

## HOME BUYER DEMAND RISES IN APRIL

**Dave Liniger**  
RE/MAX CEO,  
Chairman of  
the Board and  
Co-Founder

Even though inventory remained tight, April still saw a demand for homes at a level higher than one year ago. Homebuyers realize that interest rates are historically low and mortgage accessibility appears to be improving along with the overall economy. Price increases make it possible for homeowners to feel comfortable selling, but they aren't at a level that keeps first-time buyers out of the market.

### home sales

**↑ 3.2%**  
year-over-year

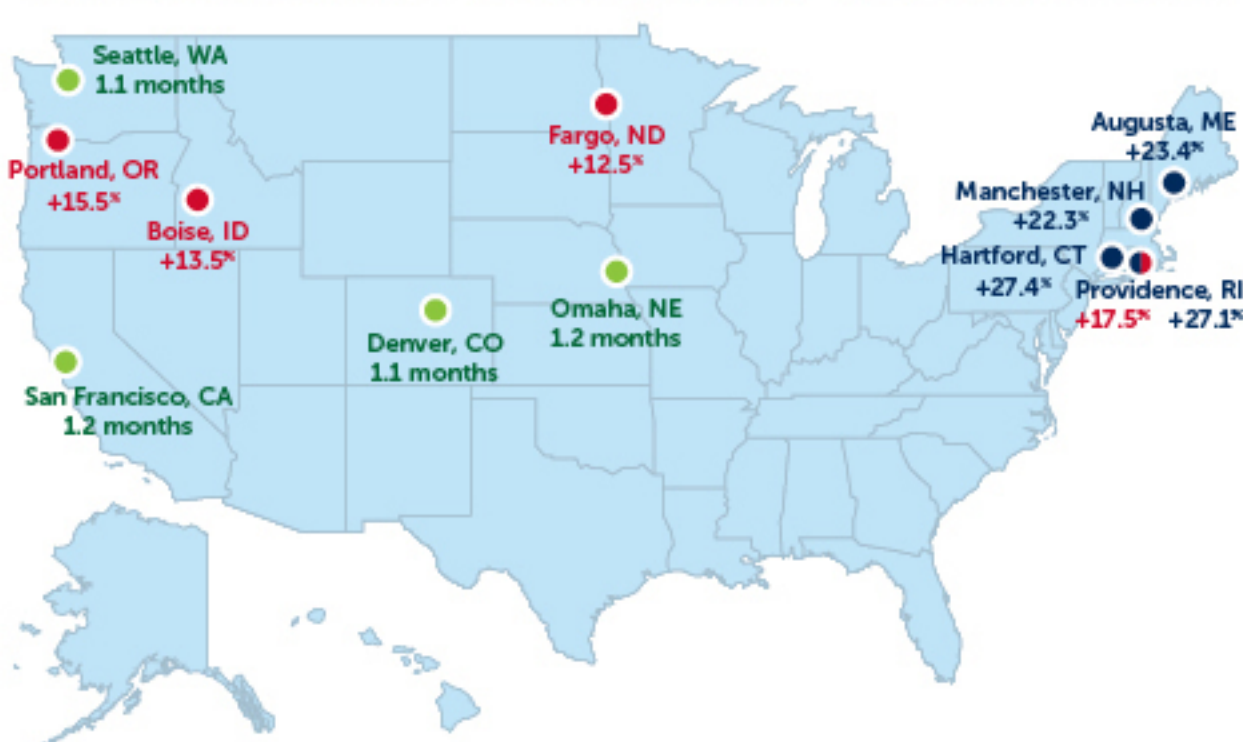
### median sales price

**↑ 5.4%**  
year-over-year

The steady annual increase in home values shows sustainable growth and an improving economy. We always look for gains to be similar to inflationary growth while avoiding the hikes that could lead to bubble fears. We are currently in that range, which should come as a more comforting sign to many homeowners.

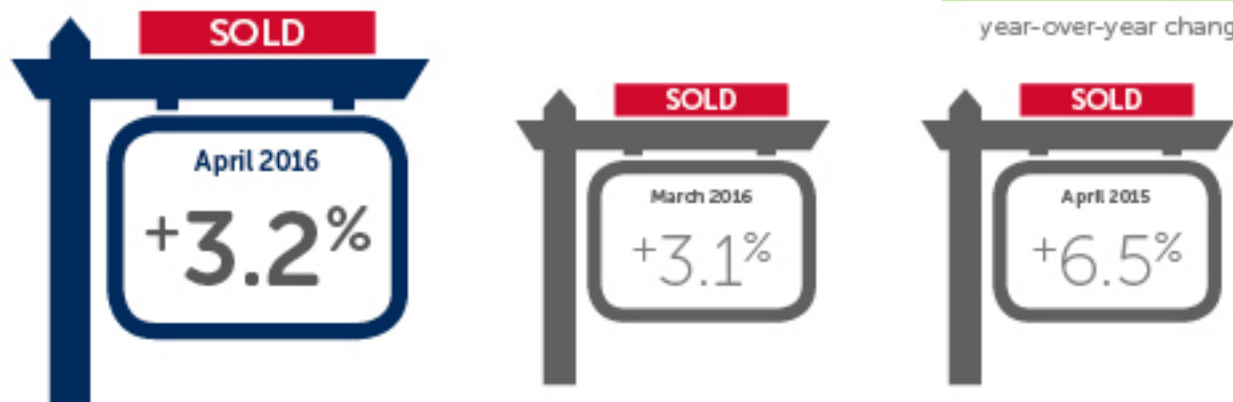
**Bob Walters**  
Chief Economist,  
Quicken Loans

● top home sales increases ● top price increases ● very low months supply

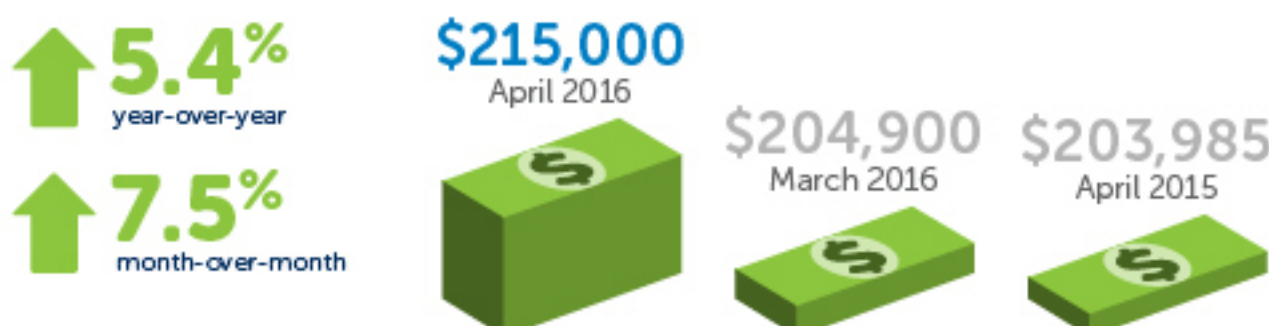


### transactions

year-over-year change

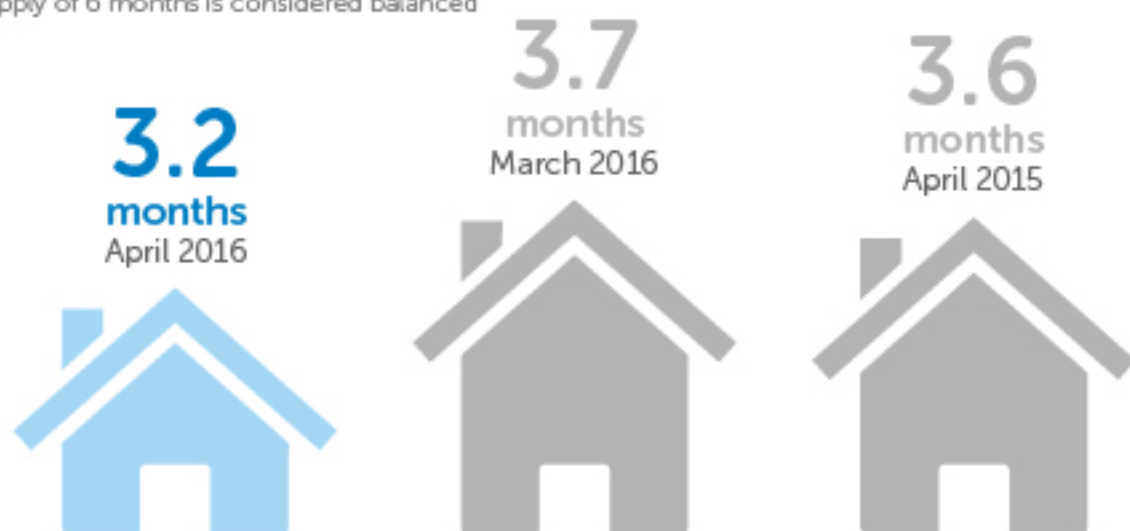


### median sales price

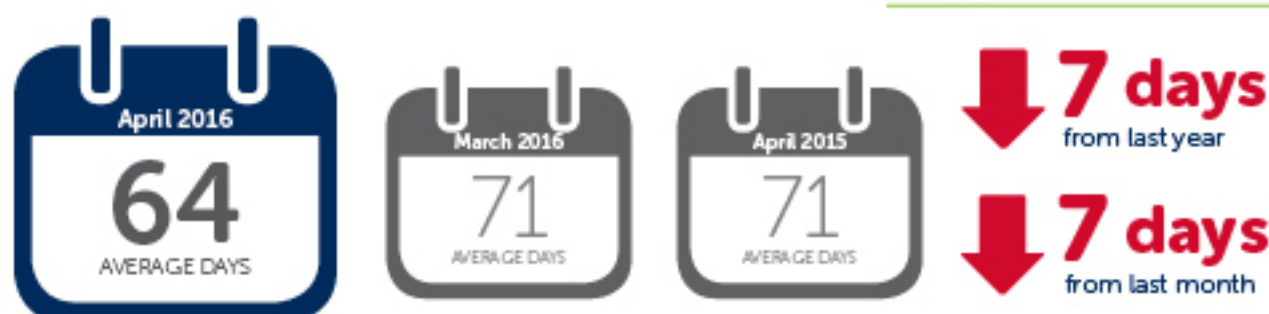


### month's supply

a supply of 6 months is considered balanced



### days on market



#### About The RE/MAX Network

RE/MAX was founded in 1973 by Dave and Gail Liniger, with an innovative, entrepreneurial culture affording its agents and franchisees the flexibility to operate their businesses with great independence. Over 100,000 agents provide RE/MAX a global reach of nearly 100 countries.

RE/MAX, LLC, one of the world's leading franchisors of real estate brokerage services, is a wholly-owned subsidiary of RMCQ, LLC, which is controlled and managed by RE/MAX Holdings, Inc. (NYSE:RMAX). With a passion for the communities in which its agents live and work, RE/MAX is proud to have raised more than \$150 million for Children's Miracle Network Hospitals and other charities.

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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.

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 (current 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 of the median sales prices in each of the metro areas included in the survey.

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.

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