



Home Sales Make Strong Springtime Surge

Home sales in April were greater than in any other April since the RE/MAX National Housing Report began in 2008. This continued a three-month trend in which sales were higher than both the previous month and the same month in the previous year. Completed transactions in April were 7.0% higher than in March and 6.5% above the mark set in April 2014. The Median Sales Price of a home sold in April was \$203,500, which was 7.1% above the price in April 2014. The inventory of homes for sale appears to be starting an upward trend, with a 2.3% increase from the inventory in March. With a growing rate of home sales, the resulting Months Supply of inventory in April was 3.6 on a scale where 6.0 months indicates a market balanced equally between buyers and sellers.

YEAR-OVER-YEAR

TRANSACTIONS
6.5%

SALES PRICE
7.1%

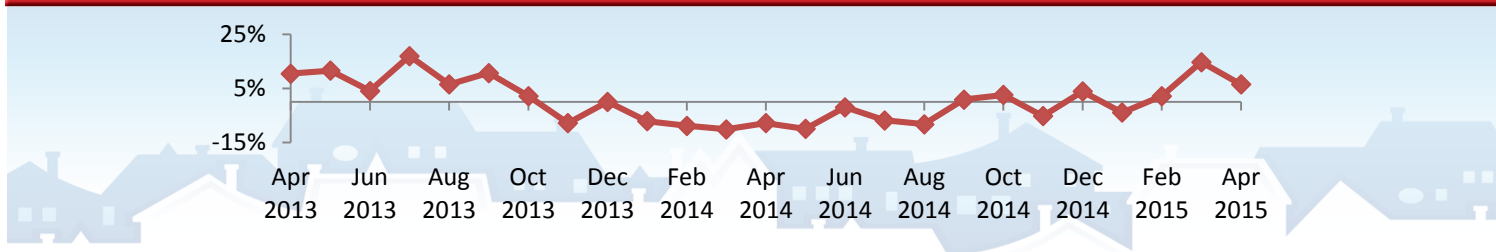
Days on Market
71

Months Supply of Inventory
3.6

“The spring selling season has gotten off to a very strong start. We saw a significant jump in sales in March, and now April has pushed even higher. With an improving economy and continuing low interest rates, potential buyers are motivated to enter the market. These conditions, along with rising prices are also encouraging sellers.”

Dave Liniger, RE/MAX, LLC CEO, Chairman and Co-Founder

TRANSACTIONS YEAR-OVER-YEAR CHANGE



In the 53 metro areas surveyed for the April RE/MAX National Housing Report, the average number of home sales increased 6.5% over sales in April 2014 and were 7.0% higher than March sales. The average month-over-month increase for the first four months of 2015 has been 4.0%. February, March and April

2015 have all recorded the highest number of sales in these months since the RE/MAX National Housing Report began in 2008. In April, 39 of the 53 metro areas surveyed reported higher sales on a year-over-year basis, and 20 of those saw increases in double-digits.

TOP SALES INCREASES

- Des Moines, IA +24.1%*
- Billings, MT +21.4%*
- Baltimore, MD +19.9%*
- Portland, OR +19.3%*
- Boise, ID +18.8%*
- Tampa, FL +18.1%*

MEDIAN SALES PRICE

TOP PRICE INCREASES

Detroit, MI +18.8%
Milwaukee, WI +18.2%
Denver, CO +15.8%
Tampa, FL +15.7%
Minneapolis, MN +15.5%
Birmingham, AL +14.0%

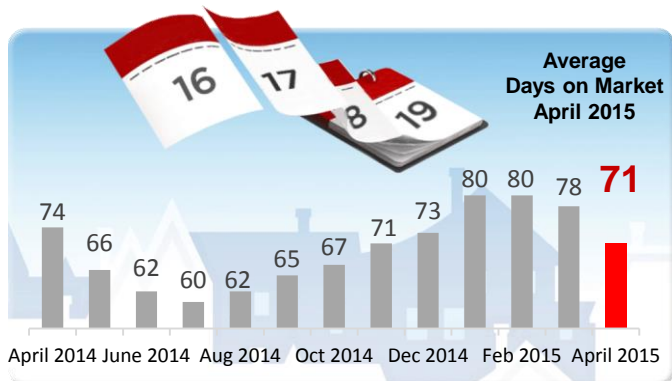
For all homes sold in April, the Median Sales Price was \$203,500. This was just 0.2% below the Median Sales Price in March, but 7.1% higher than the price in April 2014. On a year-over-year basis, the Median Sales Price has now risen for 39 consecutive months. Continuing price appreciation is the result of pressure from a constrained inventory, which has been an average of 11% lower than the same time last year over the past six months. Among the 53 metro areas surveyed, 50 reported higher sales prices than one year ago, with 15 rising by double-digit percentages.

YEAR-OVER-YEAR



April 2015 \$203,500

April 2014 \$189,956



DAYS ON MARKET

The average Days on Market for all homes sold in April was 71, down seven days from March, and three days below the average of 74 in April 2014. Other than January and February, which both had an average of 80 days, every month since March 2013 has seen an average Days on Market below 80. In markets with very low inventory, such as San Francisco and Denver, Days on Market were as low as 25 and 26 respectively. Days on Market is the number of days between when a home is first listed in an MLS and a sales contract is signed.

MONTHS SUPPLY OF INVENTORY

VERY LOW MONTHS SUPPLY

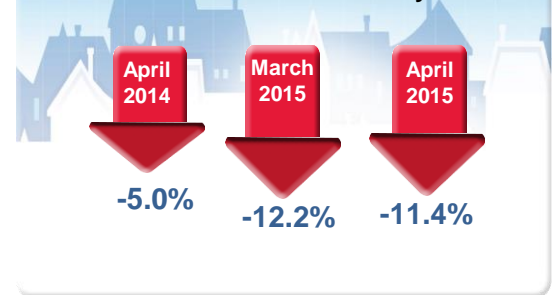
Denver, CO 1.0
San Francisco, CA 1.0
Seattle, WA 1.4
Portland, OR 1.6
Omaha, NE 1.6
Boston, MA 1.7
Dallas-Ft. Worth, TX 1.7
San Diego, CA 1.7

The inventory of homes for sale in April increased from March by 2.3%, which is the first month-over-month increase since June and the fourth consecutive monthly improvement. However, inventory is still 11.4% lower than one year ago. Based on the rate of home sales in April, the average Months Supply of Inventory was 3.6, slightly below the averages of 3.7 in March and 3.9 in April 2014. Still, several metros reported less than a two month supply of inventory.

A supply of 6.0 is considered balanced.

YEAR-OVER-YEAR

Homes for Sale Inventory



For specific data in this report or to request an interview, please contact **Shaun White at (303) 796-3405 or shaunwhite@remax.com.**

About The RE/MAX Network

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The RE/MAX National Housing Report is distributed each month on or about the 15th. The first Report was distributed in August 2008. The Report is based on MLS data in approximately 53 metropolitan areas, includes all residential property types, and is not annualized.

For maximum representation, many of the largest metro areas in the country are represented, and an attempt is made to include at least one metro from each state. Metro area definitions include the specific counties established by the U.S. Government's Office of Management and Budget, with some exceptions.

Transactions are the total number of closed residential transactions during the given month. Month's Supply of Inventory is the total number of residential properties listed for sale at the end of the month (current inventory) divided by the number of sales contracts signed (pending) during the month. Where "pending" data is unavailable, this calculation is made using closed transactions. Days on Market is the number of days that pass from the time a property is listed until the property goes under contract for all residential properties sold during the month. Median Sales Price is the median price of all residential properties sold during the month.

MLS data is provided by contracted data aggregators, RE/MAX brokerages and regional offices. While MLS data is believed to be accurate, it cannot be guaranteed. MLS data is constantly being updated, making any analysis a snapshot at a particular time. Every month the RE/MAX National Housing Report re-calculates the previous period's data to ensure accuracy over time. All raw data remains the intellectual property of each local MLS organization.

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