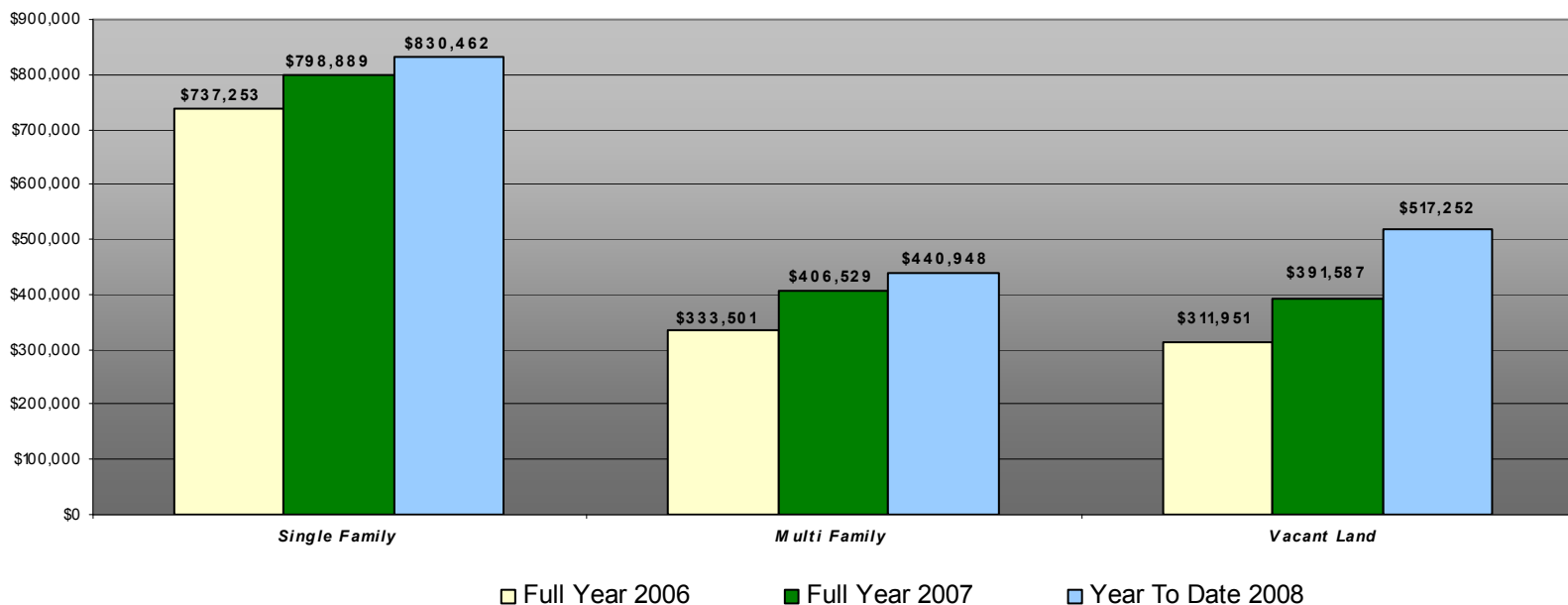


MARKET INSIDER

{ SUMMIT COUNTY EDITION }

Summit County Residential Price Index: 2006 - 2008

The average price in Summit County has continued to climb into 2008. Single-family homes have increased 13% over the past two years while multi-family units have increased 32% and vacant land 66%.



Architectural Digest Reader Survey Results:

Real Trends - July 8, 2008

- I. 85% of respondents agreed with the statement "Real estate continues to be one of the better investments a person can make."
- II. 63% of respondents report that current conditions have "no effect" on their likelihood to sell their primary home.
- III. In the next year 55% of the million-dollar homeowners surveyed plan to buy, sell, build or invest in a new home.
- IV. 69% of million-dollar homeowners agree that now is a good time to add to one's real estate holdings.

New Housing Bill Facts

RisMedia.com - July 31, 2008

- I. **A temporary first-time home buyer tax credit.** The tax credit will stimulate home buying, reduce excess supply in housing markets and shore up home prices.
- II. **FHA modernization and expansion.** A revitalized FHA will have greater flexibility to respond to the needs of borrowers, enable more working families to become home owners and play an important role in the mortgage markets. To address the foreclosure crisis, the FHA is given additional authority to insure up to \$300 billion of mortgages to refinance loans headed for foreclosure.
- III. **GSE (government-sponsored enterprise) reform.** The law reforms the regulation of Fannie Mae and Freddie Mac and permanently increases the conforming loan limit to help buyers in high-cost markets. To reassure financial and global markets, the government will temporarily expand its line of credit to Fannie and Freddie and permit the U.S. Treasury to purchase an equity stake in the companies through the end of 2009.
- IV. **Mortgage Revenue Bond Program.** The measure gives states the ability to issue an additional \$11 billion in mortgage revenue bonds, which will help strapped borrowers seeking to refinance their home loans.
- V. **Low Income Housing Tax Credit.** Enhancing this program will expand the supply of much-needed affordable rental housing.