



## **CLEVELAND REAL ESTATE MARKET HEATS UP**

*Less Than Half a Percent Market Share Separates Top Two Competitors*

(Cleveland, OH April 27, 2009) – Over the first quarter of 2009, RE/MAX agents in Cleveland nearly outsold their closest competitor, despite being outnumbered almost three to one. In fact, a larger percentage of the city's RE/MAX agents sold a home during the period, compared to many of their closest competitors who have yet to make a sale.

The most recent statistics from the Northeast Ohio Real Estate Exchange show RE/MAX with 17.73% market share, compared to Howard Hanna with 18%. In the first quarter, RE/MAX agents averaged nearly three transactions each, while the average Howard Hanna agent had less than one, meaning RE/MAX agents closed more than twice as many sales as their closest competitors.

Homes listed by RE/MAX agents also spent fewer days on market, averaging just 78 days, compared to 122 days for Howard Hanna, and 90 days for third place Coldwell Banker.

"What that means is that sellers who list with a RE/MAX agent are able to get their homes sold faster," said Terri Bohannon, Regional Vice President, RE/MAX Central and Northern Ohio. "And, more RE/MAX agents are actually selling homes while dozens of agents who work for our competitors have yet to sell a home this year."

RE/MAX agents as a whole have been ranked as the most productive in the industry. *The 2009 RIS Media Power Broker Survey* found that RE/MAX agents averaged over 33% more transactions than their closest national competitor. And that RE/MAX agents averaged 38% more sales volume than agents with other national franchises.

As a company, RE/MAX has long been recognized as a leader in the real estate industry. *Entrepreneur Magazine* named RE/MAX International Inc. the nation's number one real estate franchise- an honor the company has held for the past nine out of ten years. The magazine's annual "Franchise 500 Survey" is the most comprehensive franchise ranking in the world.

In 2008, RE/MAX sold more than 700 franchises worldwide and now has nearly 7,000 offices in more than 70 countries and territories, an international presence greater than any of its competitors.

"There's no substitute for experience," said Bohannon. "The agent you want listing your home or helping you find a new one is the agent who has proof they can get the job done."

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**About RE/MAX International, Inc.**

RE/MAX was co-founded by Dave and Gail Liniger in 1973. From a single office in Denver, Colorado, RE/MAX has grown to be a global network of nearly 100,000 Sales Associates in more than 70 countries. No one in the world sells more real estate than RE/MAX. Today, all U.S. home listings in thousands of cities and towns can be found at [www.remax.com](http://www.remax.com), which is consistently ranked among the most visited real estate websites.

RE/MAX is proud of its Premier Community Citizenship, which has raised tens of millions of dollars for deserving organizations like Susan G. Komen for the Cure, Children's Miracle Network and The Sentinels of Freedom Foundation.

For information on RE/MAX International visit: [www.remax.com](http://www.remax.com) or [www.joinremax.com](http://www.joinremax.com)

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