



Home Sales Ahead of Last Year, Prices Stabilizing

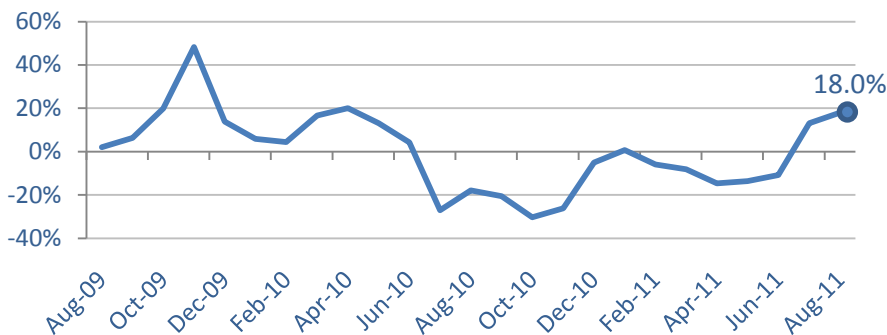
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August home sales reached a level 18% higher than August 2010. Traditionally, June is the highest sales month, but this year July and August were the two summer months that experienced higher sales than in 2010. In the August 2011 RE/MAX National Housing Report based on MLS data from 53 metropolitan areas, the inventory of homes-for-sale dropped for the 14th consecutive month, while total inventory remains almost 19% below the level in August 2010. And the Median Sales Price of homes sold in August, like July, was down fractionally, while the loss from last year's prices continues to shrink.

"We're pleased to see transactions pushing higher in August and without any artificial stimulus." said Margaret Kelly, CEO of RE/MAX, LLC.
"Although the housing recovery will continue to be uneven, the market is struggling to return to normal despite uncertainty in the economy and stubborn unemployment rates."

YEAR-OVER-YEAR	
TRANSACTIONS	SALES PRICE
 18.0%	 3.6%

TRANSACTIONS – YEAR-OVER-YEAR CHANGE



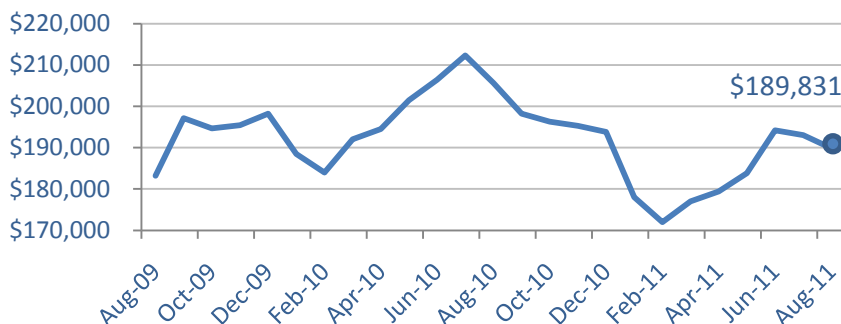
Closed Transactions in the month of August were 3.7% higher than July and 18.0% higher than August 2010. Unlike June, both July and August home sales were up double digits from 2010. Of the 53 metro areas surveyed, 47 experienced a rise in Home Sales from 2010, most notably: Pittsburgh, PA +60.6%, Minneapolis, MN +48.4%, Albuquerque, NM +43.0%, Milwaukee, WI +37.1%, Seattle, WA +29.4%, Phoenix, AZ +26.4% and Chicago, IL +25.7%.

MEDIAN SALES PRICE

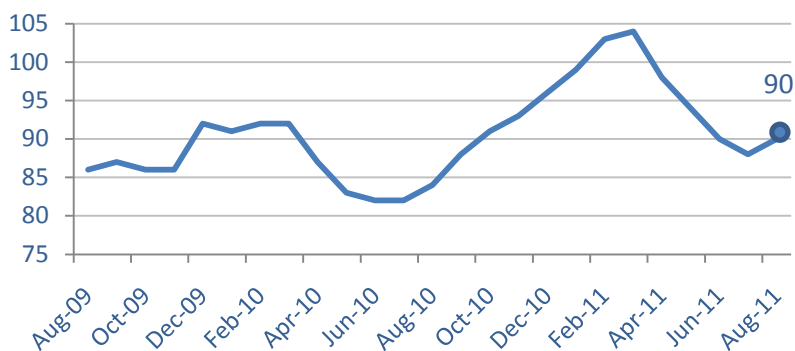
The Median Sales Price for August was \$189,831. This is just 0.6% below the price in July and 3.6% below the price in August 2010. Home prices have risen in 4 of the last 8 months, while on a year-over-year basis, the Median Price has improved for 5 consecutive months. Of the 53 metro areas reviewed for this report, 14 saw prices rise from July, and 10 saw prices rise over August 2010, including: Detroit, MI +15.7%, Orlando, FL +14.2%, Milwaukee, WI +10.6% and Pittsburgh, PA +2.2%.

MEDIAN SALES PRICE

AUG 2011	\$189,831
AUG 2010	\$196,996



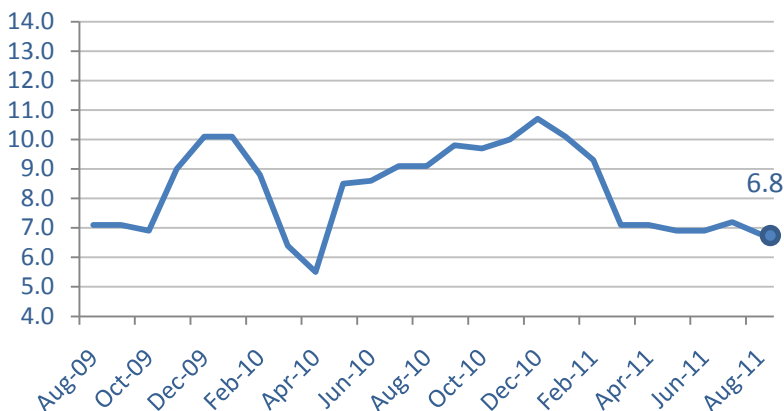
DAYS ON MARKET – AVERAGE OF 53 METRO AREAS



For all properties sold in the month of August, the average Days on Market was 90. This was just 2 days higher than the average of 88 seen in July, but 6 days higher than the average seen in August 2010. July had an average Days on Market of 88, which was the first month since September 2010 that the average was below 90. Days on Market is the number of days between first being listed in the MLS and when a sales contract is signed.

MONTHS SUPPLY OF INVENTORY – AVERAGE OF 53 METRO AREAS

Because foreclosure notices have reached a 44-month low, it seems to follow that homes-for-sale have been falling. The average inventory of homes-for-sale in the 53 metro areas surveyed dropped 4.8% from July and 18.9% from August 2010. This results in a 6.8 Months Supply of homes for August, which is down from 7.2 in July and 9.2 in August 2010. The Months Supply is the number of months it would take to clear the active inventory at the current rate of sales. A six-month supply is considered a balanced market between buyers and sellers.



CONTACT

For specific data on the 53 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, real estate industry visionaries who still lead the Denver-based global franchisor today. RE/MAX is recognized as a leading real estate franchisor with the most productive sales force in the industry and a global reach of more than 80 countries. With a passion for the communities in which its agents live and work, RE/MAX is proud to have raised more than \$100 million for Children's Miracle Network Hospitals, Susan G. Komen for the Cure® and other charities. Nobody in the world sells more real estate than 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 53 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.