

Leading Real Estate Companies of the World Reports Optimism in the Real Estate Community

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CHICAGO (June 30, 2009) — 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 website 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.

“The market still appears sluggish, no doubt,” said LeadingRE CEO Pam O’Connor, “but many consumers have realized that there may not be a better time to buy for years to come, and they are acting, particularly those who wish to take advantage of the \$8,000 first-time buyer tax credit before it expires later this year. Anecdotally, as one example, we are hearing about many parents urging their 20- and 30-something children to buy now, and as the lower-priced housing stock is absorbed, this will help trigger more move-up buyer activity.”

About Leading Real Estate Companies of the World®

Leading Real Estate Companies of the World® (www.LeadingRE.com) is a global real estate network comprised of over 600 of the best-known local and regional real estate firms. With nearly 5,000 offices and 150,000 sales associates in the United States and 35 countries abroad, LeadingRE affiliates sell almost \$300 billion in home sales, representing nearly one million transactions annually. The network has #1 marketshare in more of the top 88 U.S. markets than any national brand, representing a powerful force in American real estate.

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