

Real Estate Confidence Index

United States

Summary Report - December 2009



www.RealEstateConfidenceIndex.com

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Real Estate Confidence Index

United States December '09 Summary Report

Survey Conducted by:
Point2 Technologies Inc.

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Introduction

The Real Estate Confidence Index (RECI) was launched in June of 2009, with survey results first publicly released in July of 2009. The RECI aims to provide a forward look at the housing market from the perspective of those most attuned to local market conditions – licensed real estate professionals.

The intent of the RECI is to offer a pure street level view of where real estate professionals, based on their opinion, think the market might be headed, rather than where it has been, without the use of past performance statistics or mathematical projections systems.

Decision makers would find it beneficial that RECI survey data likely builds in real estate professionals' forward looking sentiment based on the health and outlook of their sales funnels as well as recent sales results and local, national or international issues such as the financing environment, government initiatives, geopolitical concerns and other factors not easily reflected in typical past performance based industry reports and projections.

The Real Estate Confidence Index survey is conducted at the beginning of each month. The Index is made up of three components and captures real estate professionals':

- Current Sentiment, adjusted on a seasonal basis;
- Short Term (3 – 6 months) forward outlook confidence level; and,
- Long Term (12 – 18 months) forward outlook confidence level.

The median across all three time periods represents the national Real Estate Confidence Index reading for the month.

Point2 issues a Survey Report each month, benchmarking national RECI readings against previous periods. This Report also offers qualitative insight into market conditions across the U.S., with a State by State breakdown of respondent market evaluations and feedback, for a more in-depth look into market conditions at the local level.

The current month's report reflects responses from an aggregate 1213 real estate professionals across the U.S. and Puerto Rico.

All survey participants are licensed real estate professionals in the United States including active Point2 Agent real estate listing syndication and website software platform subscribers.

The monthly RECI Report can be viewed and downloaded at:
www.RealEstateConfidenceIndex.com.

For more information, please contact:

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Summary

National RECI Average

The national Real Estate Confidence Index edged slightly lower (-0.12) in December, reflecting a relatively modest 1.99 percent drop after hitting an all time high (6.03) in November, when the Index jumped by 7.87 percent and reversed the all time low recorded one month earlier.

All three components of the RECI regressed marginally, for the December survey period.

Mixed sentiments expressed by survey respondents highlighted the role of the government's newly expanded tax credit program in driving business in lower price bracket market categories, with a less optimistic outlook prevailing in association with the end of the program, at the end of April 2010.

Tough lending practices were cited as a key opportunity for sustained market recovery, and low appraisals and high foreclosure property inventories were blamed for continued pressure on property prices in several markets around the U.S.

Extending a trend observed since the RECI's launch in June 2009, real estate brokers and agents operating in U.S. cities with major military presence continued to express relatively more positive sentiment regarding the business environment.



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Copy the code above to add the RECI graphic to your website for dynamic, automated monthly updates.



Fig 2: RECI National Monthly Reading

Index Components

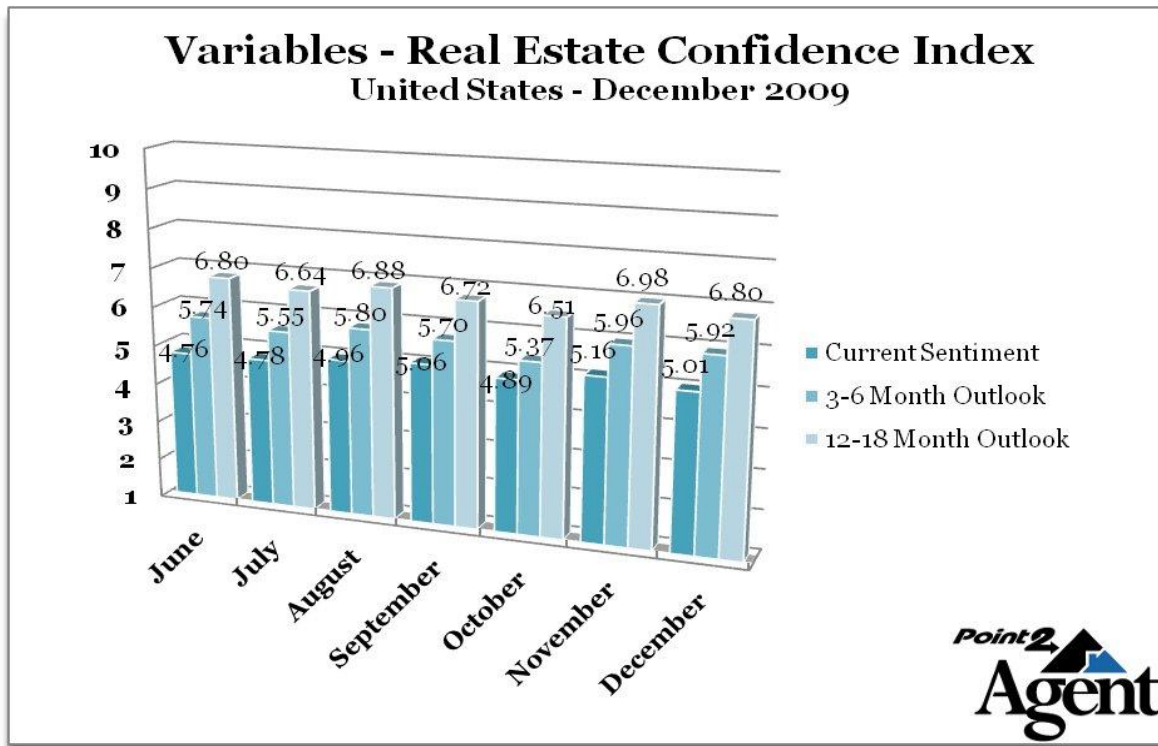


Fig 3: RECI Variable Components

RECI Component Analysis (three variables / time periods make up the RECI):

Current Sentiment

The Current Sentiment gave up 2.90 percent in December, registering 5.01 on the 1 – 10 scale, on a seasonally adjusted basis.

Short Term Outlook (3 – 6 Months)

The 3 – 6 month forward looking Short Term optimism/pessimism variable slipped by 0.67 percent to 5.92, after a 10.98 percent leap in November.

Long Term Outlook (12 – 18 Months)

The Long Term component, which measures broker and agent optimism/pessimism for the next 12 – 18 month period came in at 6.80, dropping 2.58 percent after a 7.22 percent improvement in the prior period.

The Long Term gauge remained relatively healthy however, with the majority (73.80 percent) of brokers and agents who responded to the survey giving the Index component a rating of 6 or higher. 60 percent of the total respondent base rated the variable between 7 and 10, and 11 percent expressed extreme forward looking confidence, giving the 12 – 18 month window a perfect 10.

About Real Estate Confidence Index (RECI)

Purpose

The *Real Estate Confidence Index*, which tracks the real estate market opinions of thousands of real estate professionals across the United States, fills a missing link in real estate intelligence by capturing the current, near-term and long-term sentiment of real estate professionals. It is real opinions from real professionals in the field.

The *Index* is produced through a monthly survey of real estate professionals - brokers and agents, who provide their opinion about current conditions in their market, accounting for seasonality, on a scale of one to ten (1 being “bad” and 10 being “good”) and rate their sentiment for market conditions 3 – 6 months and 12 – 18 months into the future on a ten-point scale (1 being “pessimistic” and 10 being “optimistic”).

Geographic Coverage

Because the Point2 Agent (www.Point2Agent.com) community includes many thousands of subscribers, from every U.S. state, the Real Estate Confidence Index survey gathers data from disparate areas and across many different types of markets.

Sample Demographic, Qualification and Sample Size

The RECI survey is circulated to the Point2 Agent listing syndication and website platform user base across every state in the country, and to thousands of additional brokers and agents nationwide. All survey recipients and respondents are licensed real estate professionals in the United States, the majority being active members of Point2 Agent.

Point2 typically receives between 2,000 and 3,000 completed surveys each month, covering every U.S. State, Puerto Rico and Guam.

1213 real estate professionals completed the survey in December 2009. 2001 respondents participated in November, 1524 in October 2009, 2493 in September, 3151 in August, 3201 in July, and 3186 in June 2009.

While the RECI sample base is relatively significant and may shed light on possible market state and direction, report findings represent the opinions of brokers and agents in their markets and may not reflect actual market conditions and future expectations, and in particular, in parts of the country where the respondent base is relatively small.

“The feet-on-the-ground perspective only real estate professionals possess is critically important to understanding where the market is, where it is heading and, it simply cannot be captured by traditional measures.”

*Saul Klein, CEO,
Point2 Technologies.*

“The Real Estate Confidence Index reflects the collective answer of thousands of informed professionals across the country.”

*Saul Klein, CEO,
Point2 Technologies*

Methodology and Survey Instrument

The RECI is open to the Point2 Agent community and to thousands of additional real estate professionals around the country at the beginning of each month, for seven days. Respondents complete a simple, four question survey delivered and accessed electronically through third party survey solution, Survey Monkey. The data is electronically aggregated, tabulated and median averages surfaced for each of three quantitative questions, including:

- 1) On a seasonally adjusted basis, how would you rate current market conditions in your area? 1 "bad" – 10 "good"
- 2) How optimistic or pessimistic are you about the housing market in the near term (the next 3 to 6 months)? 1 "pessimistic" – 10 "optimistic"
- 3) How optimistic or pessimistic are you about the housing market in the longer term (next 12 to 18 months)? 1 "pessimistic" – 10 "optimistic"

The average of the medians of the responses to all three questions makes up the RECI.

RECI survey data is also mined at the State level, to provide additional, more granular and localized insight. State by State readings are presented through a heat map at www.RealEstateConfidenceIndex.com.

A fourth, open ended qualitative question generates commentary from the respondents, creating an opportunity to capture relevant, localized insight, sentiment and reasoning.

A random shortlist of the respondent commentaries is included in this report. The complete transcript for each State can be obtained by sending a request to: RECI@PointAgent2.com.

Findings

RECI Quantitative Findings – December 2009

The national RECI reading of 5.91 for the month of December reflects the combined averages of the following three RECI timeline components / variables.

1) On a seasonally adjusted basis, how would you rate current market conditions in your area?

1 "bad" – 10 "good"

“The Real Estate Confidence Index provides a window into the market that did not exist before.”

Saul Klein, CEO, Point2 Technologies.

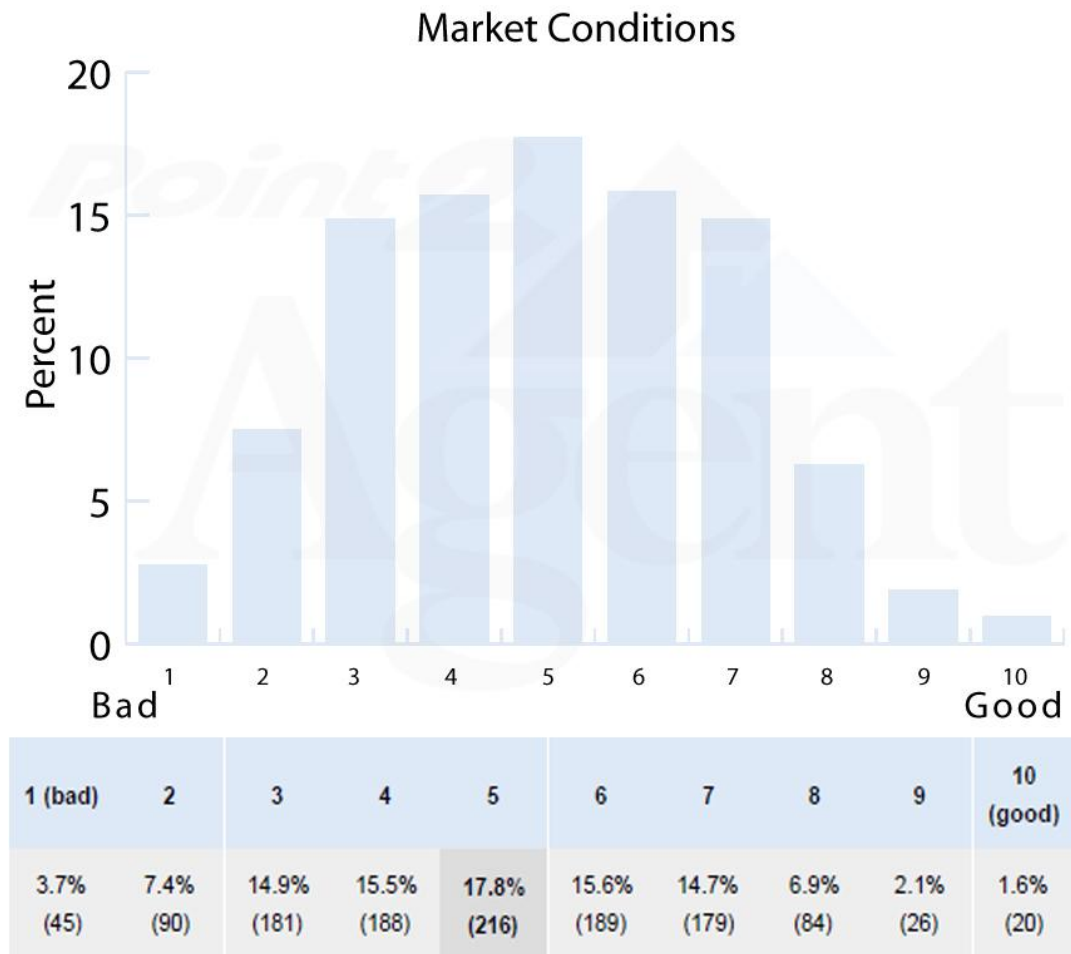


Fig 4: Current Market Sentiment. Average: 5.01 (1 – 10 Scale)

2) How optimistic or pessimistic are you about the housing market in the near term (the next 3 to 6 months)?

1 "pessimistic" – 10 "optimistic"

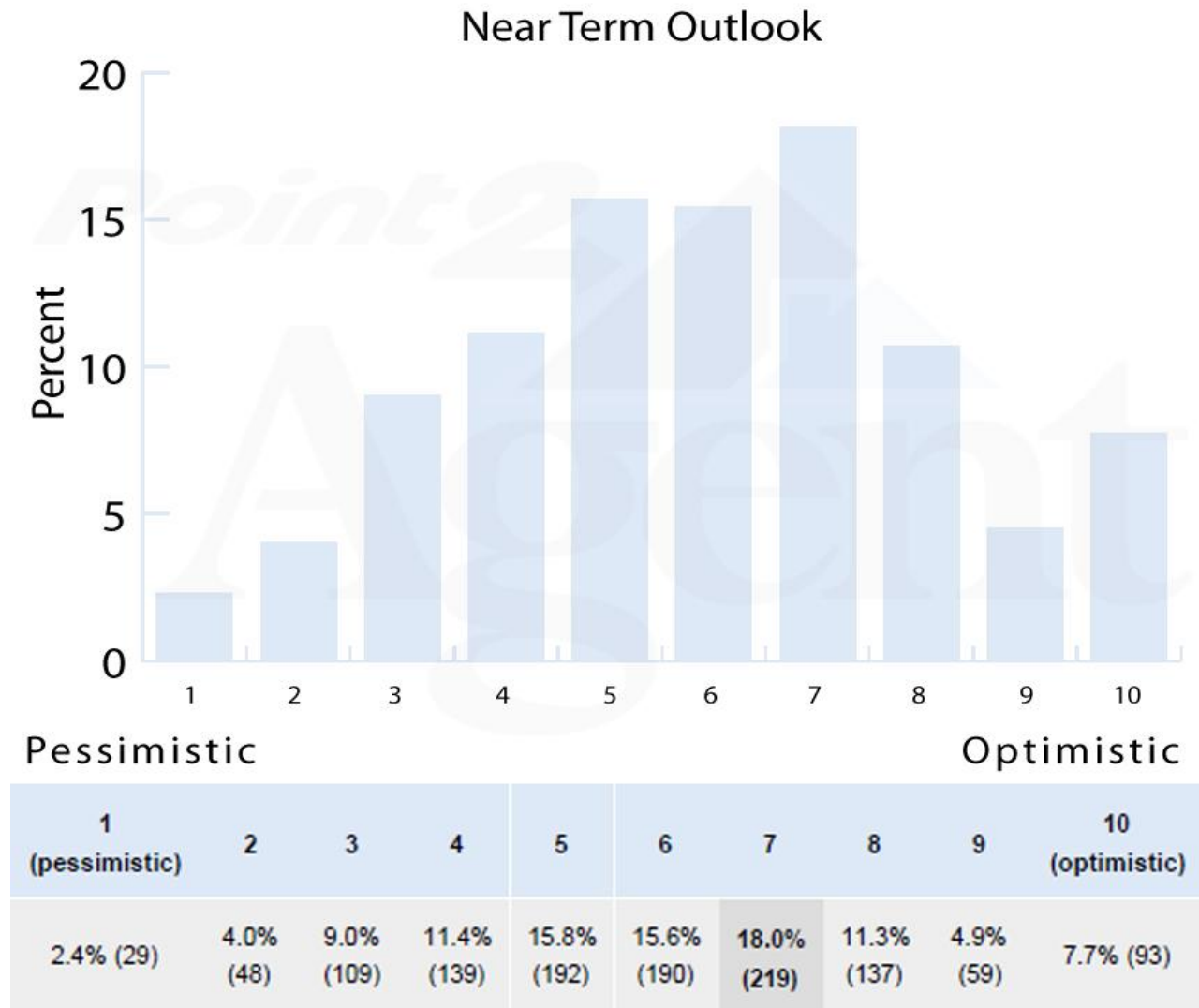


Fig 5: 3 – 6 Month Sentiment. Average: 5.92 (1 – 10 Scale)

3) How optimistic or pessimistic are you about the housing market in the longer term (next 12 to 18 months)?

1 "pessimistic" – 10 "optimistic"

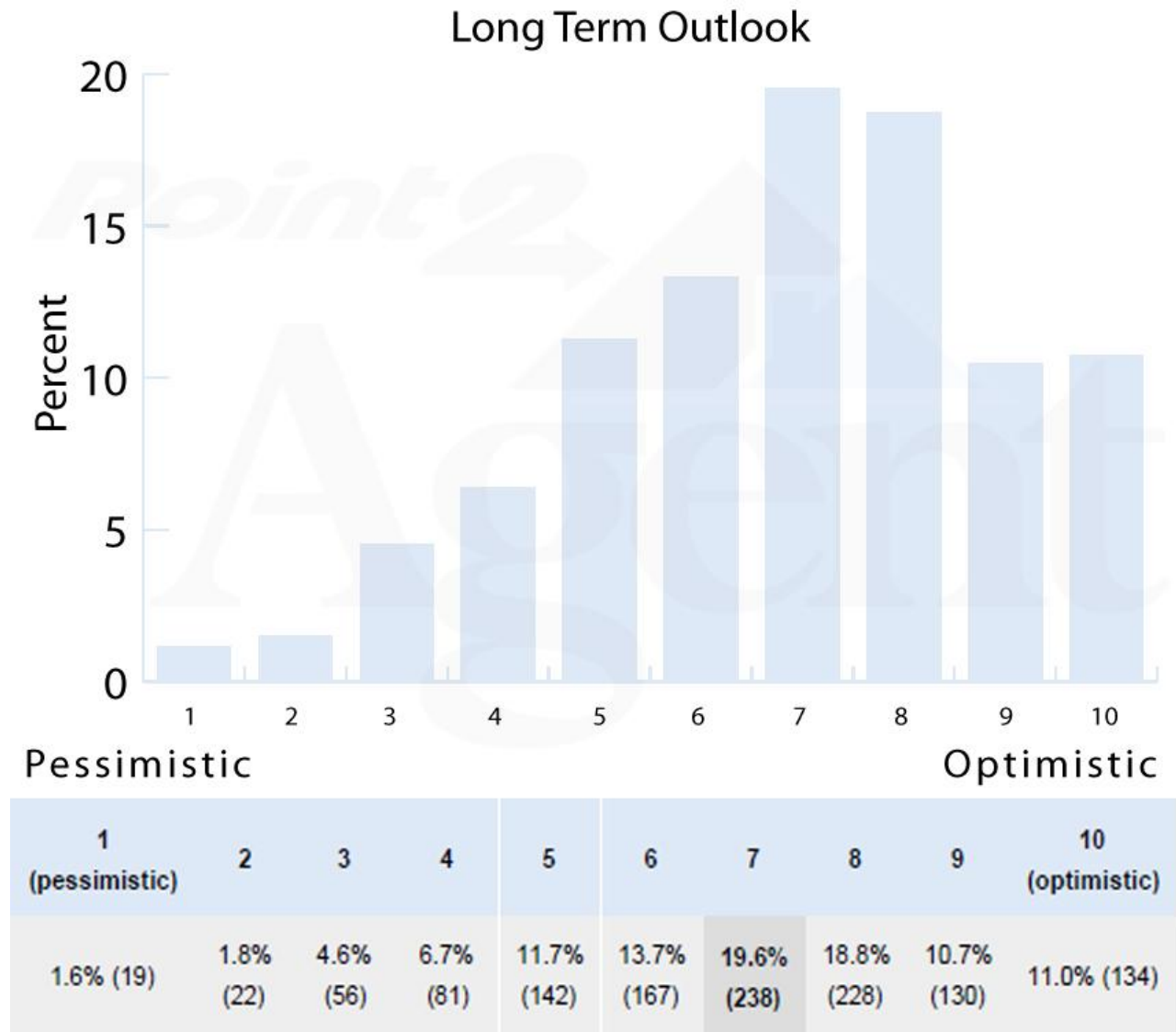


Fig 6: 12 – 18 Month Sentiment. Average: 6.80 (1 – 10 Scale)

RECI Qualitative Findings – December 2009

Random Respondent Quotes / Comments, Drawn from Survey Question #4

4) Please describe the conditions in your market, or forces that shape your assessment of future conditions (optional).

For the complete transcript of Comments submitted within a specific State, please email your request to RECI@Point2Agent.com. Where no commentary was offered, the particular State was not included in the list below.



Alabama

- “Low inventory and a strong migration is providing us another great opportunity.”
- “Sales are continuing to slow due to employment concerns and overall concern about the economy.”
- “Stable market but high unemployment may increase foreclosures.”
- “Government transfers to the area a big long-term positive force. Tax incentives a BIG short-term force.”
- “Our area is constantly growing & expanding; therefore, even though slow right now I hope it can only improve in the future.”
- “Demand has remained low this year. Inventory is trending downward which gives a more positive outlook.”
- “No jobs, unemployment is very very high.”
- “BRAC is supposed to flood our area with new jobs and new people moving into town for working here.”
- “Market is very depressed in our area..Insurance is high..and people can't get mortgages.”
- “Investment properties with Buyers looking for prices even lower than the 50% of value of list prices.”



Arizona

- “With more home mortgages getting ready to adjust and unemployment numbers going up the near future doesn't look the best.”
- “Sales are rapidly increasing and prices are on a gradual increase in our area.”
- “Housing is creeping up slowly. if the lenders and interest rates remain low we should see and increase in sales.”
- “Slow to act buyers thinking the bottom has not come yet.”
- “Too many Foreclosures and Short Sales driving the market down.”
- “65-75% of our market has been lender owned; It is believed that will change to 65-75% short sales.”
- “Work primarily an active adult community and feel that the number of people who continue to retire will keep our market pretty active.”
- “Continuing foreclosures and buyers looking for "GOOD DEALS".”
- “High foreclosure rate, low prices, buyers are attracted and we are a big "second home" market. Additionally, the tax credit extension will bring more traffic during the spring. Should be a great season!”

- “Multiple offers again being received on properties. banks responding faster to short sales.”
- “Banks actually answering inquiries and responding to short sale offers.”
- “There are of course a lot of REOs and short sales but if I’m not going to be optimistic I’d better find a job.”
- “34% of last 12 month sales have been REOs prices continue to drop.”
- “Still a lot of people dealing with short sales and foreclosures, bad loans and high employment. We are getting closer to the end of the bad loans.”
- “Past 3-6 months seeing increased values in homes, and more selling.”

Arkansas



- “Market still remains steady. Very active below \$350,000.”
- “Local diverse economy has kept us in the positive although we are starting to feel the crunch here as well.”
- “Lenders more acceptable to short sale and realistic marketing pricing.”

California



- “Currently there are many short sales and foreclosures, buyers in the 250-280k range but no desirable listings. Many buyers wanting owner carry listings.”
- “Is a kind of hard because is not enough inventory and most of the clients are looking for cheap properties.”
- “Lower prices moving pretty well, up to \$225,000 and much slower after that.”
- “Continual decline with the exception of low price range. Most Short sales are too much time for the money.”
- “Inventory is very low. Multiple offers , Short sales take too long. Hopefully the banks will stop controlling the market and release the inventory they are holding back.”
- “Sales activities have picked up, however prices are still downtrending, though in the single-digit declines and expected to stabilize sometime end 2011 or early 2012.”
- “Inventory is low and there are a lot of buyers -- prices have come down so far that we are often in multiple offers and prices are getting bid back up -- the only thing restraining prices right now is low appraisals.”
- “High end markets are still suffering from a lack of financing and unemployment.”
- “The banks are totally destroying the market, since the only deals that seem to go are FHA and cash.”
- “A little sluggish but still healthy enough.”
- “I’m making an offer tomorrow. Things are busy.”
- “Foreclosure short sale market and default loans on the top of unemployment will keep the market down for next two years, then will be uptick.”
- “Tight lending, looming foreclosures.”
- “There are still quite a few foreclosures and the investors are buying all the houses, not the Normal people.”
- “The market was starting to improve until another tsunami of foreclosures are forcing pricing downwards.”
- “33% drop in Closed Transactions from Oct 09/Nov 09 - a steady decline in sales/values.”
- “All short sales not sold will turn into REO's eventually and once sold we will be back to traditional sales and market will balance (correct itself).”

- “Short sales and REO's.”
- “Low mortgage rates, housing inventory is good, first time homebuyer tax credit.”

Colorado

- “Many Investors buying homes and reselling them at a small profit making the Market stronger.”
- “Very slow, only super good deals are being done, banks are very strict with lending.”
- “Inventory is down, sales have increased. Need more inventory.”
- “Lower end of market generally continues to see good traffic although the Seasonal lull is beginning to set in. The upper end of the market (over 1 million) continues to be dead in the water.”
- “Multiple offers under \$250 which is forcing prices on the low end up. This is working up the food chain now.”
- “Generally the market is acceptable. Most competition from short sale and REO properties keeping prices down. However, there is good activity.”
- “We are still experiencing a lot of foreclosures which bring sale prices down and neighborhood prices down.”
- “Unemployment too high, lenders too cautious, gov't too involved, prices down over last 12 months.”
- “Too many new bankruptcy filings and foreclosures are still steady.”
- “We have not been effected like many other cities.”
- “Market here is poor but slowly improving for resales.”
- “Foreclosures/bank owned properties at a steady rate have impacted values of non-distressed homes. Appraisers are doing a better job lately of appraising non-distressed homes mitigating somewhat the impact of bank owned.”
- “Boulder Colorado/Denver Colorado market did not swing as high and now isn't swinging as low. Mortgages are the key factor as a "market condition." ”
- “The homebuyer tax credits should provide some housing stimulus in the short term, but until unemployment and loan delinquencies subside, the long term is uncertain and somewhat gloomy.”
- “Overall, inventory is continuing to decrease. Number of sales is down from YTD 2008, however average and median prices in most areas are up. DOM are slightly less than YTD 2008.”

Connecticut

- “Sales activity picking up, prices still declining but at a slower rate, low inventories.”
- “Market conditions are very slow.”
- “Shortsales and foreclosures have taken their toll but are still selling.”
- “The tax credit is invaluable right now as are low interest rates.”
- “In the past three months, provided properties are priced correctly, we are seeing somewhat traditional days on market. Inventory is still high, but showing signs of balance in the near term, giving me the optimistic outlook as above.”
- “We are still dealing with foreclosures and short sales, they are contributing to the falling prices (bad for sellers - good for buyers) the extension of the tax credit did wonders for bringing buyers back to the bargaining table.”
- “Many foreclosures coming on market, short sales are still taking a long time to close.”



Delaware

- “Massive job losses, businesses closing-government job stimulus programs not working, short sales remain difficult, banks helping homeowners to keep their homes-help is virtually non-existent.”
- “Second home market, vacation, resort.”
- “I am in a vacation market at the beach. I think consumer confidence impacts buyers' thinking w/regard to second homes.”
- “Need Jobs to purchase homes, need to sell homes to move to another home. No Jobs.”
- “Our market is not bad compared to other States and areas. Our properties are in a beach resort area, so there always seems to be interest.”



Florida

- “More activity at lower end, still decreasing prices, mostly foreclosures & bank owned.”
- “Number of residential homes sales is up 10% to LY, inventory is lower than previous few years, and average and median price is showing signs of stabilizing.”
- “Many babyboomers retiring, influx of US investors.”
- “Market conditions in Central Florida are still in a depressed state, with many short sales and foreclosures not listed yet just sitting empty or in eviction status.”
- “A few areas are starting to stabilize, but I don't think this is over yet.”
- “Market Conditions "hit" bottom, but very slow to rebound.”
- “Shrinking Inventory!”
- “The current global downturn.”
- “The market seems to be picking up now. Our farm is a gated community & the homeowners are in the process of buying the club from the developer. We feel after the first of the year there will be a lot of pent up demand for homes in the area.”
- “Slow, but should improve over the next 6 to 12 months. Tourist area of Florida.”
- “We are leader in Florida with Foreclosures but our sales are increasing but the median price is very low.”
- “I think It's great! It's a great time to buy. I believe it will be a buyers market for some time!”
- “SLOWLY RECOVERY.”
- “Sale of bank-owned & REO properties will help reduce inventory to stabilize values.”
- “Soft over next year and gradually improving over the next three years.”
- “Slow, no loans or hard to come by, people still looking to steal homes (me included). Lower priced homes are selling.”
- “Many, many foreclosures.”
- “Lots of REO's and short sales that take a long time to close.”
- “High unemployment--12% +: large inventory ;, many short sales/foreclosures driving values down.”
- “Prices of 1980.”
- “No jobs and FHA loans are harder to get market will go down.”
- “Decrease in short sales & foreclosures as banks work with homeowners will help market improve.”
- “Prices are realistic to good & inventory is moving.”
- “I see retirees moving up their purchases to the near term to capture opportunities in the bank owned arena.”



Georgia

- “We are seeing a rise in 1st time home buyers.”
- “Residential sales are down about 20% from the past 2 years and land sales are down close to 50-60%.”
- “This is a small-town, rural area of Georgia with a depressed real estate market and no reason to expect dramatic improvement in the next two years.”
- “Low appraisals, too many foreclosures, inability to get loans for purchasers Short Sales are on the rise.”
- “Property values still continue to decline; more foreclosures to come; Feds extended tax credit, great time to move up.”
- “A high amount of foreclosures and lower priced high-end homes.”
- “More buyers and good deals for sale.”
- “Many foreclosures. January is releasing even more.”
- “Homes in the 1st time/investor price range of 140-160,000 seem to sell faster. We are seeing business starting to pick back up. The Federal Tax Credits have really helped stimulate buyers to feel more confident to purchase.”
- “Availability of qualified buyers, available incentives.”
- “Very depressed; lots of real estate agents have quit the business; however i am pulling more higher end clients now with Point2 which allows me to further my money more with the bigger commissions.”
- “It is in a slum now but the job market has a lot to do with it.”
- “Foreclosures are still rampant which is driving down the value of resales that are not in foreclosure...”
- “Foreclosures rule in metro Atlanta. This is what people are buying.”
- “The tax credit extension and expansion for longtime homeowners will help some in the short term, but I don't see many positive economic indicators beyond April 30, 2010.”
- “Lots of houses for sale, lots of buyers- Hard as Hell to get a loan????”



Hawaii

- “Volume is up but prices are remaining stagnant.”
- “We always have demand but are short on inventory in certain price ranges right now.”
- “More foreclosures and short sales than ever. Sales and rental prices are still plunging.”
- “Competent buyers are very frightened of the economic conditions & are extremely cautious. Those with questionable credit want to buy now.”



Idaho

- “High foreclosure, short sale market, forcing downward pressure on home prices.”
- “New Coal Gasification plant being built, as well as a solar cell plant. All total about 4000 new jobs.”
- “Lots of short sales. Prices are dropping. The number of short sales and REO's seems to be on the rise.”
- “Still suffering a high foreclosure rate which is having a negative effect on market values.”
- “Low interest rates, home buyer tax credits, along with local conditions over past 12 months. There was an approximate 15% decline in sales last year.” •

“Currently, homes in the under \$160,000 range are moving on average after 98 DOM.”



Illinois

- “Large inventory of REO/foreclosed properties keeping home pricing low and hard for owner occupied to sell.”
- “Overlisted.”
- “REO and short sale properties continue to drive property values down.”
- “We need more job creation for the market to really pull out of this.”
- “No activity.”
- “I think the market prices are rising even though it is slowly rising. I see improvement.”
- “Lots of new construction in our area have 5 year arms about to mature.”
- “Appraisals and the rest of the lending process are keeping deals from closing.”
- “Property values plunged and taxes went up.”
- “Our market is AFFORDABLE, and this is the key! With avg home prices of \$112,000 anyone can afford a decent home here, as well as raise a family with all the amenities of the big cities.”
- “Market is decent for the season, helped greatly by the home buyer tax credit.”
- “We are a community with a large University base and two major hospitals with buyers and sellers consistently moving year round transitioning in and out of the area.”
- “Still too many foreclosures and short sales.”
- “Very large amount of listings, with very little sold. Its a lot of work and money to list and market a home. Banks are extremely cautious even with the most solid of buyers.”
- “There are less foreclosures on the market. Appraisals will come in at a better value now.”
- “Large inventory in the area.... high expectations of first time buyers..... hard to get mortgages.”
- “High unemployment.”
- “Many more calls coming in and buyers are not taking as long to make their decisions on buying.”
- “Too many short sales and foreclosures are driving the prices down. Regulars sellers are losing alot of equity if any due to this fact.”
- “Oversupply. An abundance of foreclosures and short sales. Radically lower prices.”
- “The pace of sales and avg sale price decline is lessening month over month, contracts are up over 60% every month since August. Based on this data at this pace it looks as if the market will stabilize in 6-8mos.”
- “Slow but picking up.”
- “There are still too many short sales and difficulty in dealing with the lenders.”
- “The tax credit will help in the short term, although the new provision for existing homebuyers is too short of a time frame.”
- “Overbuilt. However, in position for a strong rebound when things DO pick up...”

Indiana

- “Even though things are still slow, it has definitely picked up from this time a year ago. People seem more positive about buying and selling.”



- “Tighter Lending Conditions and Appraisers with Geographic Incompetance are affecting Homes getting closed!”
- “Over supply of foreclosers; low demand; hard to obtain financing due to stricter guidelines.”
- “Unemployment, settlement of county tax assessment situation, tax credit.”
- “The biggest issue to me is the extended tax credit but it is only for 6 months.”
- “Tax Credits.”
- “When the rebates go away, so will the market.”
- “I’m an optimist by nature.”
- “Transient area, fairs very well compared to many areas across the nation.”
- “Overall MLS market is down 18% through October 2009. No buyers currently; sellers are freaking.”
- “Market is saturated with foreclosures.”
- “Winter season has arrived very slow...”
- “High unemployment and tough lender requirements.”
- “Prices are stabilizing and we have pre-approved first time homebuyers, investors are buying also.”
- “Holidays, lay offs, factory shut downs, tax credit.”
- “Good for first time home buyers.”
- “Lots of foreclosures and short sales still here, but more buyers...”
- “I feel our market is stable and improving.”



Iowa

- “Unemployment rate is low and prices on homes have been stable for the past 5 years.”
- “Very spotty business for most realtors around here..very few are very busy...result of job losses/economy.”
- “Waiting to see attitude by buyers.”
- “Cedar Rapids has never been hit hard with a down real estate market like other areas of the country.”
- “Large manufacturing company closed, many-many jobs lost, then economy fell, people are scared and not looking for fear of the market. Not selling in fear of the market and prices dropping.”



Kansas

- “Seller's willingness to negotiate on low ball offers.”
- “Slow, no jobs, job security a real concern for most.”
- “Showings are picking up.”
- “Slow, depressed, lack of jobs or hope of jobs to maintain or increase.”
- “Slowing climbing, but not great.”
- “Our local market has stopped declining and in fact, the market in Johnson County has improved by 21% year over year.”



Kentucky

- “Heavy downward pressure from foreclosures. sales are slightly up but seeing homes values still dropping slightly.”
- “Oversaturation of new homes.”

- “We are still dealing with many foreclosures in our area however the terms of those foreclosures are changing allowing Realtors to get in prior to the fact and selling the home.”

Louisiana



- “It has improved but nothing compares to years past. New homebuilding is dead.”
- “Money is tight---buyers want something for nothing.”
- “A lot of short sales. Prices are still declining slightly.”
- “The Alexandria, LA market is going pretty strong.”
- “The is stable now and I do expect it increase base upon the economy.”
- “The Lafayette, Louisiana area estate market is good. I see the trend continuing in to next year.”
- “Stable.”
- “Available tax credits, increased building in the area of 130K to 160K homes.”
- “Lender's still holding back making it difficult to purchase and eventually close loans.”
- “We are at 2004-2005 prices. Some properties are moving. Inventory too high or in bad condition.”
- “The market has not been as bad here as in other areas. We have a new car plant just coming to the area next year.”

Maine



- “Foreclosures are slowing. Stable market. Average sales price about 150k.”
- “Our market values have fallen well over 20 percent in the past year. Very few sales in the past six months.”
- “SUNAMI Crash is just getting ready to hit our area. It's happened from CA, TX, FL, NC, MA, now ME. ONLY Giveaway's are selling.”
- “Tax incentives have been the driving force in moving the low end and foreclosure properties. Upper end properties are not moving so well.”
- “We have a lot of foreclosures pending, And a lot of owners in default and upside down.”

Maryland



- “Confidence in the economy is still in question.”
- “Home values have seem to have corrected, in some cases over corrected.”
- “More listings than qualified buyers.”
- “Due to the high volumn of Short Sales & Foreclosures and I see more to come it has created a night mare for properties that are in good marketable locations to lower the price according to the present market.”
- “Overall it feels that we've bottomed out and are on our (slow) way back to recovery.”
- “Market conditions are getting better.”
- “BRAC is starting to relocate some military personnel from NJ.”
- “FHA has gone 640 score to be qualified to buy a house and the other programs will soon follow this is a very steep requirement.”
- “Market activity is slow, but there are signs of improvements. Settlements are occuring on a small scale.”

- “Market is improving... tax credit is helping.”
- “Business has picked-up a bit.”
- “Appointments are up and homes are selling.”
- “Confidence in continued employment.”
- “Tax rebate should help stimulate the housing industry.”
- “Good traffic at Open Houses with serious buyers.”
- “I believe that work harder than last year, proud to be Realtor and help people to buy or sell homes! Just do it!”
- “Our area has been ok. once the tax credit is not available I am afraid that the market will really slow.”
- “Foreclosers and short sales.”
- “Low interest rates and tax credit incentives are getting the buyers down off the fence. Foreclosures and short sales are competing with regular sales bringing prices down.”
- “Mostly foreclosure and short sales.”
- “More short sales and bank owned coming on the market.”



Massachusetts

- “Still too much job uncertainty. Not sure the tax credit extension will continue the momentum of first time buyers.”
- “Activity caused by Tax Credit seems to have diminished and be less of a factor currently, caution prevails.”
- “Pendings sales are up and market prices are steady even at the higher end of the market... (over \$1M).”
- “The future will be good if government focuses on individual loan and not bank bailouts.”
- “We may see a drop after government incentives end but should see slow continued improvement in 2010.”
- “Erratic.”
- “Boston's finest suburbs and the builders are still building.”
- “The greater Boston area has retained much of its value during the past 2 years, although volume is down. Therefore I believe that there is a pent up back log which will increase listings and sales.”
- “Low inventory, buyer interest, first time/move up buyer incentive.”
- “Continuing foreclosures and job losses.”
- “Much of the activity is from foreclosures and tax credits. It will slow once the tax credits deadline passes.”
- “Too many Realtors, slow economy, folks without jobs can't buy houses, folks who lose jobs become Realtors.”
- “Buyers are not optimistic about the economy.”
- “My buyers (primarily 2nd home buyers) are choosing to hold onto their money for now.”
- “I don't see the outlook being much different until we start seeing some real job growth.”
- “Number of sales are up but prices are down. People are concerned about job security. Buyers in no hurry.”
- “Low inventory on the low end.”
- “Traditional winter/holiday slow down may get bump from tax credit. Did most first timers already buy? Looking forward to improving economic conditions and lower unemployment.”
- “Still to many foreclosures and sellers afraid to sell, hoping the market will get better. It stinks.”

- “Continued sales of first time buyers bumping people up into the mid-range as the smaller houses sell and the people in them need to upgrade.”

Michigan



- “Tax credit brought out a LOT of first time buyers and optimistic it will help sales during winter months, mostly under 150k properties selling but we are slowly seeing more higher priced properties sell as well.”
- “Selling like Crazy...”
- “Many listings, low prices and president spending way to much money!”
- “No recent layoffs are helping.”
- “With the first time buyers still buying homes and inbound relocation; our market is doing good and the inventory is down.”
- “25% + unemployment due to over 100,000 lost GM jobs over the last 20 years.”
- “Foreclosures are driving the market. Short sales are a joke since the banks are not willing to work on the short sales. Buyers, sellers, lenders, Realtors are all angry with the overall housing market.”
- “Detroit what else can I say.”
- “Serious declining prices.”
- “Rural area with large foreclosure rate. When the market picks back up our values are so low a realtors income is going to be way down compared to previous years.”
- “Many years to change over from the Auto companies and the dependence on them.”
- “Declining real estate market, low employment rates.”
- “Highest unemployment rate, few skilled jobs available, multiple city budget deficits...all are interfering with growth.”
- “Right now there's not a lot of foreclosures, but I think by Spring, the market will be flooded once again.”
- “UNEMPLOYMENT.”
- “Once the Short Sale process is streamlined and my budget adjusts to the new waiting period for payment, things should improve for my business, but this adjustment period is causing much frustration, not only for me but also for my clients.”
- “Lots of REOs for sale.”
- “Foreclosures are down more buyers out looking & writing offers mostly land contracts.”
- “Foreclosures and short sales are still in the market. But I see a slight increase in the upper price range moving.”
- “High Unemployment.”
- “Foreclosures seem to be slowing and tax credits seem to be helping a little.”
- “High Job loss 8 in every 10 homes now in foreclosure in certain areas around Michigan.”
- “Prices are stable, homes sales are up and I have more buyers working to find homes.”

Minnesota



- “When current tax credit's go away I feel there will be a good size dip in pending sales for at least 6 months.”

- “Very slow with holiday season. Prices remain steady, not as many foreclosures or short sales. lower priced listings (under \$150k) selling quickly, properties over \$400,000 stagnant.”
 - “Lack of equity in property. Tighter loan qualifying guidelines makes it more difficult for buyers. We even have had files turned down by banks where the buyer qualified and the property appraised but the bank did not “like the property”.”
 - “Still too many REO properties on the market, too many short sales, unrealistic buyer expectations, tight credit market.”
 - “I find it hard to find lower cost homes as most have some sort of offer on them already.”
 - “First time home buyers are biggest buyers-foreclosed newer homes very popular.”
 - “Short sales and foreclosures are killing prices and more importantly consumer expectations, both buyers and sellers.”
 - “Tax credit set to expire next spring, wave of commercial foreclosures yet to come.”
 - “Non lender involved homes are selling fast and there is a shortage for “affordable” homes (under 200k). Bringing prices up and confidence in public.”
 - “Job stability, foreclosures and short sales.”
- Inventory of homes in NW suburbs is pretty low -- very few foreclosures. Mostly the action is in lower price homes.”
- “The local market is improving but is still negatively affected by the high number of foreclosures.”
 - “Market is good, tax credit is helping alot.”

Mississippi



- “Seems to be slowly improving.”
- “As credit requirements tighten and foreclosures continue to flood the market, it will require a different way of doing business and tactics to attract buyers.”
- “Luxury Home Sales are extremely slow. Homes in \$150K to \$175K are holding steady.”

Missouri



- “Foreclosure rate fluctuating, prices down, sales up slightly.”
- “Tax credit extension and expansion will help thru the first of the year. More foreclosure releases will hurt seller's.”
- “Prices have leveled out the past few months but this week I we had a whole slew of foreclosures hit the market at lower prices.”
- “Slow but steady if homes are priced low or below market value they are moving. short sales and reo sell fast still.”
- “Currently sluggish with morderate sales because of the tax relief offers. Long term not favorable, 12-18.24 mos.”
- “Error message showed comment was in an improper format so was deleted.”
- “Buyers are cautious, but coming around.”
- “Because we're a University, Hospital and health care and Insurance company based local economy, we're fairly stable and should continue to be healthier than our counterparts in other portions of the country.”
- “Down 35% in value. 3+ year supply. “Deals” are starting to move.”

- “I only sell condominiums and in order to sell one of these the buyer must sell the home they are in. People are just generally afraid to act on anything.”
- “The all time low on homes and interest rates, makes for a steady market. The extended and expanded tax credit makes the future brighter for real estate, not just in Missouri, everywhere.”
- “We have some of the most affordable homes in the nation and a very stable local economy.”
- “Foreclosures and short sales make appraisals tough for buyers trying to get home loans.”
- “We have an over abundance of foreclosures and short sales that I believe will keep our home prices down until that inventory gets cleared up. This may take a few years of a decent market.”
- “Finally getting back to a balanced market on Inventory. Inventory levels are at 2004 levels and have held relatively flat all year long.”
- “We are probably a little slower than usual, but the tax credit is helping and we are seeing a lot of folks browsing and getting ready to pounce although they may still be somewhat hesitant.”
- “Here in the midwest prices have remained steady with little market decline.”
- “The tax rebates have also stimulated our market.”



Montana

- “Buyers Market, Desperate Homeowners.”
- “More activity and continued softness in pricing and offers.”
- “Some neighborhoods are declining and probably going to continue through the winter, while some areas are holding steady. Definately we are seeing longer days on the market.”



Nebraska

- “Increased demand ... homes going under contract in a reasonable amount of time and the tax credit bill.”
- “Low interest rates and the tax credits are helping the market in the Omaha, NE area for the short-term.”
- “Right now is the slowest time of year, but I have heard from many people who are considering a move in the early spring due to the expanded tax credit.”
- “More first time buyers coming out to buy, homeowners looking to downsize with new credit.”
- “The tax credit is stirring up our local market.”



Nevada

- “The supply of homes is low, to get an FHA buyer into a home is almost.”
- “Impossible due to the appraisal coming in lower then market value.”
- “While there are a lot of Contingent listings right now most of them are waiting for the bank to approve a short sale. They have not been very helpful in getting them done and people either finally give up or the house goes into foreclosure.”
- “We are a second home market with a Primary residential base as well. Distressed properties are dominating the market in both residential and condo markets. Homes above \$2mm have also done well.”
- “The number of bank owned properties on the market.”

- “Short sales and Reos.”
- “Worst foreclosure rate in the country ... still.”
- “Lots of Repos and short sales are on the market. But people are buying the repos so they tend to be on the market less than 30days. If you don't get it as soon as it comes available then you lose the opportunity.”
- “We have many foreclosures in this area but they are selling fairly quickly.”
- “Federal stimulus credit will wear off next year and prices will start another downleg as unemployment increases. CityCenter has overhired by several thousand and will contribute to layoffs in 2nd Q 2010.”

New Hampshire



- “I'm worried more about the Federal Governments effect on the market...”
- “Home values have dropped due to REO and Short Sale activities, but taxes still remain high.”
- “We live in a 4 season resort area and I feel the market is holding steady- busy Nov- Dec so far:)”
- “Showing signs of improvement, especially on the starter end. Less inventory, less DOM.”
- “Very good market (for me) in 2009. I can only hope to do as well in 2010. If Interest rates remain low and sellers realize this is a price driven market then 2010 should be good.”

New Jersey



- “I feel that with the tax credit extending until the end of April, it will be a busy start to the new year.”
- “There are a lot of listings, but few buyers.”
- “I have NO deals pending for 2010.”
- “Excellent schools and access to trains/busses to NYC keep area very desirable.”
- “Local stats based on MLS sold records.”
- “Large % of short sales. Vacation properties appraisals and Loans are increasingly difficult.”
- “Lots of short sales, REOS, but just as many reg sales. Some sellers still resistant, many are finally "getting it"
- “Short sales and foreclosures are bringing down home prices. Mortgages are hard to obtain.”
- “Low Inventory and Buyers looking for a " steal ".”
- “Soft market.”
- “MLS statistics I combined monthly and others.”
- “MY PERSONAL NETWORK OF BUYERS ARE SITTING ON THE FENCE; NONE SEEM TO BE ABLE TO COMMIT EVEN THOUGH INTEREST RATES ARE LOW.I AM HOPING THE 1ST TIME BUYER & ADD'L BUYER CREDITS HELP PUSH MY BUYERS FORWARD IN THE NEAR FUTURE...”
- “We are seeing primarily first time home buyers and a few second home buyers who are looking to take advantage of lower prices. Very little activity in the \$400k-\$500k.”
- “2nd home summer resort is driven by Wall St. bonuses and overall economic condition in the NY, NJ, Phila.”
- “FHA loans tightening and making condos sales more difficult.”
- “Agents leaving the real estate business.”

- “Homes are being listed and sold. Price in the last month seemed to level out. DOM up. Work hard and profit!”
- “Although prices are still being reduced, more homes are selling. Listings that have been around for 5 months or more, are now under contract.”
- “A big second home market. our season gets into swing either in December (if Wall St bonuses are good) or January when people come and start looking for a vacation home.”
- “Increase in % of people moving out of the state, increase in the number of corporations relocating to other states that have lower property taxes and less fees, redtape, lower housing costs and auto insurance.”

New Mexico



- “November sales are up 50% above last year's report. This is across a broad swath of our local MLS market area. The upward trend in sales is continuing a streak of several months.”
- “Slow right now but tis the season. The \$8000 buyer incentive is helping buyers to get off the fence. Sellers are moving up to larger homes as prices begin to rise. Things are looking up and we're looking forward to a good 2010.”
- “Our home sales are up more than 30% in November over November last year.”
- “Activity is strong, and inventory is declining.”
- “Too many short sales and bank owned properties.”
- “Layoffs = short sales = values diving rapidly = bad for sellers but great for buyers.”
- “Current local and national economic data.”
- “Tourist and retirement destination - very high percentage are 2nd home buyers.”

New York



- “There is more activity now than in the past 12 months, but still hard to make deals happen.”
- “Low Inventory. More Buyers Than Seller.”
- “There are more younger first time Home Buyers. The prices of properties did not skyrocket as with the other boroughs in Queens and Brooklyn where there are many more foreclosures. The Bronx market is still affordable.”
- “Low interest rates, adequate product supply.”
- “Currently based on seasonal changes during the months of Dec., Jan, Feb.”
- “The market is getting better.”
- “At this momment very quiet the Pound value is very low so wait for better days. Clients dont wanna to spend theremoney.”
- “Bad economy worse market.”
- “The market is picking up and I expect in the next two years for it t be fully recovered!”
- “This will be continue for 2~3 years.”
- “Buyers are slow to act and Sellers still have a sense that they are in the drivers seat but of course it is not so. We'll see how things unfold in the new year!”
- “Lower prices and low interest rates should bring out more buyers.”
- “Buyers are not showing any interest in listings over \$400K, and sellers can not afford to go lower.”
- “People are buying second homes, using line of credit from there primary residence.”

- “Our market is down about 10% from last year, we have been busier Oct and Nov then we were in the summer, so I am hopeful that things are turning around.”
- “Spring will come and I'm hoping the market will have a strong, sustainable recovery.”
- “The tax credits are helping, but it will take time and consumer confidence to greatly improve the market.”
- “We have a unique second home market with many lakes in the area. We are only 1 hr 45 min to NYC so we tend to do a little better than some areas.”
- “Market is starting to pick up.”
- “Westchester County Board of Realtors predicted prices continuing to fall into 2012 where they will slowly rise.”



North Carolina

- “We are a military town so our market has held steady and fluctuates on deployment schedules.”
- “A few foreclosures, slow sales, average home selling for \$154,000. Land selling for \$13K per acre.”
- “Mainland homes/condos under \$500K are moving at this time, Island homes are still moving slowly.”
- “New products to address reduction in square footage requirements to get to adjusted market prices.”
- “Too many people out of work; people afraid to make a move; bank policies on lending money.”
- “POOR ECONOMY, HIGH UNEMPLOYMENT 14%, HOME PRICES ARE DROPPING, WILL BE SLOW TURN AROUND.”
- “Buying power is weak, banks tightfisted on lending, have about 16 months of inventory.”
- “Foreclosures, foreclosures, foreclosures.”
- “Many short sales & REOs that are impacting the normal listings, values dropping, every buyer wanting a massive deal.”
- “We are overbuilt with new construction homes approaching 3 years old. We are on the coast so sellers are overly optimistic and prices are still too high.”
- “Some small improvement showing. We were not hit as hard as other areas.”
- “Our job market is only down slightly. News that other areas are beginning to recover. People beginning to look for small commercial sites.”
- “Land sales are way down; prices have dropped so it is a great time to buy!”
- “Unemployment and unbalanced economy (2nd in nation in banking). Lenders also not cooperating to close short sales & foreclosures.”
- “Coastal Community, still have a lot of people moving from up north, favorable climate and affordable living.”
- “Foreclosures high, bank loans hard to get for buyers, unemployment at 15% in this county but some new jobs expected next year.”
- “Few Buyers. Buyers have to sell house in another state. Mortgages are not as available as two years ago.”
- “The immediate metro areas will continue to have a pool of buyers but the rural areas are most more affected.”
- “We have been told by the area record keepers and visionaries that the price of homes (both new construction and resales) is likely to have to drop from 40 to 60% from the peak of the market in 2006.”

- “Seasonal slowdown after Thanksgiving almost every year. We have one of the highest unemployment rates in the country but we are strategically located and will recover. It will take longer than most think.”
- “Moved from the Florida Market here about a year ago. There are some sales going on but the secondary market that these people count on is almost non-existent.”
- “Very slow but improving”

North Dakota

- “Doing fairly well for the way other places have it. Some of the homes are over priced, but they stay on the market longer or don't sell. Homes priced under 165,000 do pretty good here in our market, some on the low end are over priced as well.”
- “This year 2009 will either be the 3rd best year or 4th best year in the Grand Forks MLS, Very stable market, low unemployment rates around 3%.”
- “Our market is very good. For the last year, the military has moved in additional personnel and the energy companies have been expanding.”



Ohio

- “Average sales prices, companies moving into the area and the unemployment rate.”
- “Buyers have not returned to the market in earnest. Prices have stabilized yet loans remain difficult to obtain.”
- “Lots of shopping lately.”
- “More Bank Owned on market, fewer buyers for homes over \$100,000.”
- “Very high foreclosure rate currently. High unemployment as well = slow recovery. Talk of utility fees increasing, unstable government, government health care passage all are causing the average American in my area to be Paralyzed with fear.”
- “Tax credit has done a lot to increase number of sale, this is the reason I am pessimistic about the long term future. This is artificial and can not be sustained by more tax credits. We just need to go thru the down turn and then come back long term.”
- “We are a very small market but I see a big increase in Buyers for this time of year and Homeowners don't typically list in the winter so we are actually seeing very few homes for sale.”
- “Below normal inventory with more lender owned properties being added daily prices continue to decline difficult for buyers to get loan demand for rentals.”
- “Foreclosures, unemployment, stagnation.”
- “I am continuing to receive 1st buyer phone calls and repeat business from my sphere!”
- “Unemployment rate is very high in Ohio along with thousands of foreclosures and short sales.”
- “Things are starting to pick up.”
- “Conditions: tough. Overall economy is slow.”
- “Continued job loss here, but seems to be slowing somewhat. real estate market seems to be tax credit dependent.”
- “Low sales do to loss of auto industry and the supporting business.”
- “Doing more relocation into the area than we have in a number of years.”
- “Foreclosures are just driving the market!!!!!!!!!!!!!!!!!!!!!!”

- “Some of the higher priced homes are starting to move and there continues to be many of the foreclosures coming onto the market.”
- “In Ashtabula County, alot of people are unemployed, no money, and bad credit. That tells it all. If they can't get a loan, I can't sell a house. Thank you.”
- “Property values continuing to decline. More foreclosures & short sales impossible to get through to lender approval.”



Oklahoma

- “Still a growing area.”
- “In OKC, both October and November had more transactions than the same months in 2008.”
- “Without the stimulus, we would be extremely quiet.”
- “Lots of low-end buyers, but they have trouble coming up with downpayment and closing funds.”
- “Affordable home pricing can be found in Oklahoma, allowing more individuals the dream of homeownership. Along with the \$8,000.00 tax credit being offered it is driving our market upward and onward :)”
- “Fed and others statements about economy getting better, when the underlying mechanics are still broken.”
- “Still pretty good in the Tulsa market.”
- “The phones have just stopped ringing in the past 2-3 months despite the Buyer credit.”
- “Stable, but a December appearing to be a little quieter than normal.”
- “The low economy is just now hitting Tulsa area.”
- “The market is mostly affecting first-time home buyers with the stimulus money. There is some increase on the existing home buyers with the stimulus for them also. Mortgage requirements are affecting some buyers right now.”



Oregon

- “With the economy down sales are very slow once the economy turns around I'm sure that sales will also.”
- “We are fairly close to being REO driven. Prices have plunged and we're seeing multiple offers on any property well priced.”
- “Too much inventory and negative economic factors (unemployment) to be too optimistic.”
- “Lots and lots of foreclosures!”
- “The new rules for Short Sales will help make the process easier for both Sellers & Buyers.”
- “Too many REO and short sales, bringing prices down.”
- “Too many short sales.”
- “No buyers, too many REO's and short sales.”
- “Lots of short sales & foreclosures. Activity. Interesting when it was a seller's market buyers were screaming for a home. Now it is a buyer's market and we can't even find a buyer.”
- “Shadow REO inventory of banks- declining number of first time homebuyers to take advantage of the tax credit- continue decline in values despite any uptick in sales.”
- “Only 6.5 months of inventory, excellent interest rates, and buyers after the tax credit..things are looking up!”

- “The current market has been slow but it's encouraging that sale pendings are picking up.”
- “95% short sale and REO driven.”
- “For the most part, only REO's are selling at this time resulting in very little capital to operate our business.”
- “Lots of inventory (6.5 months), but less than same time last year. Lots of distressed properties.”
- “Tax credits, currently fewer short sales on market, great interest rates.”



Pennsylvania

- “Unemployment and job uncertainty.”
- “Low interest rates and the tax credit have given buyers more opportunities.”
- “Some people are hesitant and scared to make the commitment to purchase due to job security, but I think things will soon turn around.”
- “Have been very busy the last quarter of 2009. The tax credit helped spur this activity.”
- “First time home buyers are still going strong, with the expanded credit I see it being brisk till April 30th. After that it will steady off. Next summer will not be like summer of the past but steady.”
- “Everything has really picked up - the phones are ringing at the office.”
- “Right now the market is very slow, but seems that this time of year is always slow. It's just that this entire year has been difficult with the economy. I do not have many 1st time home buyers which makes it even more difficult right now.”
- “We have more foreclosures in our area than we have ever had before.”
- “Low rates, lots of foreclosures and short sales, as soon as they cleanup this mess the market will get better.”
- “Jobs are being lost in my area;”
- “More movement and economic conditions.”
- “FTHB tax credit is helping boost sales, and I think in general things have been picking up.”
- “Too much government spending, they are creating fear, hopefully 2010 elections will change atmosphere.”
- “The agent with a web site and the knowledge ofr hoe to use it will be ok especially if he works with distress home owners and not just short sales.”
- “Hopefully, the tax credits will generate more business.”
- “I'm hoping things turn around but it doesn't seem to be happening as much as I try to push things along.”
- “High unemployment rate and no new jobs being created.”
- “Lots of inventory to move, reduced prices in minds of buyers but not in minds of sellers.”
- “Seems to be getting more active right now.”
- “Unemployment is high in this area, and projected to get worse.”
- “Less Realtors are doing more of the business. Many Realtors are sinking, struggling, or barely managing.”
- “We are seeing more REO, short sales and foreclosure properties and feel the numbers will increase.”
- “Employment is okay and values seem stable Lower end of the market moving better than the high end.”
- “Market has slowed with even first time buyer properties not getting showings.”
- “Unemployment still relatively high for our market(8%) Prices still coming down, inventory high.”



Puerto Rico

- “The market is very low, a lot of sellers and just a few buyers taking advantages of the lowest prices. Buyers are expecting prices to fall to 40%.”
- “Recovering, it is going to increase and stabilize.”
- “THE SITUATION IS NOT GOOD BECAUSE WE HAVE A LOT OF PEOPLE WHO LOSE THEIR EMPLOYERS.”
- “Stagnant.”
- “While in the USA there are signs of the beginning of a recovery, Puerto Rico has been in a recession for the past 6 years. Things are getting worse and don't see a recovery in 2 or 3 years.”
- “Horrible new local government policies such as increasing property taxes, Highest unemployment rates in history, etc.”
- “PR is an island with real estate low transactions now.”
- “It all seems to be at a standstill.”
- “Buyer Market with Government Incentives which aren't helping and created more issues.”
- “There are prospects and buyers but they are not qualified for loans with the many new borrower guidelines.”
- “Economy.”
- “Conditions in my market is good at this moment.”
- “I work with high end buyers and the market for luxury homes is very low at this time.”
- “Lay offs – unemployment.”



Rhode Island

- “Statistics show we maintained a similar level of sales and median sale price for 2009 as we did in 2008.”



South Carolina

- “Banks need to help buyers more.”
- “Few buyers, financing situation, out-of-town retired buyers not moving to the area, few relocations.”
- “Seasons, along with the economy are a factor in this resort area. Agents are looking forward to a profitable Spring market.”
- “Vacation and resort area where people want to retire. It will always be steady!”
- “Short Sales and Foreclosures make up the majority of our market which is actually selling.”
- “Prices are down and people are trying to hold off on selling until market improves.”
- “First part of year, I was busier than I am now. After 1st of year, hopefully it will improve.”
- “Buyers are looking for great deals on this resort island. We have great deal & I think the future looks good in the long run.”
- “Area has high unemployment rate, but market is better than a lot of areas.”
- “There is still a lot of distressed inventory on the market and more to come in the next few months that will keep driving down prices.”
- “Home sales are up/tax rebate extended/ Charleston is coming out of the recession due to business influx.”

- “Charleston SC-just got the new Boeing Dreamliner Plant.”
- “Inventory is down, but sales numbers are still slow. If inventories can continue to decrease, along with the extended tax credit, this should help the market balance out and stabilize.”
- “Military & college town that is always in transition- people always coming and going.”
- “Not enough buyers -- plenty of inventory.”
- “Buyers are buying more but still looking for the best deals. prices are still down, foreclosures and short sales are the price guiding factor keeping the prices down.”



South Dakota

- “Our market is holding up very well...homes are selling fairly close to the listed price...homes are being listed a little lower, but not much.”



Tennessee

- “Buyers with unrealistic expectations of what banks will take.”
- “Things are starting to pick up. Its the lower priced homes.”
- “The market seems to be picking up in this area! With the tax credit in place to should boast the sells in the area!!!”
- “Too many foreclosures bring down the market prices. Unemployment to high.”
- “More foreclosures, but increased FTB activity and some move up interest.”
- “People are cautious. If they don't have to move with work or finances, they are staying put. Prices have adjusted some and they needed to. Not all sellers are willing to accept this shift.”
- “First-time buyer market is driving force behind 95% of my sales this year!”
- “Potential FHA changes, end to tax credits, unemployment rates.”
- “Low New Constr. Inventories, strong Buyer activity, fairly decent employment situation, low rates, reasonable pricing.”
- “Unemployment for 10% - Foreclosures! are both strong negatives that continue.”
- “This time of the year is always a bit slower with the holidays getting closer. The first of year should pick up in the area!”
- “Still strong for 1st time home buyers. Hope to see existing home owners become more active after the holiday season.”
- “Current Market is soft - bargain hunters & lower end only.”
- “My business is down about 70%.....I normally average about \$3m per year, and this year I am a little under \$1m.”
- “Several new industries have relocated to our area, therefore, bringing more prospects to the local area.”
- “Small town and low income area. Most residents are retiring here but even that is slow now.”
- “Lending still is hard for middle class people and everyone thinks they deserve a deal in this market.”
- “Better than the national average as far as value.”
- “Slower this year than last and loans are so hard to get closed.”
- “Current Activity is High for this Season across East Tennessee.”
- “Sales are up and sales prices are up. The tax incentive seems to be bringing buyers out. I have several owners that are telling me they want to list their house after New Year's in order to move up and cash in on the \$6500.”



Texas

- “Best season I have had in the past 2 years!”
- “We are starting to see more shorts and foreclosures; lending is becoming more and more of a problem; even with good clients.”
- “Buyers market.”
- “Local technology economy has to begin to rebound to keep attracting relos.”
- “The market is slow, but it appears from the reports we are improving in the area.”
- “This is just my opinion, I think the market will just be a roller coaster ride for a while yet.”
- “Lots of foreclosures and the consumer is being very cautious buying anything.”
- “There are so many houses for sale.”
- “Unemployment still an issue, but home prices are increasing.”
- “Katy Texas is one of the best markets in the State. We have not had the recession that has affected much of the U.S.”
- “Market is good. Only sold about 4 houses less this year then last. Not bad!”
- “Although prices have declined, sales in the Austin area are still quite robust.”
- “Our market picked up as we were nearing the deadline for the tax credit and has continued to hold steady since it was extended through April.”
- “Our market is very dependent on military relocation cycles as Fort Hood is the largest employer. Due to massive troop deployment overseas our market is quite sluggish at the moment, but still more active than other parts of the country.”
- “The market is slow but it is Dec. We are all looking to the new Year.”
- “Our state is growing and Houston is one desirable area where many people are moving to.”
- “Prices are holding strong and inventory is low.”
- “Tax Credits to the positive & new regulations to the negative.”
- “Houston's oil & service industries and variety of new home locations. Along with stable older home market.”
- “I think the market is getting better, slowly. Sales have picked up in the past 2 months.”
- “Tax credit is helping, but the market activity is up for those who don't qualify for it.”



Utah

- “I have had a great year.”
- “We are so busy. our area has always been good, the big difference is how hard it is to get someone financed. Knoxville TN does lie at the crossroads of I-40 and I-75 not huge inflated prices and so not big down turns in price.”
- “Employment uncertainties have people scared to make a chance in their life.”



Vermont

- “Home sales and prices are up. both in the high end and affordable range.”
- “Resort Town - 2nd homes not moving, distressed sales low but bringing property values, no financing on condos. Basically - sucks. Sorry for the language.”

- “Most first-time home buyers are currently under contract, but ski season buyers are beginning to trickle in.”

Virginia



- “December normally slow but this year :(awful!”
- “Military installations keeps market moving though now it is more like the late 1980's.”
- “Unemployment continues to be lower than the national average, inventory is very low, in the short term the buyer credit is available and properties are receiving multiple offers.”
- “Current low inventory should increase by february. Interest rates will remain low. Tax incentive to April.”
- “Employment here is better than other parts of the country.”
- “Right now, we are having buyers and sellers. The banks and mortgage companies are the biggest problem.”
- “Many Foreclosures - Commercial way down, houses have not come down as much as they should!”
- “Increase in sales.”
- “We expect our area to have a good spring market. It is very slow right now - holidays plus we're not yet seeing a recovery....”
- “We have a large number of military bases in the area which have kept out local market moving. While many of the homeowners are under water in their homes, with a small increase in values, many should be able to sell and break even again.”
- “Foreclosures, short sales driving the prices down.”
- “We are located in Hampton Rds, low unemployment, many military bases, world's largest shipyard.”
- “Much depends on the Tax Credit - if it continues? The more expensive homes are still moving very slow while entry type properties are selling very well....”
- “Short Sales and Foreclosures are killing regular sale prices.”
- “Homes selling well in the first time home buyer market.”
- “With the current statistics for the month ending of October, 2009 our sales were up for that month over last year at the same month.”
- “Need sustained employment; need to clear the REO and Short Sale inventory.”
- “Our area was not hit near as hard as others, with that said the last 6 mo of 08 was slow. but greatly picking up now., We have a lot of industry and 5 colleges here.”
- “We are a military town so we always have activity (thank goodness!)”
- “There is still downward pressure on higher end & country property prices.”
- “More buyers are looking.”

Washington



- “The market is extremely slow at this point, however, in my area, an electricity generating wind farm will soon be developed, which is the only reason I have some optimism in the next year.”
- “JOBS ...JOBS JOBS...our real unemployment is closer to 20% much of that "construction".”
- “Lending is tight, nil to no new construction, fear buying, negative news in limelight...better times ahead!”
- “The lack of activity and amount of short sales.”

- “Lenders were the start of the problem and they continue to impede the recovery as do appraisers who work for them.”
- “Slow, really slow.”
- “I believe the extended tax stimulus will continue to help the market in my area where prices continue to drop and have always been more affordable than other areas.”
- “Rising foreclosures and short sales bringing value down but tax credit is helping move inventory.”
- “High inventory, general slowdown of economy, many short sales and foreclosures on the market.”
- “Good deals on REO's - Retirees are looking at housing, Area company bring in new employees.”
- “I sell alot of REO properties and most are moving quickly with multiple offers.”
- “My retail business is coming back as well.”
- “We expect another wave of forclosures that will take a year to sell off.”
- “First time and other home buyer tax credit. Rebounding economic conditions overall.”
- “Slow with most of the buying activity under \$200K.”
- “Right now is always slow, the extension and expansion on home buyer tax credit will help, if tons of foreclosures show up that will be bad.”
- “Resales are down; foreclosure sales are up. We see more and more families losing their homes.”
- “Inventory still high in the Pacific Northwest. The market will swing back...it always does!”
- “Our true unemployment is about 20%...and much of it was building....its been real tough, I didnt set up for short sale and repo biz...”
- “Prices still decreasing slightly, high amount of REO's and more to come.”
- “Bank owned properties are still driving prices downwards.”



West Virginia

- “Loan.”



Wisconsin

- “The market was busy through-out the year with buyers looking at properties.”
- “Actual closing were about the same as the previous year.”
- “Typically a second home or vacation market, but the 4th quarter has been great and first part of 2010 is looking great.”
- “Jobs, consumer confidence.”
- “People cannot buy homes without jobs!”
- “Buyers still meeting more barriers for obtaining financing approval.”
- “Unemployment has leveled off.”
- “Slow, slower, slowest and sinking fast. Only bargain basement properties are selling.”
- “High unemployment with many REO properties on the market.”
- “Winter is always slow in our northern lakefront non-primary residence real estate market. List prices are still too high as many sellers are willing to wait out the market.”
- “Snow, temperature affect our market. Tax credit will create push.”
- “People are having a hard time getting loans. I think it will get better because it has to.”

- “Quite a bit of inventory. Many short sales.”
- “High unemployment.”



Wyoming

- “Market time is longer but more listings are coming in at favorable pricing and spring is near.”
- “Good. Out market did not experience outrageous inflation so we don't have far to fall.”
- “Qualified buyers and buyers concerned about declining values. are they going to be upside down on their new home purchase.”



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Point2 Technologies develops and markets web-based inventory management and online marketing software solutions for the real estate (www.Point2Agent.com) and heavy equipment industries (www.Point2Manager.com).

Point2 also owns and operates the real estate consumer portal, Point2 Homes (www.Point2Homes.com), and the used heavy equipment marketplace, UsedIron (www.UsedIron.com). More information can be found at www.Point2.com. For ongoing news about Point2, please visit www.point2.com/news.asp.

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