

2018 was an interesting year in terms of market activity. Our weekly Appointment Centre Reports gave us a window into what was happening in the market in real time.

January's numbers showed us that consumers had commitments from their financial institutions and thus were not affected by the stress test which came into being on January 1st, 2018. February

and March saw significant drops in appointments (-33% and -31% respectively). Gradually April began the turn around with May, June, and July closing the gap with a smaller decrease in showings over the same period last year. September's numbers were the tipping point to a very robust fall where we were almost par with last year's appointment numbers. Overall the market in our trading area was down by 17.6%, however as a company,

RE/MAX Escarpment outperformed our board significantly with a 4.2% reduction in transactions.

Our Appointment Centre results also reflected our company's success with an 8.4% decrease in appointments over last year, further proving these statistics are an accurate measurement of the temperature of the market in real time.

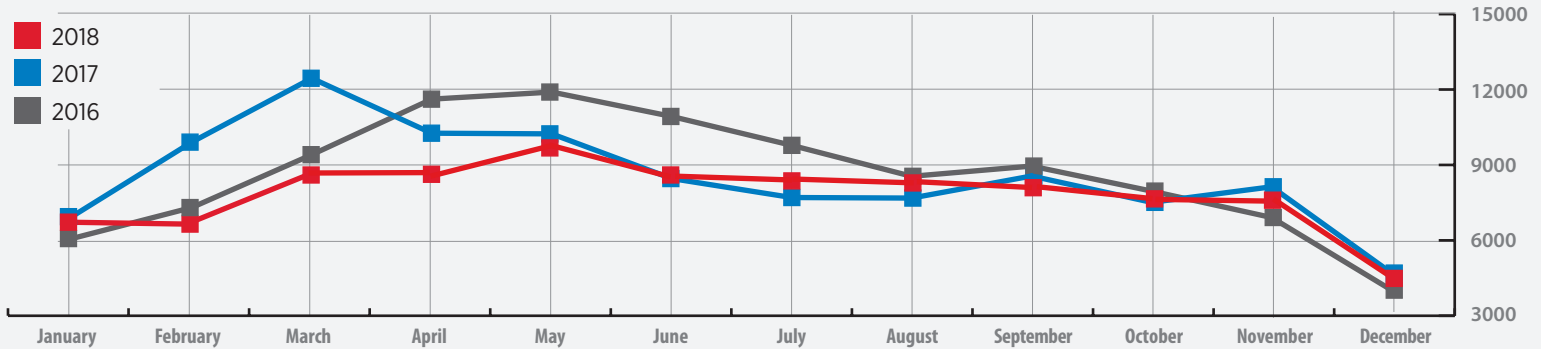
YEAR-OVER-YEAR COMPARISON: January to December, 2018

| | January | February | March | April | May | June | July | August | September | October | November | December | YTD TOTALS |
|----------|---------|----------|-------|-------|-------|------|------|--------|-----------|---------|----------|----------|------------|
| 2017 | 6902 | 9867 | 12407 | 10222 | 10195 | 8417 | 7663 | 7641 | 8519 | 7471 | 8090 | 4658 | 102052 |
| 2018 | 6683 | 6606 | 8559 | 8618 | 9671 | 8793 | 8307 | 8668 | 8279 | 7923 | 7060 | 4295 | 93462 |
| % change | -3.2 | -33.1 | -31.0 | -15.7 | -5.1 | 4.5 | 8.4 | 13.4 | -2.8 | 6.1 | -12.7 | -7.8 | -8.4 |

May 2018: Highest # of Appointments

August 2018: Highest % Growth

3 YEAR APPOINTMENT TRENDS



SOLD/APPOINTMENT INDEX

