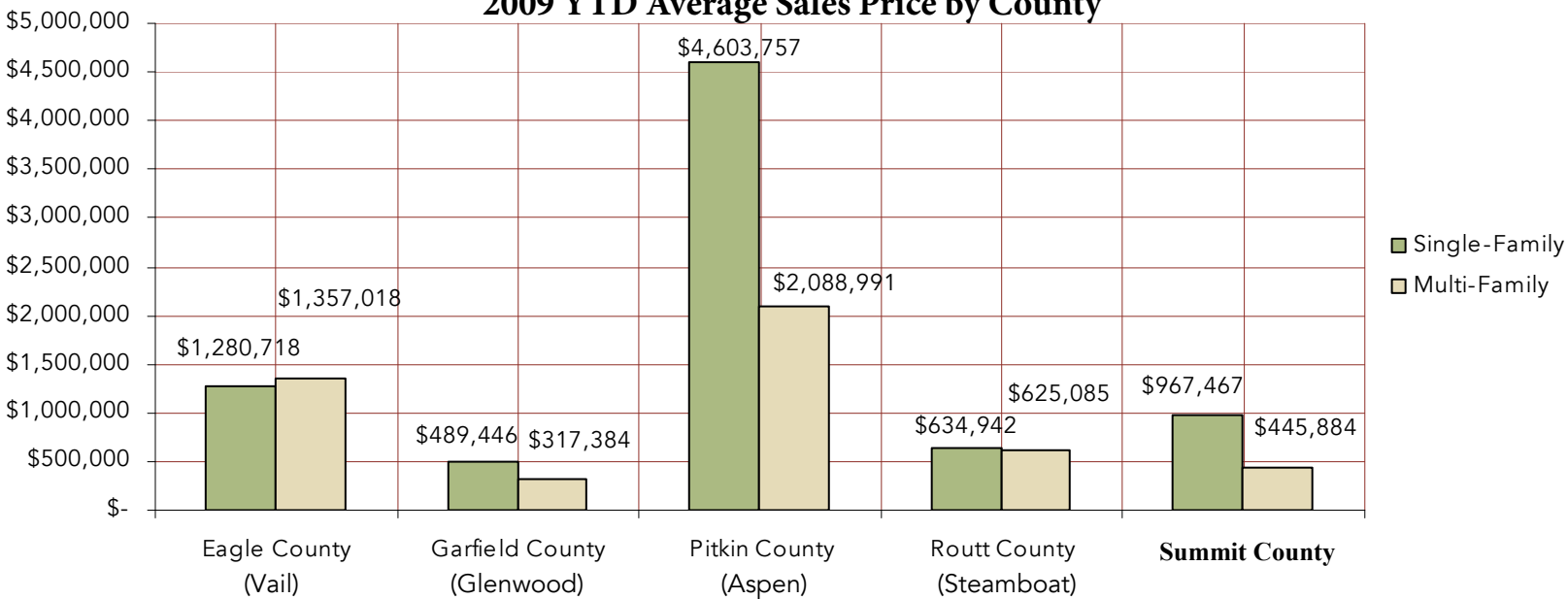


MARKET INSIDER

{ SUMMIT COUNTY EDITION }

2009 YTD Average Sales Price by County



OECD Sees Strongest Outlook Since 2007

Financial Times

The Organization for Economic Cooperation and Development has revised its World Economic Outlook upwards for the first time in two years, as its latest review concludes that the global economic slide is nearing a bottom.

In its report, published on June 24, the OECD revised its growth forecast for 2009 to a decline of 4.1 per cent, down from a contraction of 4.3 per cent. It said that in 2010, it expects very modest growth where earlier it expected none. *June 2009*

Home Buyer Tax Credit Could Expand

USA Today

A first-time home buyer tax credit of up to \$8,000 has helped to move housing inventory during an otherwise sluggish real estate cycle. Now both legislators and the business community are hoping to build on the incentive's success by expanding it.

A number of bills have been introduced in the House and the Senate that lobby for an expansion of the measure.

Among the proposed changes:

- Setting a new cap of \$15,000.
- Making the benefit available to all home buyers, not just first-timers.
- Extending the tax break into mid-2010.
- Offering a separate tax credit to \$3,000 for borrowers who refinance.

June 2009

Some Optimism

CNNMoney.com

"While sales figures may not yet reflect it, optimism in the real estate community has definitely increased concerning the housing market, according to a recent survey of member brokerage firms of Leading Real Estate Companies of the World®. Over 63% of brokers indicated that the mood of consumers has improved since the beginning of 2009, which is also reflected in the outlook of sales associates. Market activity, including open house attendance, property showings, and Web site traffic, is much more favorable versus this time last year according to 68% of those surveyed. The vast majority of activity is in the first-time buyer market, with 84% noting that this segment's sales have increased the most, with 24% and 30% citing move-up buyers and investors, respectively, as also experiencing increased activity. Low prices are the greatest driver, with 72% noting this as a determining factor, and the first-time buyer tax credit and low interest rates were each also indicated by 63% of respondents." *July 2009*