

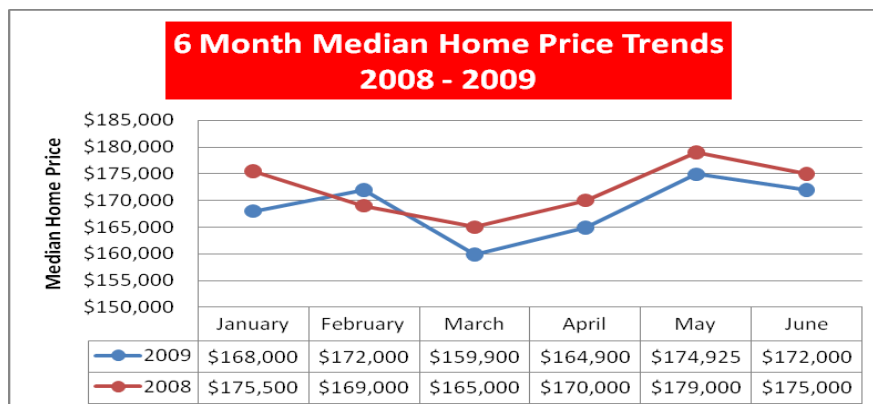
Home Sales Continue to Climb in First Half of 2009

Home price trends continue upward

Huntsville, AL — (July 21, 2009) —For the first half of the year home sales in Huntsville Madison County continued on an upward climb keeping pace with home sales in 2008, according to new data prepared by the Huntsville Area Association of REALTORS® (HAAR). While 2009 homes sales slipped from the first half of 2008, home sales from May to June 2009 rose by 4.20%.



The single family home median price for the first half of the year also kept pace with the trends in 2008, showing a slight decrease of 2.11%. At \$172,000, the June 2009 single-family home *median price* – the figure at which half of the homes sold for more and half sold for less – decreased by 1.71 percent in May 2009 and June 2008 respectively.

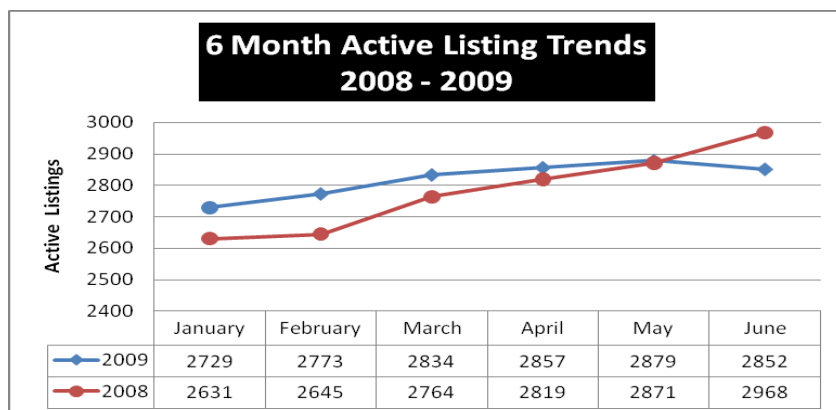


“The Huntsville Madison County real estate market remains very sound and while down from the previous year, still reflects healthy growth and is in line with seasonal cycles characteristic of the industry,” said **Cindy Henson-Allen**, HAAR President.

Available Properties

The number of available properties, or active listings in the first half of 2009 increased by 1.35 percent or 38 more active listings on average compared to 2008. There were however 27 fewer active listings compared to May 2009, reflecting a slight contraction in inventory.

The Huntsville Madison County area month's inventory of single-family homes for June came in at 7.72 months compared to the national month's inventory of single-family homes, which is approximately 10.2 months, according to the National Association of REALTORS® (NAR).



Days on Market

The June 2009 Average Days on Market (DOM) decreased by 3 days to 103 compared to May 2009 and June 2008.

| CATEGORIES | June 2008 | June 2009 | May 2009 | PERCENT CHANGE |
|-----------------------------------|-----------|-----------|-----------|----------------|
| Total property sales | 498 | 447 | 429 | 4.20% |
| Average single-family sales price | \$209,692 | \$206,610 | \$198,487 | 4.09% |
| Median single-family sales price | \$175,000 | \$172,000 | \$175,000 | -1.71% |
| Total active listings | 2,968 | 2,852 | 2,879 | -.94% |
| Average Days on Market | 106 | 103 | 106 | -2.83% |
| Months inventory* | 6.62 | 7.72 | 7.70 | 0.25% |

Month's inventory estimates the number of months it will take to deplete current active inventory based on the prior 12 months sales activity. This figure is representative of the single-family homes market.

| PRICE DISTRIBUTION | | | |
|-----------------------|-------------------|---------|------------------------------|
| Price Range: | # of Total Sales: | AVG DOM | # of Current Active Listings |
| \$99,999 OR UNDER | 75 | 79 | 335 |
| \$100,000 - \$124,999 | 40 | 92 | 163 |
| \$125,000 - \$149,999 | 52 | 46 | 219 |
| \$150,000 - \$199,999 | 98 | 71 | 541 |
| \$200,000 - \$249,999 | 69 | 86 | 407 |
| \$250,000 - \$299,999 | 37 | 71 | 386 |
| \$300,000 - \$349,999 | 30 | 119 | 204 |
| \$350,000 - \$399,999 | 19 | 148 | 154 |
| \$400,000 - \$449,999 | 9 | 125 | 90 |
| \$450,000 - \$499,999 | 2 | 110 | 70 |
| \$500,000 - \$549,999 | 5 | 87 | 62 |
| \$550,000 - \$599,999 | 5 | 161 | 49 |
| \$600,000 - \$649,999 | 1 | 186 | 29 |
| \$650,000 - \$699,999 | 1 | 0 | 33 |
| \$700,000 - \$749,999 | 0 | 0 | 4 |
| \$750,000 - \$799,999 | 0 | 0 | 20 |
| \$800,000 OR OVER | 4 | 69 | 86 |

Real Estate Milestones in June

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The computerized Multiple Listing Service, the North Alabama Multiple Listing Service (NALMLS) a subsidiary of the Huntsville Area Association of REALTORS® includes residential properties and new homes listed by 3,000 Realtors in North Alabama. Residential listing information for more than 2,800 properties may be found on the Internet at <http://www.valleymls.com>

The information published and disseminated to the North Alabama Multiple Listing Service (NALMLS) is communicated verbatim, without change as filed by MLS participants.

The MLS does not verify the information provided and disclaims any responsibility for its accuracy. All data is preliminary and subject to change. Monthly sales figures reported include a statistical estimation to account for late entries. Twelve-month totals may vary from actual end-of-year figures.

Founded in 1948, the Huntsville Area Association of REALTORS® (HAAR) is a 2,000 plus-member organization of real estate professionals engaged in every aspect of the industry, including residential and commercial sales and leasing, appraisal, property management and counseling.