

NATIONAL ASSOCIATION OF REALTORS®
RESEARCH DIVISION

Survey of REALTOR® Sentiment Region 9 October 2011



REPORT CONTENTS

Region 9 Survey Results	Page 3
National Survey Results	Page 6
Methodology	Page 9

2011 NAR LEADERSHIP TEAM

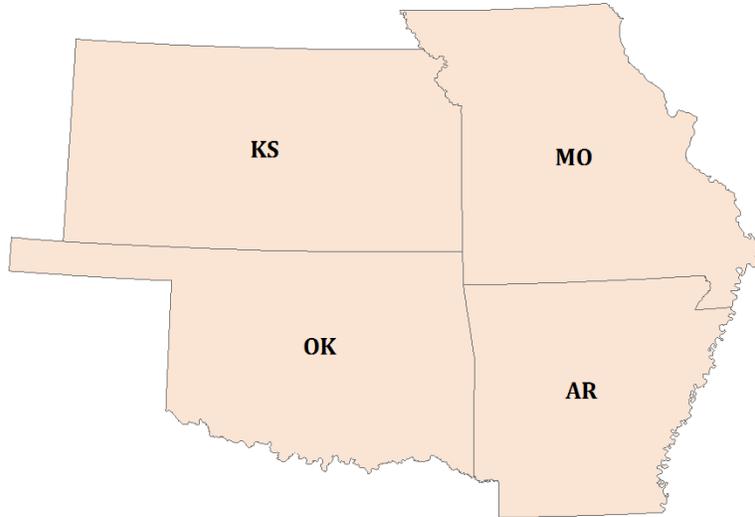
RON PHIPPS, ABR, CRS, GRI, GREEN, e-PRO, SFR	President
MAURICE "MOE"VEISSI	President-Elect
GARY THOMAS	First Vice President
WILLIAM J. ARMSTRONG, III, GRI	Treasurer
VICKI COX GOLDER, CRB	Immediate Past President
ELIZABETH MENDENHALL	VP & Liaison to Committees
VINCE MALTA	VP & Liaison to Government Affairs
ALAN HUFFMAN	Region 9 Vice President

REGION 9 SURVEY RESULTS

October 2011

Region 9 (Kansas, Missouri, Oklahoma, and Arkansas)

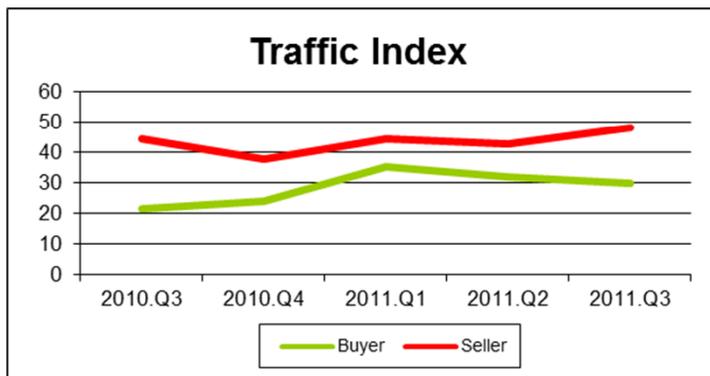
Alan Huffman
Regional Vice President



There is some optimism in the region with good attendance at the state meetings and many markets doing better than last year. Economic forecasts are for about a ten percent increase in sales for 2012. The biggest negative continues to be uncertainty about the budget and Washington. Property taxes are also rising as local governments struggle.

What Members are Saying:

"The news media is killing the market. Everything you hear on the news is negative towards the housing market." – AR



"Many people who are renters and might be interested in buying with the current market are stymied or have difficulty regarding their downpayment." – AR

"We have lots of folks wanting to buy but until the lenders look at the "whole person" and not just a credit score, then we will not see the market turn around." – AR

"NAR should make sure they are not lobbying for short term gains at the expense of long term stability. The market will come back, and we will be stuck with and responsible for any policies for which we lobbied that precipitate the next housing bust. Bankers are not our friends." – AR

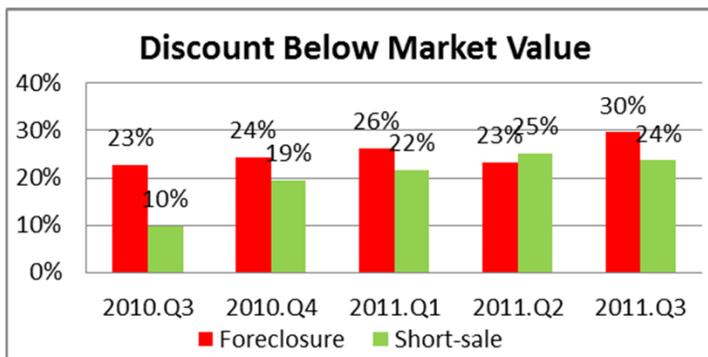
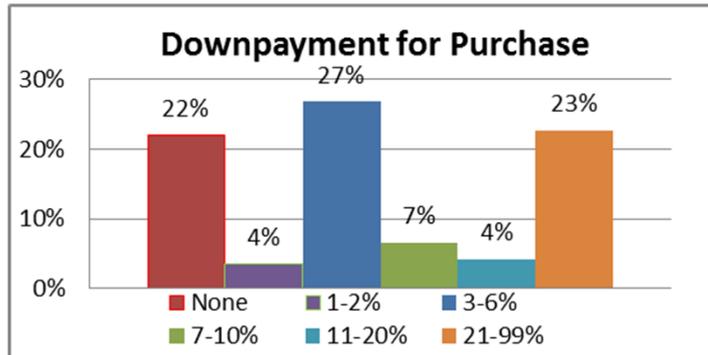
REGION 9 SURVEY RESULTS

October 2011

"I work for a home builder in exclusive community, only this builder's homes are for sale. Prices range from \$119,400-\$149,900 ... great price, value. We do not have an issue due to price point and with Rural Development financing; buyers do not have a down payment. Life is good!" – AR

"We have a lot of inventory on the market, interest rates are great, and buyers are skittish because of job status and economy." – KS

"There are a lot of bargains out there with all of the foreclosures. However, it is just way too stressful for the normal buyer. Is there any way that the banks could act more efficiently and get transactions closed sooner. The buyers with a family cannot wait 3 or 4 months for a bank to return counters, etc. It is no wonder that the investors are making out like bandits in this down market!" – KS

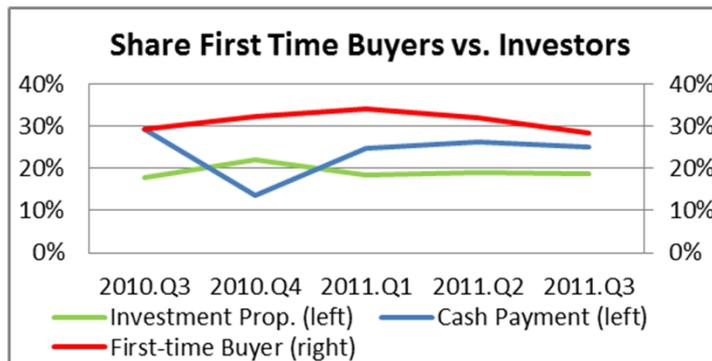


"Need to ease lending and down payment requirements. Not to level of 06', but middle ground between now and then." – MO

"Folks that are under the threat of foreclosure should be able to stay in their home and pay "rent" to the bank (something). Until things get better...The number of foreclosures on the market,

kills the sale of anything else!!" – MO

"I have had a lot of buyers who qualify for USDA financing and with a lot of listings being foreclosures they require work that won't qualify for USDA financing. Some of the banks that own the foreclosures are willing to get the work done." – MO

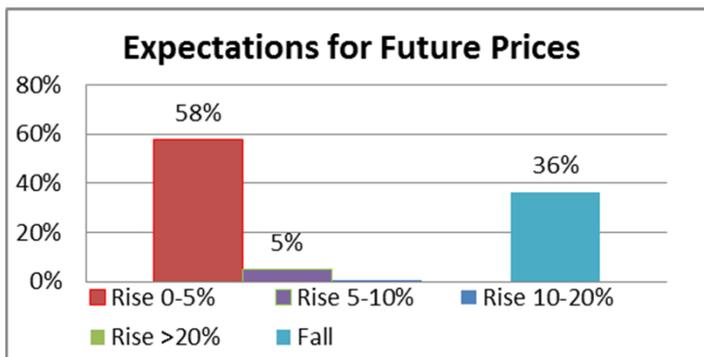


"Our local economy is very stable but the national economy is the driving force behind the housing market. Until we can get stable and intelligent people running our nation we are in for serious difficult housing issues and overall economic issues." – MO

REGION 9 SURVEY RESULTS

October 2011

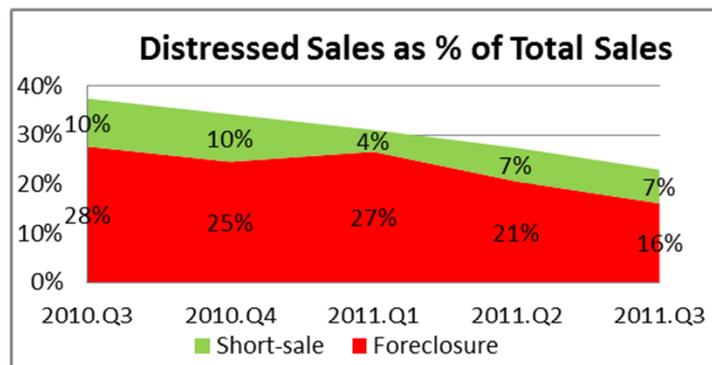
"Money very difficult to get approval on. Buyer's need higher credit ratings than in the past. We sell a lot of Lake front property that FEMA has declared in the flood zone, when it isn't. It takes surveying with additional costs to buyer, and a delay in closing." – MO



"Market showed some signs of life up until the debt crisis discussions. As that issue came to a head and exposed more of the problems related to the US economy, traffic in my listings has been significantly reduced. My opinion is that there is little to no confidence in our government. This significant amount of uncertainty is keeping most people from considering a move unless they have

some significant life change or need." – MO

"I work in the reo industry and do a lot of short sales, and it seems like there has been a drastic halt to the foreclosure process and there are very few new properties coming to the market. Short sales are at a dead stop also, making me wonder if there is something behind the scenes in Washington. Bank of America has stopped allowing any loans except for retail, and the mortgage brokers in our area are running for the banks. We think that brokers are going to be going away, but are confident that rates will stay lower until this happens." – MO



"Have had a cash sale and mostly 20% down payment on sales. Market much stronger than last year in Oklahoma. See it going up at least 5%." – OK

"Let Buyers know that now is the time to buy. Find a way to remove the fear a lot of Buyers are having which is stopping them from purchasing." – OK

"The largest factor in our market conditions (5.2-5.3 unemployment area) has been the mindset of buyers and sellers who think the market is worse than it is. The media discusses higher unemployment (not here), higher foreclosures (not here), higher anticipated foreclosures (not here), drastically slow market with dropping prices (not here due to the "market"), etc., and it has caused many people to adopt that mindset even where it "did not" exist and thereby "it" has created some of those conditions

REALTORS[®] CONFIDENCE INDEX

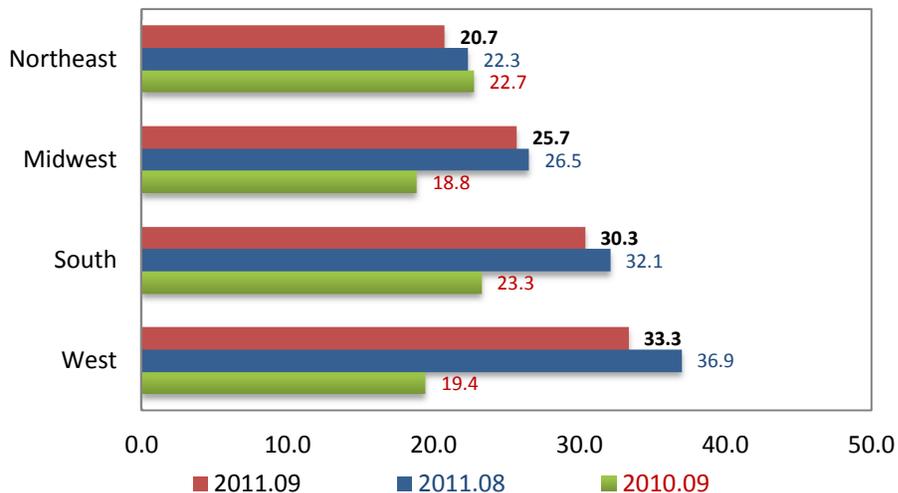
October 2011

National Survey Results

Realtor[®] Confidence Index



REALTORS[®] Confidence Index by Region

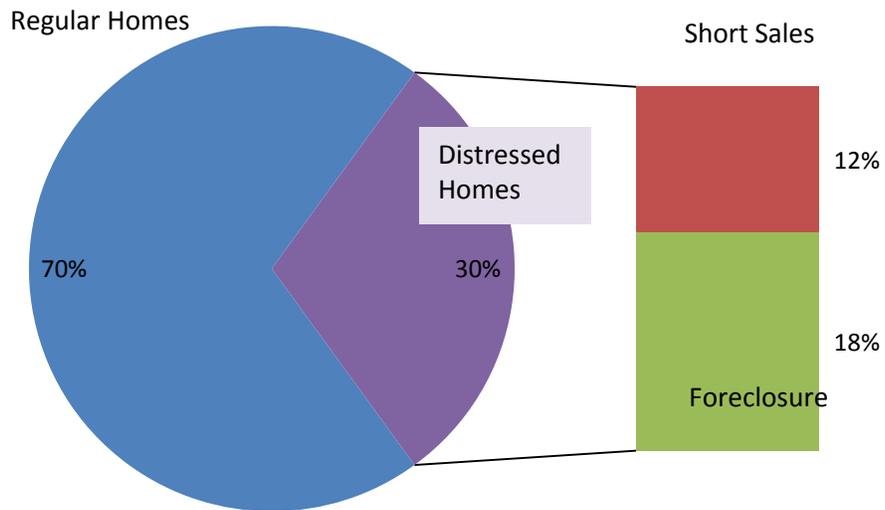


REALTORS[®] CONFIDENCE INDEX

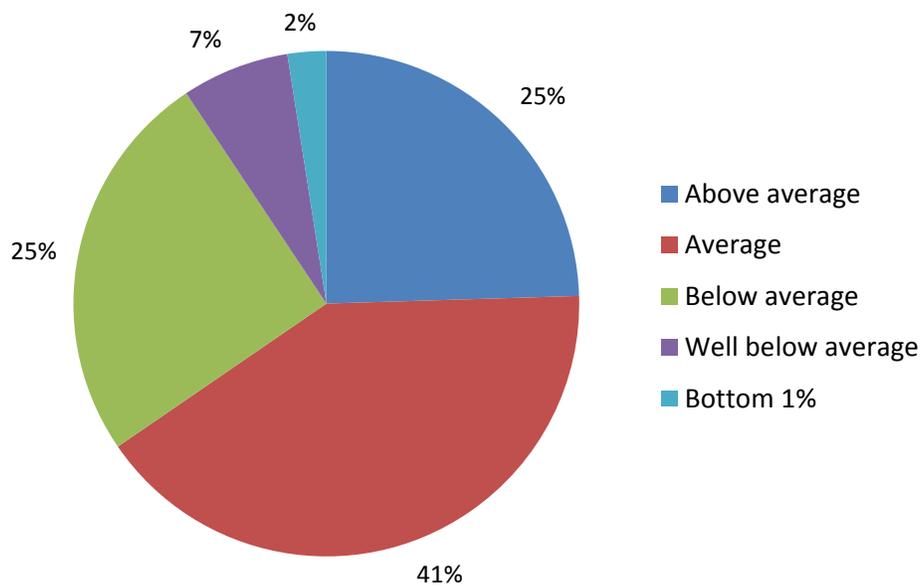
October 2011

National Survey Results

Distressed Home Sales



House Condition of Distressed Sales

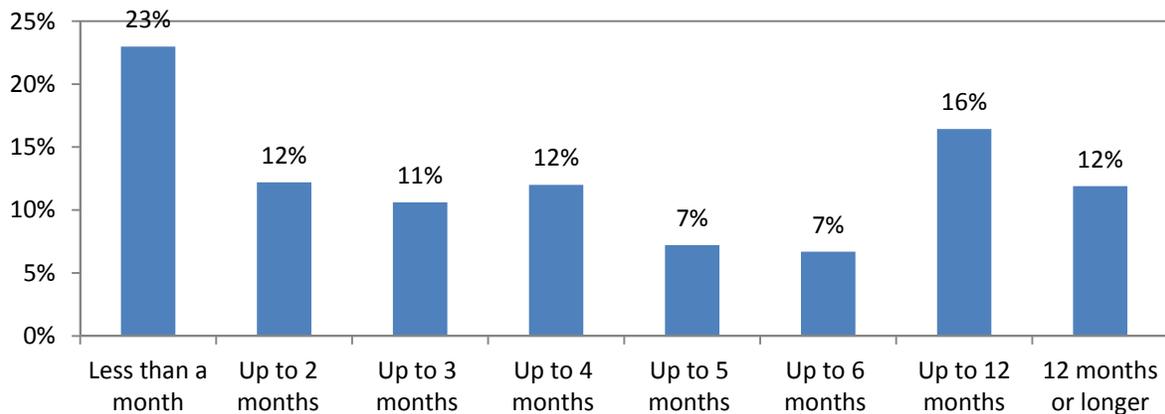


REALTORS[®] CONFIDENCE INDEX

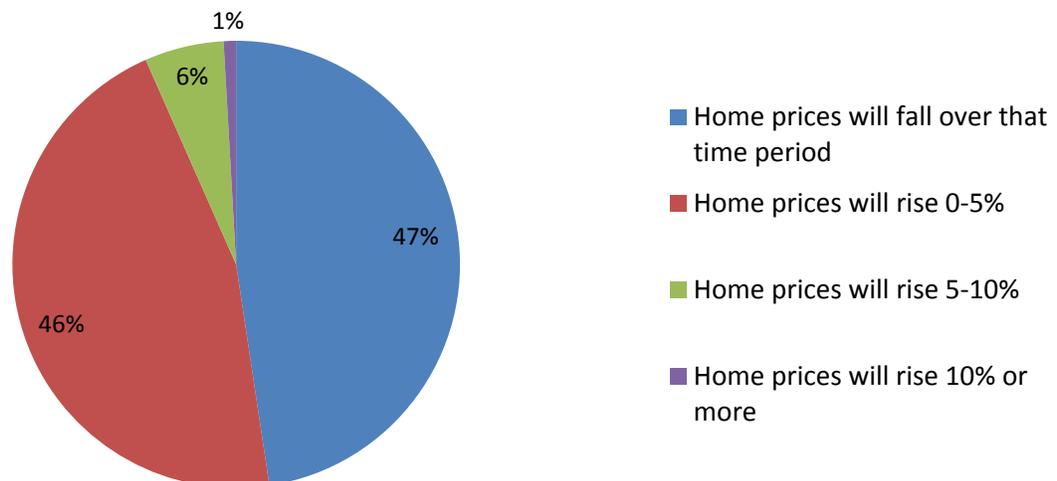
October 2011

National Survey Results

Day on the market for the last sold property



Expectations of home prices over the next year





METHODOLOGY

October 2011

Regional survey results are tabulated on a quarterly basis from responses to the monthly surveys for the national Realtor Confidence Index .

The REALTORS® Confidence Index measures the strength of the current housing market and expectations about the future. The index is based on information received from a random survey of Realtors®. The questions are designed to capture the effects of existing economic conditions and trends on the real estate business. This index provides Realtors® a snapshot of the performance, sentiments and expectations of their counterparts.

Each month participants respond to questions regarding the current and expected demand for homes, price trends, and economic conditions. The answers are then quantified and used to create the confidence index. Responses are assigned weights of 0, 50 or 100. A response of “strong” gets 100 points, while “moderate” is given 50 points, and “weak” is assigned 0 points. The index represents the average score for each question.

The results in this report reflect respondents’ confidence level for the current period and their future expectations, compared with both the previous month and the same month last year. The sample size for the monthly reports varies depending upon the number of responses, but the sample is always well in excess of the number of responses needed for a plus or minus 1 percent precision