



PRESS RELEASE

RE/MAX Real Estate Barometer 2010: continuing upward trend on real estate markets, but demand exceeds available properties

The largest European real estate franchise company RE/MAX Europe published today its 2nd RE/MAX Real-Estate-Barometer. The annual survey shows trends and developments on the European real estate market and was first established in 2009. The survey included selected RE/MAX experts from 20 European countries and indicates a clear stabilization of markets across Europe, steady prices and an increasing demand.

Vienna, Austria, February 7, 2011 – The largest European real estate franchise company RE/MAX Europe, present in 37 countries, published today its annual survey ‘RE/MAX Real Estate Barometer’. The evaluation of 2010 shows, that the European countries have a positive development. Frank J. Polzler, chairman and co-founder of RE/MAX Europe: “I am happy to say that difficult days for real estate in Europe are behind us; an upward trend and the recovery of European markets has begun and will continue throughout 2011. Market changes that happened have cleared the market and there are less unprofessional people in this profession today. Our sales associates also say that market conditions have actually helped them become even more professional and selective, and utilize technology more, in order to improve their performance.”

Great demand, steady prices

The survey’s results indicate that prices across Europe are more or less steady. Although prices did increase compared to 2009, they have still not reached their peak, which leads to a rising demand. However many sellers are reserved and waiting for prices to climb up again. “Many of our sales associates nowadays are confronted with a shortage in offered properties. Property owners do not want to consider the market changes that took place”, Polzler analyzes the results of the survey. Especially small apartments (25.4%) and Maisonettes (17.2%) preferable in the city centre are in great demand, whereas Holiday Homes (4.1%) and Houses/Villas (11.7%) are still rather hard to sell. “The survey also shows that property owners believe to reach higher prices without a sales associate. The insistence on selling their properties on their own

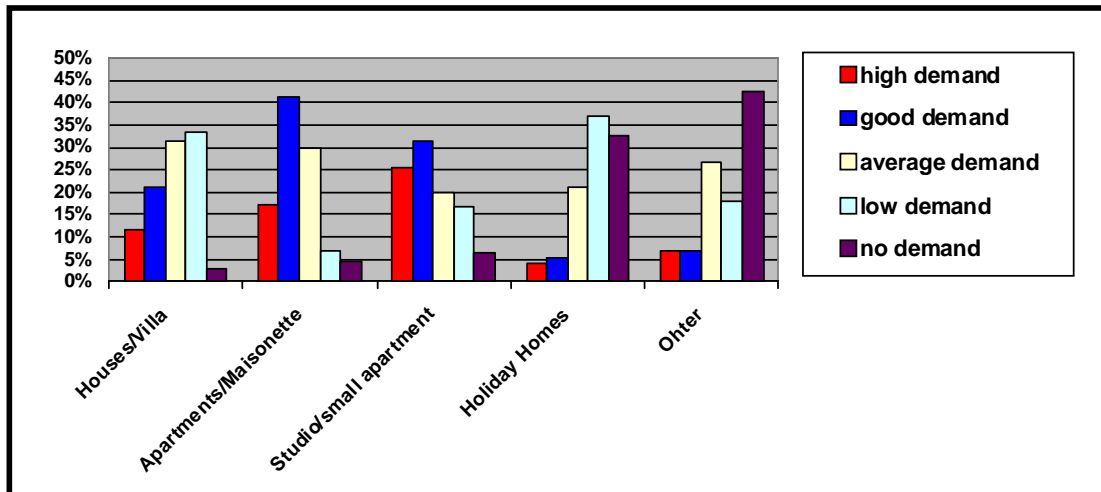
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increases the average selling time and often complicates the selling process”, explains Polzler. „There is still a high percentage of FSBOs (FSBO= For Sale By Owner), but confidence in the real estates agencies is growing”, stated one of the participating sales associates.



Investment is the magic word

The demand for purchase opportunities is rising again. More and more people think of investing in real-estate as an ideal and low-risk opportunity for their money. 50% are buying homes also as retirement arrangements. Since last year, the demand continues to go up: 56.4% of experts experience a rising demand, whereas only 16.7% feel a decrease. Looking closer at the client group who buys properties, RE/MAX experts notice that more than two third of the buyers are between the age of 35 and 50. 28% of the buyers are between 25 and 35 years old.

Another positive aspect of the recovered real estate markets is the increased awareness of the customer service provided by the real estate professionals and customers' higher expectations in both quality and price. „The client profile of today has nothing to do with the client from the past. They are much better informed and have a deep knowledge about the market trends. You must provide them with an excellent service, not based on showing flats only, but on your expertise as a professional”, says a participating RE/MAX sales associate in the survey.

The real-estate agent goes 2.0

Since social networks increasingly influence our daily lives, RE/MAX sales associates are also incorporating Web 2.0 into their work and services. Already 53% of the survey participants use Social Networking Sites to promote their businesses. Although they think it is still not so important for actually selling



houses, they use Facebook, Blogs, YouTube and Twitter for staying in touch with clients, inform them and get in contact with other RE/MAX professionals in order to exchange expertise.

Neighbourhood gaining importance, energy sufficiency becomes an issue

Not much variation can be seen compared to the 2009 survey regarding the most important property criteria for customers. “Besides the two most important criteria ‘price’ and ‘location’ the neighbourhood gets more and more important when choosing a property”, explains Polzler. “Furthermore, customers ask more frequently for energy-efficient homes.”

About the RE/MAX Real-Estate-Barometer

The RE/MAX Real-Estate-Barometer was invented by the No. 1 real estate network in Europe as a tool to show market developments and actual trends on the European market. The survey is also a tool to manage the knowledge gained by sales associates in their daily business. The barometer shows what kind of properties people are looking for, in what area they want to live or how prices are developing. The barometer also offers information about important property and service criteria for customers. Frank J. Polzler, chairman and co-founder of RE/MAX Europe: “With this tool we can prove our expertise. We use the outcomes to train our people and to stay ahead in the business. We also make results available to the media.” To make those statements even more sound the RE/MAX Real-Estate-Barometer takes place once a year.

About RE/MAX Europe Regional Services

Number One in the world, RE/MAX is now the fastest growing real estate franchising network in Europe. A global real estate franchising system in 79 countries that now is in its 38th year of consecutive growth, RE/MAX has more than 7,400 independently owned offices with over 92.000 sales associates globally. RE/MAX in Europe is represented by over 11.000 sales associates in more than 1.500 independently owned and operated offices across 37 countries.

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