

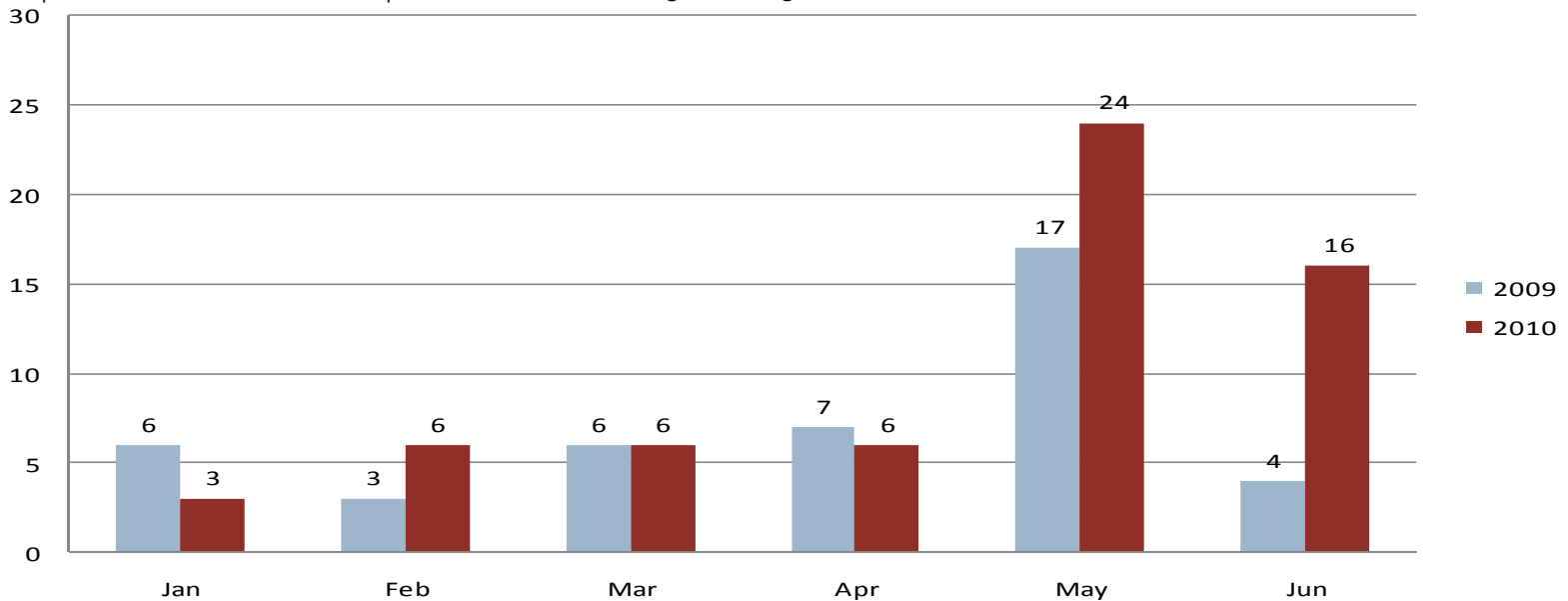
SLIFER SMITH AND FRAMPTON REAL ESTATE

MARKET INSIDER

{ SUMMIT COUNTY EDITION }

Million Dollar Transactions

2010 has had a significant increase of transactions over one million dollars compared to 2009. Transactions are up 41% while volume is up 31%. Slifer Smith and Frampton has been the listing brokerage on 30 of the 61 transactions over one million dollars in 2010.



Interest Rates Remain Low

Real Trends

Freddie Mac released the results of its Primary Mortgage Market Survey® (PMMS®), with the 30-year and 15-year fixed-rate mortgages reaching record lows for this survey. The 30-year fixed-rate mortgage (FRM) averaged 4.49 percent, down from last week when it averaged 4.54 percent. Last year at this time, the 30-year FRM averaged 5.22 percent. The 15-year FRM this week averaged a record low of 3.95 percent, down from last week when it averaged 4.00 percent. A year ago at this time, the 15-year FRM averaged 4.63 percent. *July 2010*

Stabilization in Second Quarter Home Prices

Realtor.org

The trend in firming home prices solidified in the second quarter with more metropolitan areas showing increases from a year ago, aided by a surge in home sales driven by the home buyer tax credit, according to the latest survey by the National Association of Realtors®.

In the second quarter, 100 out of 155 metropolitan statistical areas¹(MSAs) had higher median existing single-family home prices in comparison with the second quarter of 2009, including 14 with double-digit increases; two were unchanged and 53 metros showed price declines. In the first quarter of this year 91 areas had higher prices, while only 26 MSAs experienced annual price gains in second quarter of 2009 *August 2010*

Locally, Summit County median sales price for residential property jumped 21% between the first and second quarter. (1Q median sales price: \$409,000, 2Q median sales price: \$496,000)

Price Reductions

RealEstateEconomyWatch.com

The number of price-reduced homes on the market increased 5.3 percent in July as compared to June (nearly 45% of homes have had a price reduction), according to a monthly review of MLS-listed properties within 26 of the country's largest housing markets. *August 2010*