

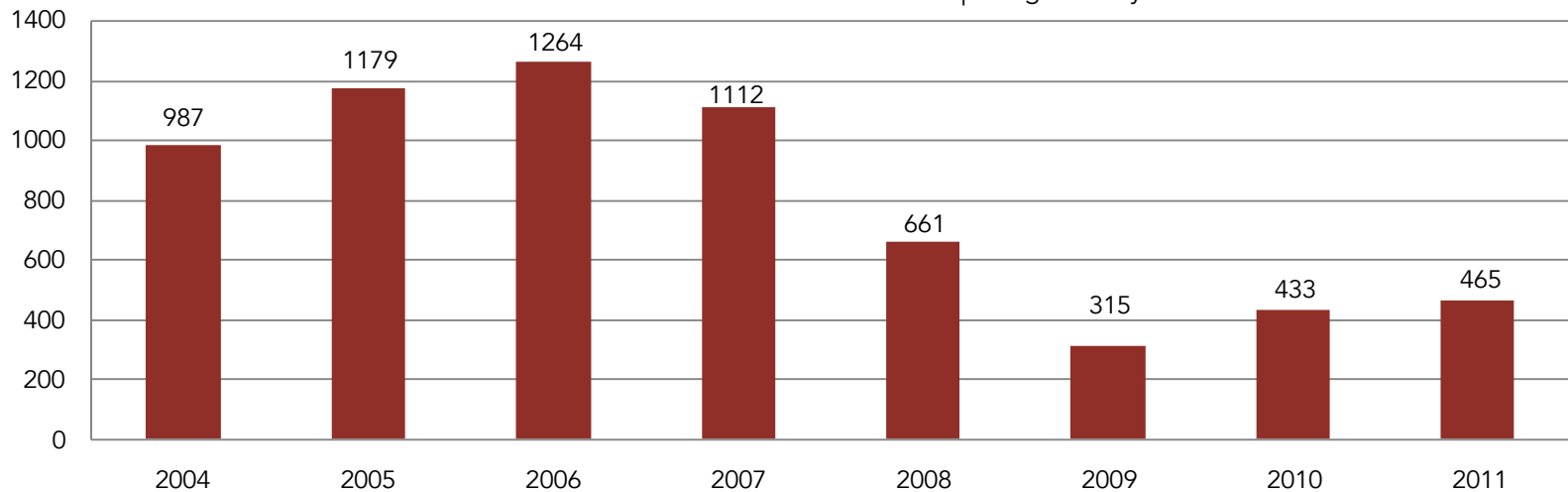
SLIFER SMITH AND FRAMPTON REAL ESTATE

MARKET INSIDER

{ SUMMIT COUNTY EDITION }

Transaction Volume Up 47%

Includes the number of closed residential and land properties in Summit County between January and June of each year. Transactions in the first six months of 2011 are outpacing 2009 by 47%.



Pending Home Sales Rose Strongly in May

Realtor.org

Pending home sales rose strongly in May with all regions experiencing gains from a year ago, pointing to higher housing activity in the second half of the year, according to the National Association of Realtors®. The Pending Home Sales Index rose 8.2 percent to 88.8 in May, and is 13.4 percent higher than May 2010. The data reflects contracts but not closings, which normally occur with a lag time of one or two months. This is the first time since April 2010 that contract activity was above year-ago levels, and the monthly gain was the strongest increase since last November when the index rose 10.6 percent. *June 2011*

Northeast: Rose 7.3 percent to 69.2 and is 4.4 percent above a year ago.

Midwest: Jumped 10.5 percent to 82.8 and is 17.2 percent higher than May 2010

South: Increased 4.1 percent to 95.0 and is 14.6 percent higher than a year ago.

West: Surged 12.9 percent to 100.6 and is 13.5 percent above May 2010.

Colorado & Denver Record Visits in 2010

Denver Post

Both Colorado and Denver saw record visitation and visitor spending in 2010, marking a full recovery from two years of economic turmoil. Luring a bigger slice of the country's travelers, Colorado and its capital broke all kinds of records last year. According to a report released by research firm Longwoods International, Colorado welcomed a record 55.1 million visitors in 2010, including a highest-ever 28.9 million overnight visitors who spent \$8.8 billion, another record. With the state's 26 ski resorts surging past 12 million skier visits for the first time in two seasons, it's safe to assume Colorado has regained its position in the nation's tourism market. Richard Scharf, president of Visit Denver and chairman of the Colorado Tourism Office board, called the results "really phenomenal." *June 2011*

2011 Turning Point for Home Prices

Inman.com

More than half of economists, real estate experts and investment strategists polled by MacroMarkets LLC in June said they now expect national home prices to hit a bottom sometime in 2011 and remain stable through 2015. The pole included more than 100 housing experts with a wide range of views, including Moody's Analytics economists Mark Zandi and Celia Chen, National Association of Realtors Chief Economist Lawrence Yun, Freddie Mac Chief Economist Frank Nothaft, and Rosen Consulting Group's Kenneth Rosen. "A significant majority of our panelists believe that the bottom for home prices arrived in the first quarter or will arrive sometime before year-end. Despite persistent macroeconomic uncertainty and unprecedented housing market dysfunction", noted Robert Shiller, MacroMarkets chief economist and co-founder. *July 2011*

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