



Housing Outlook Brighter

The stormy housing conditions of recent years are giving way to calm.
THE FORECAST FOR 2012: improving prices and sales, RE/MAX agents say.

2011 %
10.7

2012 %
29.3

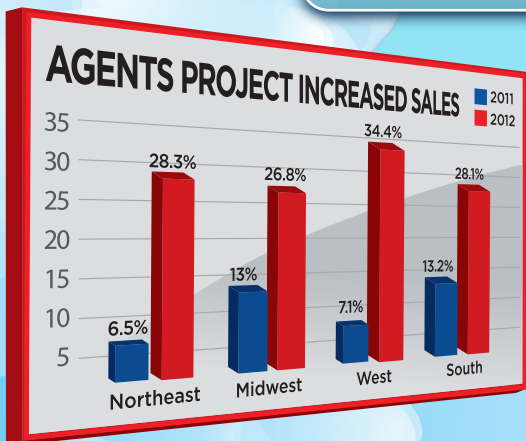
2012 %
62.1

"There's a lot of cash in our market and it will show strong improvement as soon as jobs start being filled."

Carl Phillips
 RE/MAX Professionals
 Glendale, AZ

Nationwide, RE/MAX agents reported a **10.7%** increase in their home sales in 2011, and project an increase of **29.3%** in 2012.

62.1% of agents predict good to very good sales in 2012.



The West has the brightest outlook for home sales in 2012, while the South posted the biggest increase in 2011.

"Our market is active with a terrific interest rate and good inventory. However, buyers are still tentative..."

Kevin Lomen
 RE/MAX 1
 Duluth, MN

"I believe we are at a leveling-off time in our market. There seems to be less inventory and more stable pricing."

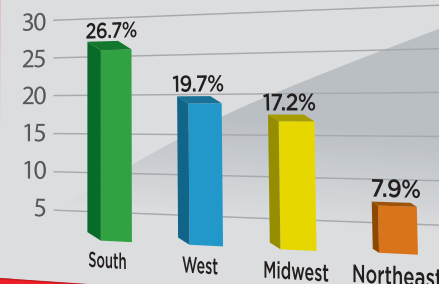
Robin Gilman
 RE/MAX Executive Realty
 Holliston, MA

"Buyers and sellers who couldn't or didn't want to buy or sell in the last two years will buy or sell in 2012."

Lee Ann Thomas
 RE/MAX Town & Country
 Allen, TX

Nearly three-fourths of agents say their markets will have emerged from declining home prices by the end of 2012.

AGENTS SAY PRICES WILL RISE



Percentage of agents per region who predict housing prices will increase in 2012.



39% OF RE/MAX AGENTS believe that prices **ALREADY HAVE** hit bottom



34% OF RE/MAX AGENTS believe that prices will bottom out by the end of 2012

RE/MAX

MARKET INSIGHTS

Survey methodology: U.S. RE/MAX agents with residential as their specialty were selected at random and asked in December 2011 to complete a RE/MAX Market Insights questionnaire online. Total surveys collected: 1,004. ©2012 RE/MAX, LLC. Each office independently owned and operated.



1/2 OF CLOSINGS WERE SIGNIFICANTLY DELAYED (REPORTED BY AGENTS)

- 22.7%** Bank procedures
- 14.5%** Financing
- 8.7%** Appraisals

1/3 OF POTENTIAL SALES WERE CANCELED (REPORTED BY AGENTS)

- 10.6%** Bank procedures
- 8.0%** Financing
- 5.8%** Sales price
- 4.4%** Appraisals