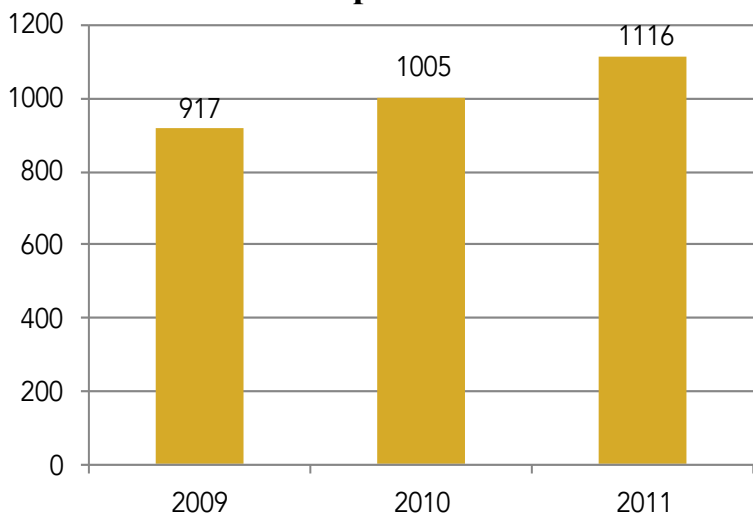


Market Insider

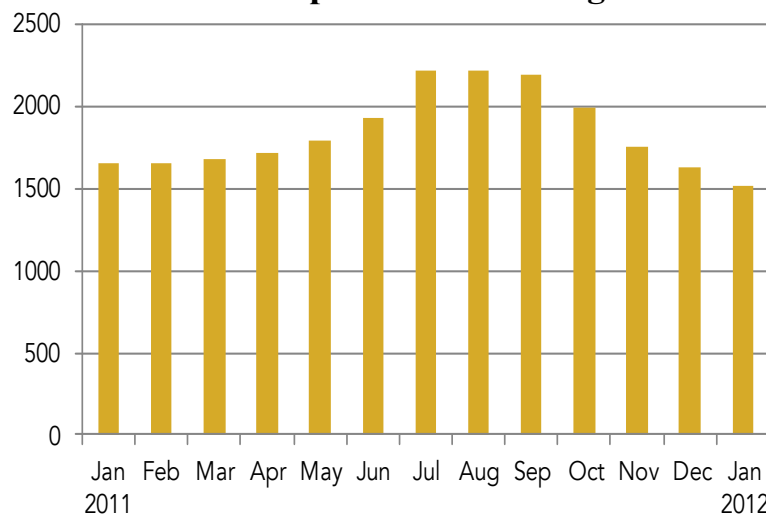
{ SUMMIT COUNTY EDITION }

Summit County Home Sales and Inventory

Home Sales in Summit County are up 21% compared to 2009



Inventory in Summit County is Down 9% Compared to a Year Ago



Home Sales Around the Nation are Up

WallStreetJournal.com

Sales of previously owned homes rose in December for the third straight month, bringing the supply of homes listed for sale to the lowest level since 2006 and offering a glimmer of hope that the housing market could be starting to climb out of a profound downturn. Existing-home sales increased 5% in December from a month earlier, to a seasonally adjusted annual rate of 4.61 million units, the National Association of Realtors said Friday. Lawrence Yun, the Realtors' chief economist, called the December gain "a good finish to a very tough year." Many economists had predicted that 2011 would be the worst year on record for existing home sales, but the year ended with 4.26 million sales, about 1.6% higher than the 4.19 million existing homes sold in 2010. Market-watchers attributed this to a minor surge in sales at year-end, driven by historically low mortgage rates, falling prices, active investor-buyers and increasing consumer confidence. *January 2011*

Housing Inventory Ends the Year 22% Lower

WallStreetJournal.com

There were fewer homes listed for sale at the end of 2011 than in any of the previous four years, a positive sign for the housing sector. But appearances can be deceiving, and it remains to be seen whether the drop is the beginning of a real recovery or if inventory is being held down by sellers waiting for prices to pick up and banks moving slowly on foreclosures. The 1.89 million homes on the market at the end of December represented a 6% decline from November and a 22.3% decline from one year ago, according to data compiled by Realtor.com. Low inventories are an important ingredient for any housing recovery because prices could firm up in markets that have worked through their inventory. *January 2012*

30-Year Rates Reach Record Lows

DenverPost.com

The average rate on the 30-year fixed mortgage fell again in January to a record low. The eighth record low in a year is attracting few takers because most who can afford to buy or refinance have already done so. Mortgage buyer Freddie Mac noted that the average rate on the 30-year fixed mortgage dipped to 3.88 percent, down from the old record of 3.89. The average on the 15-year fixed mortgage ticked up to 3.17 percent from 3.16, which was also a record low. Records for mortgage rates date back to the 1950s. *January 2012*