

TO: All News Media #12-00
 FROM: Terry Hankner, OAR President
 513/561-7016, ext. 309
 Carl Horst, OAR Director of Publications/Media Relations
 614/228-6675 FOR IMMEDIATE RELEASE: Feb. 26, 2001
 RE: Ohio's Home Sale Activity Report – January 2001

Home sales have gotten off to a solid start in 2001, with activity in January only slightly trailing the mark established during the month a year ago, reports the Ohio Association of REALTORS[?] .

“Despite the chilly winter conditions and threats of a looming economic slowdown, Ohio’s housing market fared extremely well in January,” said 2001 OAR President Terry Hankner, a Cincinnati REALTOR[?] . “The real estate market is well-positioned to flourish during the balance of the year, particularly in light of the recent interest rate cut orchestrated by the Federal Reserve Board.

Statewide sales of new and existing homes in January reached 5,398, a slight 2.4 percent decrease from the 5,532 sales posted during the month a year ago.

Additionally, the state’s average sales price of \$136,020 marks a 3.2 percent increase from the January 2000 level of \$131,858. Total dollar volume in Ohio’s housing market exceeded \$734 million in January, a 0.7 percent increase from the period last year.

The 32,000-member Ohio Association of REALTORS[?] , the largest professional trade organization in the state, calculates its home sale figures based on statistics provided by the Multiple Listing Services (MLS) throughout Ohio. Participating MLSes include: Cincinnati, Columbus, Centralized Real Estate Information Services, Dayton, Firelands, Heartland, Knox, Lancaster, Licking, Mansfield, Marion, Northern Ohio Regional Multiple Listing Service, Scioto Valley, Toledo, West Central and Western Regional Information Systems & Technology. Figures include both new and existing home sales, including single-family and condominiums.

{NOTE: There might be a slight variance between the reported number of sales contained in this release and actual activity in the various markets due to OAR’s early reporting requirement. Check with contacts in the particular market.}

Statewide Totals		
	<u>Sales</u>	<u>Average Price</u>
January '01	5,398	\$136,020
January '00	5,532	\$131,858
% Change	-2.4%	3.2%

Local Market Activity Report

		January	
		Sales	Avg. Price
Cincinnati Area	2001	1,036	\$158,385
	2000	1,120	\$149,265
	% Change	-7.5%	6.1%
Columbus Area	2001	898	\$139,032
	2000	936	\$151,363
	% Change	-4.1%	-8.1%
Centralized Regional Information Systems	2001	968	\$120,956
	2000	927	\$111,904
	% Change	4.4%	8.1%
<i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>			
Dayton Area	2001	469	\$120,926
	2000	483	\$119,524
	% Change	-2.9%	1.2%
Firelands	2001	86	\$109,856
	2000	98	\$101,360
	% Change	-12.2%	8.4%
<i>(Erie, Huron, Ottawa, Sandusky & Seneca)</i>			
Heartland	2001	53	\$111,451
	2000	51	\$148,013
	% Change	3.9%	-24.7%
<i>(Hancock County)</i>			
Knox	2001	28	\$82,529
	2000	35	\$106,509
	% Change	-20.0%	-22.5%
Lancaster	2001	50	\$100,615
	2000	41	\$102,082
	% Change	22.0%	-1.4%
Licking	2001	41	\$116,854
	2000	53	\$128,027
	% Change	-22.6%	-8.7%
Mansfield	2001	58	\$96,322
	2000	54	\$85,800
	% Change	7.4%	12.3%
Marion	2001	37	\$87,130
	2000	23	\$78,325
	% Change	60.9%	11.2%
Northern Ohio Regional MLS	2001	1,056	\$153,450
	2000	1,100	\$141,639
	% Change	-4.0%	8.3%
<i>(Cuyahoga, Lake, Geauga, Median & Lorain)</i>			
Scioto Valley	2001	45	\$112,584
	2000	51	\$74,991
	% Change	-11.8%	50.1%
Toledo Area	2001	378	\$124,371
	2000	355	\$114,330
	% Change	6.5%	8.8%
West Central/Lima	2001	31	\$89,894
	2000	47	\$69,397
	% Change	-34.0%	29.5%
Western Regional Information Systems & Technology	2001	164	\$111,540
	2000	158	\$107,775
	% Change	3.8%	3.5%
<i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>			