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RE: Ohio's Home Sale Activity Report – July 2001

Ohio's home sales market is on a record-breaking pace through the first seven months of the year, spurred by robust activity during July, reports the Ohio Association of REALTORS[®] .

“Activity in Ohio’s real estate market has been extremely strong throughout the year, a clear indication that consumers are eager to take advantage of favorable interest rates in order to make their housing dreams a reality,” said 2001 OAR President Terry Hankner, a Cincinnati REALTOR[®] . “With a tremendous array of housing available in all price categories, the outlook for the balance of the year is bright.”

Statewide sales of new and existing homes total 64,592 this year (January-July), a 2.9 percent increase from the pace of 62,771 sales posted during the seven-month period in 2000. Additionally, the state’s average sales price of \$140,350 through July 2001 marks a 3.2 percent increase from the \$136,044 level of a year ago. The total dollar volume of \$9 billion is 6.2% percent ahead of the 2000 mark of \$8.5 billion.

Sales activity in July 2001 reached 10,989, a 13.3 percent increase from the 9,697 sales during the month a year ago. The average sales price reached \$144,845, a 0.3 percent increase from the \$144,453 mark of July 2000.

The 30,000-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>		<u>Sales</u>	<u>Average Price</u>
July '01	10,989	\$144,845	Jan.-July '01	64,592	\$140,350
July '00	9,697	\$144,453	Jan.-July '00	62,771	\$136,044
% Change	13.3%	0.3%	% Change	2.9%	3.2%

Local Market Activity Report

		July		January – July	
		Sales	Avg. Price	Sales	Avg. Price
Cincinnati Area	2001	2,005	\$162,409	12,598	\$156,340
	2000	1,829	\$160,712	12,028	\$149,741
	% Change	9.6%	1.1%	4.7%	4.4%
Columbus Area	2001	2,088	\$155,511	12,064	\$152,674
	2000	1,796	\$155,608	11,364	\$147,386
	% Change	16.3%	-0.1%	6.2%	3.6%
Centralized Regional Information Systems <small>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</small>	2001	1,683	\$127,936	9,784	\$123,389
	2000	1,544	\$123,241	10,107	\$120,282
	% Change	9.0%	3.8%	-3.2%	2.6%
Dayton Area	2001	969	\$129,370	5,702	\$127,869
	2000	867	\$129,458	5,548	\$122,225
	% Change	11.8%	-0.1%	2.8%	4.6%
Firelands <small>(Erie, Huron, Ottawa, Sandusky & Seneca)</small>	2001	210	\$118,228	1,161	\$113,186
	2000	190	\$124,100	1,127	\$117,100
	% Change	10.5%	-4.7%	3.0%	-3.3%
Heartland <small>(Hancock County)</small>	2001	114	\$126,243	718	\$125,307
	2000	95	\$120,182	642	\$120,895
	% Change	20.0%	5.0%	11.8%	3.6%
Knox	2001	72	\$110,246	358	\$105,690
	2000	50	\$111,334	372	\$105,578
	% Change	44.0%	-1.0%	-3.8%	0.1%
Lancaster	2001	65	\$116,760	452	\$115,768
	2000	73	\$194,221	476	\$124,998
	% Change	-11.0%	-39.9%	-5.0%	-7.4%
Licking	2001	97	\$133,379	587	\$122,803
	2000	93	\$115,356	641	\$120,317
	% Change	4.3%	15.6%	-8.4%	2.1%
Mansfield	2001	114	\$108,040	724	\$100,444
	2000	69	\$96,103	682	\$94,870
	% Change	65.2%	12.4%	6.2%	5.9%
Marion	2001	57	\$84,975	351	\$88,090
	2000	50	\$84,592	339	\$76,573
	% Change	14.0%	0.5%	3.5%	15.0%
Northern Ohio Regional MLS <small>(Cuyahoga, Lake, Geauga, Median & Lorain)</small>	2001	2,390	\$160,676	12,768	\$154,819
	2000	2,060	\$159,113	12,541	\$151,841
	% Change	16.0%	1.0%	1.8%	2.0%
Scioto Valley	2001	74	\$79,531	513	\$88,204
	2000	89	\$86,797	536	\$97,313
	% Change	-16.9%	-8.4%	-4.3%	-9.4%
Toledo Area	2001	644	\$127,489	4,213	\$127,329
	2000	582	\$124,163	4,072	\$122,592
	% Change	10.7%	2.7%	3.5%	3.9%
West Central/Lima	2001	93	\$100,739	572	\$97,521
	2000	67	\$96,637	503	\$87,096
	% Change	38.8%	4.2%	13.7%	12.0%
Western Regional Information Systems & Technology <small>(Clark, Miami, Champaign, Logan, Shelby, Adams & Mercer)</small>	2001	314	\$109,798	2,027	\$106,691
	2000	243	\$140,959	1,793	\$108,372
	% Change	29.2%	-22.1%	13.1%	-1.6%