



March 2013

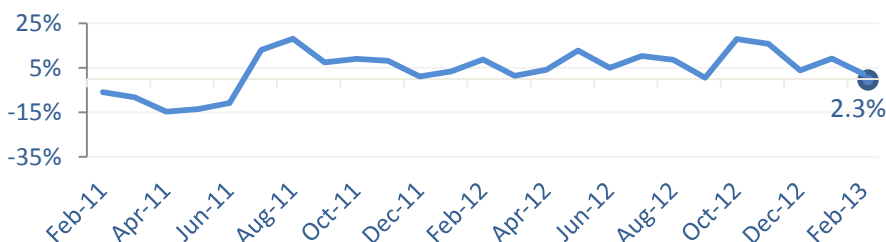
Volume 55: February 2013 Data

Home Selling Season Starts Strong

In February, both home sales and prices rose higher than a year ago. After a decisive housing turnaround in 2012, this year looks to improve on recovering market trends. With data representing 52 metropolitan areas, the February RE/MAX National Housing Report shows home sales 2.3% greater than February 2012 and a median price 7.0% higher. Still a concern is the number of available homes for sale, which continues to shrink, turning the market more favorable to sellers. Home inventory fell 29.2% from last year, resulting in a 4.8-month supply. In only the second month of the year, real estate agents are already seeing renewed consumer interest and are expecting increased traffic in the next few months. As home prices recover in 2013, more homeowners will achieve positive equity and the number of foreclosures should be reduced. The current recovery has not yet brought housing back to pre-crisis levels, but appears on its way to a more stable and sustainable environment.

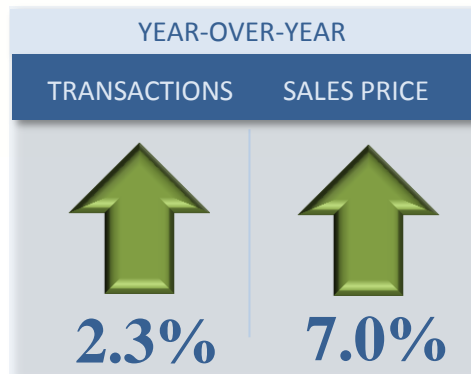
"It's clear that the housing recovery is real and is moving full-speed ahead into 2013," said Margaret Kelly, CEO of RE/MAX, LLC. "Consumers recognize that we've hit the bottom, and real estate is offering some great opportunities with low prices and low interest rates. This is an attractive combination that most of us will never see again in our lifetimes."

TRANSACTIONS – YEAR-OVER-YEAR CHANGE



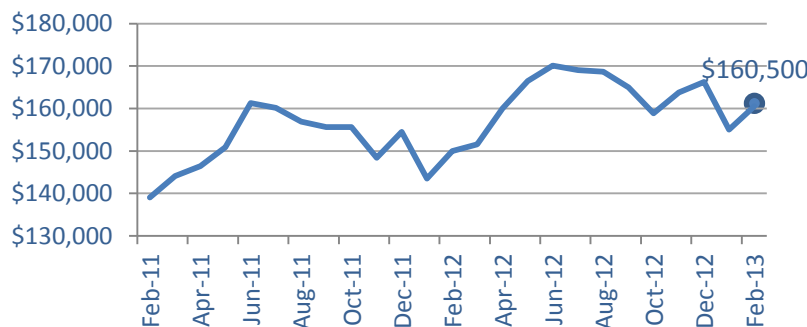
MEDIAN SALES PRICE

The Median Price in February was \$160,500, which was 3.5% above the price in January, and 7.0% higher than the median price in February 2012. For 13 months in a row, the median price has been higher than in the same month of the previous year. Prices are clearly benefiting from the reduced number of homes listed for sale. Only four metro areas recorded a drop in sales price: Los Angeles, CA -8.7%, Hartford, CT -7.2%, Trenton, NJ -3.0% and Anchorage, AK -2.1%. However, a total of 48 metros saw year-over-year price increases, with 21 reporting double-digit increases, including: Atlanta, GA +50.0%, Detroit, MI +40.2%, San Francisco, CA +35.9%, Las Vegas, NV +32.4%, Phoenix, AZ +30.1%, and Miami, FL +23.1%.

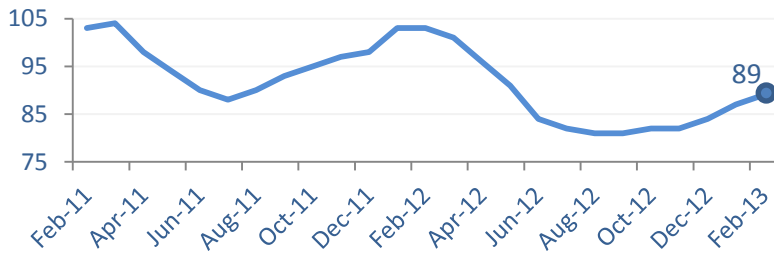


Closed transactions for the 52 metro areas included in the February report showed a 0.9% increase over January sales and a 2.3% rise over home sales in February 2012. February is the twentieth month in a row with sales higher than the same month in the previous year. "Move-up" buyers now appear to be outnumbering investors and first-time buyers, marking a return to a more traditional market makeup. Of the 52 metro areas surveyed in the February RE/MAX National Housing Report, 29 reported higher sales than February 2012, and 10 reported double-digit gains over last February's sales, including: Boise, ID +21.6%, Burlington, VT +15.4%, Las Vegas, NV +14.1%, Phoenix, AZ +14.0%, Houston, TX +11.4%, and Raleigh & Durham, NC +11.2%.

FEB 2013	\$160,500
FEB 2012	\$149,945



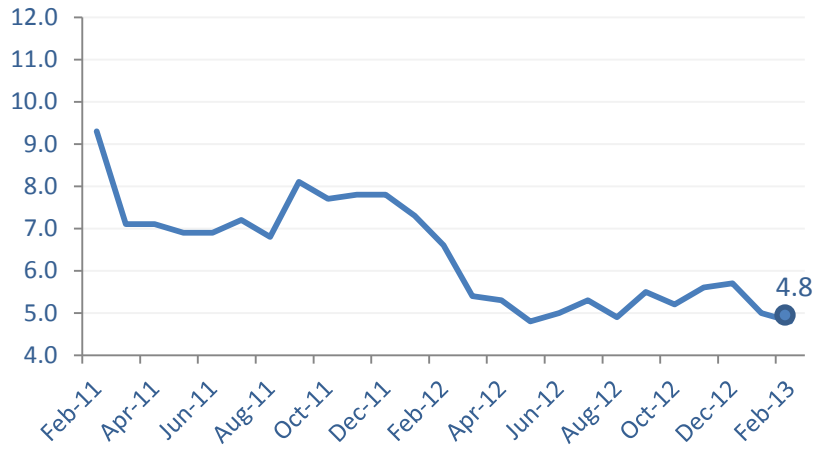
DAYS ON MARKET – AVERAGE OF 52 METRO AREAS



The average Days on Market for homes sold in February was 89. This is a slight increase of 2 days from the average in January, but a significant drop from the 103 average one year ago. February's average of 89 days marks the ninth time in the past year that the Days on Market average has been below 90. Days on Market remains low due to an overall reduced inventory, and is the number of days between when a home is first listed in an MLS and when a sales contract is signed.

MONTHS SUPPLY OF INVENTORY – AVERAGE OF 52 METRO AREAS

Compared to January, February saw a 2.7% reduction in the number of homes listed for sale. A month-to-month loss of inventory has now occurred for 14 straight months. February's inventory also fell 29.1% from one year ago. To a large extent, rising prices can be attributed to a shrinking inventory, but fewer homes on the market can limit buyers' choices and slow the recovery. With the February rate of home sales, the average Months Supply was 4.8, nearly unchanged from the 5.0-month supply in January, but much lower than the 6.6-month supply in February 2012. Extremely low supply levels continue to be seen in cities like: San Francisco, CA 1.1, Denver, CO 1.6, Washington, DC 2.0, San Diego, CA 2.1, Orlando, FL 2.1, Seattle, WA 2.1, Boise, ID 2.5, Detroit, MI 2.5, and Los Angeles, CA 3.0.



CONTACT

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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 85 countries. With a passion for the communities in which its agents live and work, RE/MAX is proud to have raised more than \$120 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.