trend, falling 8.8% from November and 2.9% from December 2009.

"It's nice to see that sales were much higher than in November, with a year-over-year difference better than we've seen in months, and it's encouraging that prices appear to be remaining stable," said RE/MAX CEO Margaret Kelly. *"These positive trends should build as we enter the traditionally strong home-buying months in the spring and summer."*



TRANSACTIONS – YEAR-OVER-YEAR CHANGE



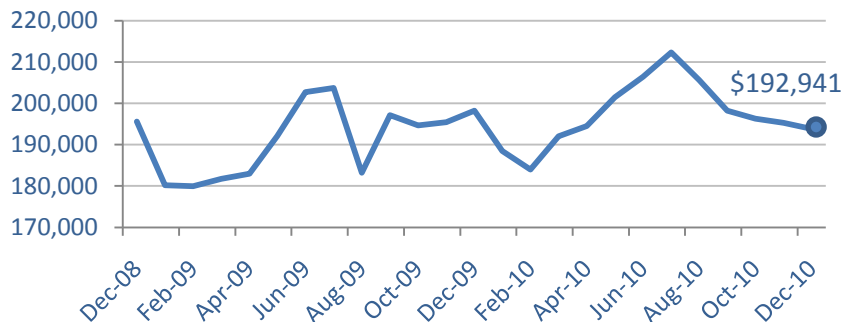
After five consecutive months of declining home sales, December showed a 13.2% month-to-month rise. While the average year-to-year drop in sales for the last five months is 24.5%, December produced only a 5.0% drop from December 2009. The trend is going in the right direction and is more pronounced in certain markets. Some markets experiencing higher sales than a year ago are: Phoenix, AZ +12.8%, Miami, FL +9.9%, Tampa, FL +7.4%, St. Louis, MO +7.2%, and Honolulu, HI +4.3%.

MEDIAN SALES PRICE – YEAR-OVER-YEAR CHANGE

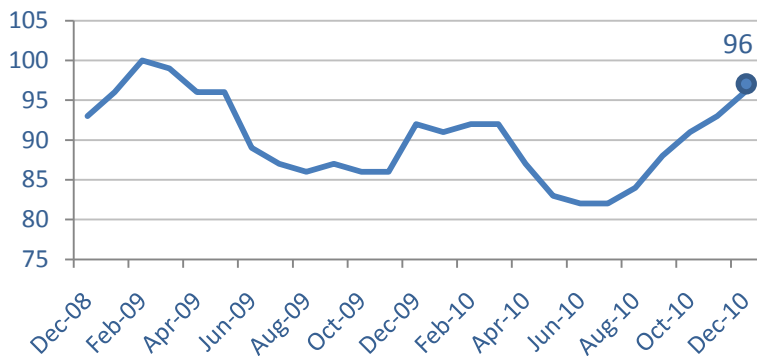
December saw little change in Median Sales Price, with the average price in the Survey's 54 metro areas down just 0.9% from November and 2.2% from the same period in 2009. Twenty eight markets saw a positive increase in prices while 23 declined and three stayed even. Major markets with significant price increases over last year include: Cleveland, OH +12.0%, Indianapolis, IN +9.6%, Pittsburgh, PA +8.6%, Dallas-Ft. Worth, TX +8.4%, and New Orleans, LA +6.8%.

MEDIAN SALES PRICE

DEC 2010	\$192,941
DEC 2009	\$197,220



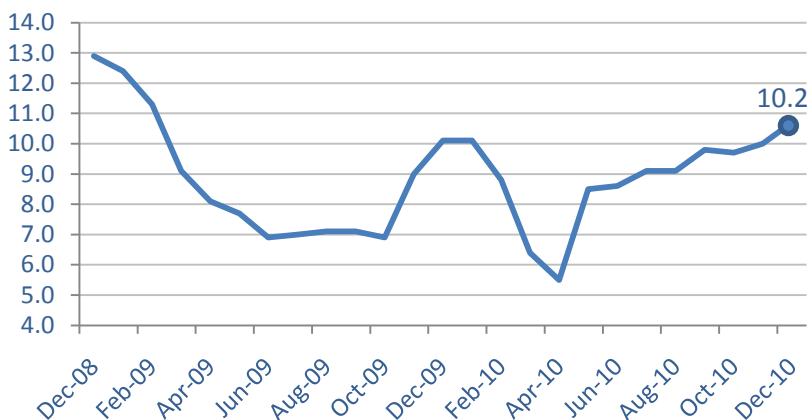
DAYS ON MARKET – AVERAGE OF 54 METRO AREAS



In December, homes that were sold in the 54 metro areas averaged 96 Days on Market – the average number of days from listing to signed contract. That’s only three days more than in November and four days longer than December 2009.

MONTHS SUPPLY OF INVENTORY – AVERAGE OF 54 METRO AREAS

Overall, inventory dipped in the month of December, down 8.8% from November and down 2.9% from December 2009. The Months Supply of Inventory in the RE/MAX National Housing Report’s 54 markets saw a slight uptick to 10.2 from a 10.0 month supply in November. A balanced market of buyers and sellers is said to be a six-month supply. The last such near-balanced market was in April 2010, when the Months Supply of Inventory stood at 5.5.



CONTACT

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

ABOUT THE RE/MAX NETWORK

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 about 90,000 Sales Associates in more than 80 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.