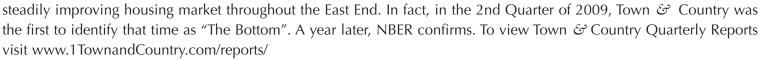
Town & Country REAL STATE

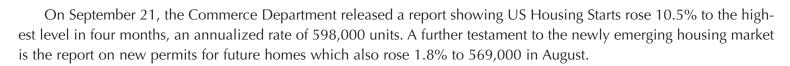
RECOVERY

Recovery for the Housing Market has finally established some traction, particularly in our unique locales.

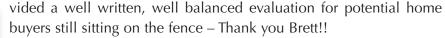
The National Bureau of Economic Research (NBER) has officially identified the end of this Great Recession June 2009. It was the longest lasting recession on record – 18 months. With unemployment stubbornly at 9.6%, many Americans scratch their heads as to such a declaration – but by NBER standards, it is true – The Great Recession is over!

Now comes the recovery. For the last year, Town $\ensuremath{\mathcal{S}}$ Country quarterly reports have confirmed a





Brett Arends of the Wall Street Journal wrote "10 Reasons to Buy a Home", published on Sept. 16th, and finally pro-



Bottom line – The worst is over! Yes, once again Town & Country will be the first to take a definitive position. That said, it will be a long and uneven climb up and out of the troth we were in – but then again...it was quite a ride on the way up, wasn't it?!

The good news is we have entered the next emerging cycle.

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