

SLIFER SMITH AND FRAMPTON REAL ESTATE

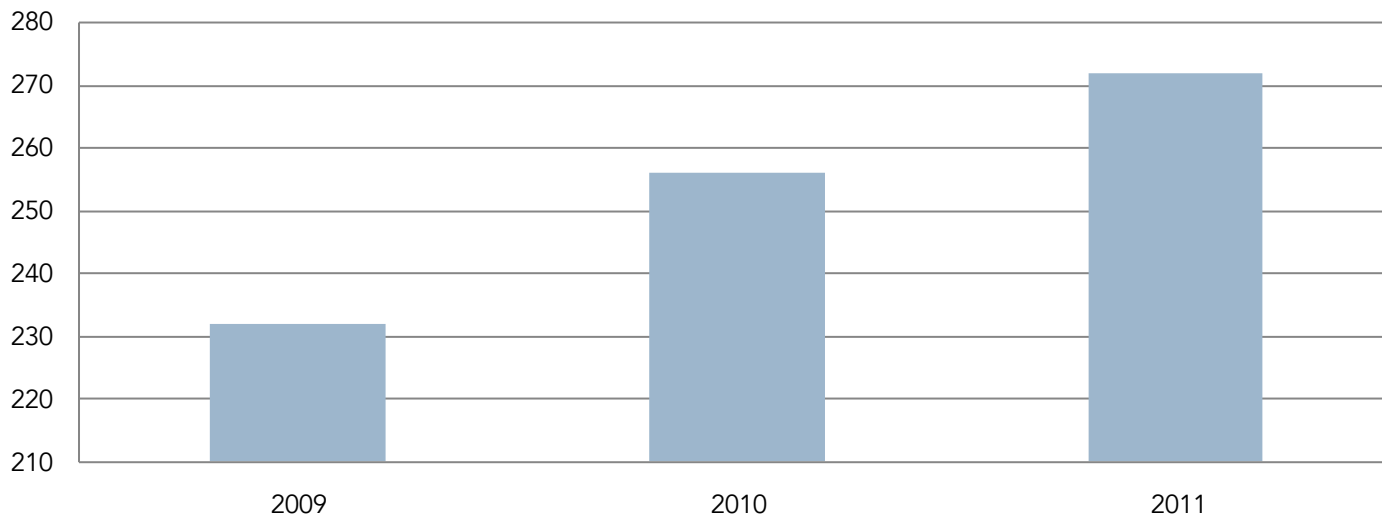
MARKET INSIDER

SUMMIT COUNTY EDITION

Summit County Sold Properties

Includes residential and land properties sold in Summit County each year between June and August.

Our 2011 Summer outpaced 2009 by 17%.



Great time to Buy a Home

SmartMoney.com

The Dow Jones Industrial Average continues to fluctuate, and many market experts are predicting more volatility ahead, some advisers are recommending their clients put some of their cash to another use: To buy that house or ski home in the mountains. Potential homebuyers certainly have plenty of incentives: Home prices are still way down in many parts of the country, and mortgage rates are nearing their all-time lows. While the recent passage of the debt deal is likely to keep mortgage rates low for now, homebuyers could soon find themselves with fewer incentives once the details of the debt deal are ironed out. Lawmakers have been debating a simpler tax system with lower tax rates and fewer tax breaks that could include reducing the generous mortgage tax deduction as part of the long-term spending cuts that must be agreed on this fall. Of course, buyers still need significant down payments, stellar credit and job security, but if "you're financially prepared to do so, it's a great time to buy a house," says Greg McBride, senior financial analyst at Bankrate.com. "Affordability is tremendous, and if you're in a position where you have the financial security that others are lacking, you're in a great position to grab a good deal." Rebecca Hall, a financial planner in Reston, Va., said several of her clients have decided to buy second homes instead of putting more money in the market. "People don't view real estate as volatile as the market," says Hall. "Housing prices go down, but people aren't on-line looking at it every day," she says. "You view housing as a much longer term investment so it's a little easier to handle the volatility." *August 2011*

Mountain Travel

VailDaily.com

According to the most recent data released by the Mountain Travel Research Program, reservation activity for mountain destinations continued to show a solid performance in both summer-to-date reservations and for the upcoming ski season. "Some of the best news is that some mountain destinations are now approaching summer business that matches pre-recession levels," Ralf Garrison, Mountain Travel Research Program director said. "The mountain destinations have proved to be resilient in the past three years, so with summer business mostly behind us and the active winter booking season not yet in full swing, we're encouraging steadiness and patience." *August 2011*

Fixed Mortgage Rates

Yahoo.com/finance

Fixed mortgage rates fell to the lowest level in six decades for the second straight week. Freddie Mac said that the average rate on the 30-year fixed mortgage fell to 4.09 percent this week. That's the lowest rate since 1951. The average rate on the 15-year mortgage fell to 3.30 percent. Economists say it is likely the lowest rate on the 15-year ever. *September 2011*

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