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

Home sales activity in Ohio during the first quarter of 2001 nearly mirrors the level of a year ago, showing tremendous resilience in an otherwise sluggish economic environment, reports the Ohio Association of REALTORS[®].

“During the first quarter the real estate market weathered a great deal—some unseasonably cold weather, news of a looming economic slowdown and slowing consumer confidence—to post outstanding results,” said 2001 OAR President Terry Hankner, a Cincinnati REALTOR[®]. “With declining interest rates and a solid housing stock available throughout Ohio, the prospects for the balance of the year appear very bright.”

Statewide sales of new and existing homes total 20,989 during the first three months of the year, a negligible 0.5 percent decrease from the pace of 21,100 sales posted during the period in 2000. Additionally, the state's average sales price of \$134,890 through March 2001 marks a 3.5 percent increase from the \$130,371 level of a year ago. The total dollar volume of \$2.8 billion is 2.9 percent ahead of the 2000 mark of \$2.7 billion.

Sales activity in March 2001 reached 9,093, a 0.2 percent increase from the 9,078 sales during the month a year ago. The average sales price reached \$134,237, a 4.1 percent increase from the \$128,932 mark of March 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, 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>
March '01	9,093	\$134,237	Jan.-March '01	20,989	\$134,890
March '00	9,078	\$128,932	Jan.-March '00	21,100	\$130,371
% Change	0.2%	4.1%	% Change	-0.5%	3.5%

Local Market Activity Report

		March		January – March	
		Sales	Avg. Price	Sales	Avg. Price
Cincinnati Area	2001	1,772	\$150,872	4,208	\$150,134
	2000	1,713	\$142,486	4,131	\$143,859
	% Change	3.4%	5.9%	1.9%	4.4%
Columbus Area	2001	1,611	\$146,520	3,726	\$146,538
	2000	1,561	\$138,737	3,698	\$144,148
	% Change	3.2%	5.6%	0.8%	1.7%
Centralized Regional Information Systems <small>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</small>	2001	1,403	\$117,008	3,410	\$118,284
	2000	1,569	\$114,937	3,495	\$115,117
	% Change	-10.6%	1.8%	-2.4%	2.8%
Dayton Area	2001	736	\$123,626	1,796	\$123,764
	2000	809	\$114,325	1,845	\$117,123
	% Change	-9.0%	8.1%	-2.7%	5.7%
Firelands <small>(Erie, Huron, Ottawa, Sandusky & Seneca)</small>	2001	155	\$106,014	382	\$106,306
	2000	179	\$112,795	394	\$110,901
	% Change	-13.4%	-6.0%	-3.0%	-4.1%
Heartland <small>(Hancock County)</small>	2001	99	\$123,099	240	\$119,438
	2000	89	\$112,828	214	\$121,819
	% Change	11.2%	9.1%	12.1%	-2.0%
Knox	2001	42	\$85,729	104	\$92,477
	2000	54	\$101,492	131	\$101,437
	% Change	-22.2%	-15.5%	-20.6%	-8.8%
Lancaster	2001	72	\$107,770	169	\$108,666
	2000	66	\$98,946	160	\$112,582
	% Change	9.1%	8.9%	5.6%	-3.5%
Licking	2001	88	\$111,625	186	\$113,469
	2000	86	\$115,395	216	\$119,130
	% Change	2.3%	-3.3%	-13.9%	-4.8%
Mansfield	2001	113	\$93,119	245	\$92,831
	2000	91	\$98,303	235	\$90,959
	% Change	24.2%	-5.3%	4.3%	2.1%
Marion	2001	36	\$83,604	118	\$86,417
	2000	49	\$72,627	107	\$68,643
	% Change	-26.5%	15.1%	10.3%	25.9%
Northern Ohio Regional MLS <small>(Cuyahoga, Lake, Geauga, Median & Lorain)</small>	2001	1,827	\$148,745	3,963	\$151,236
	2000	1,775	\$147,286	4,069	\$145,080
	% Change	2.9%	1.0%	-2.6%	4.2%
Scioto Valley	2001	74	\$87,024	182	\$94,193
	2000	72	\$99,863	190	\$93,951
	% Change	2.8%	-12.9%	-4.2%	0.3%
Toledo Area	2001	617	\$125,127	1,364	\$124,779
	2000	596	\$119,411	1,399	\$118,563
	% Change	3.5%	4.8%	-2.5%	5.2%
West Central/Lima	2001	85	\$91,775	184	\$92,489
	2000	83	\$72,179	188	\$75,041
	% Change	2.4%	27.1%	-2.1%	23.3%
Western Regional Information Systems & Technology <small>(Clark, Miami, Champaign, Logan, Shelby, Adams & Mercer)</small>	2001	363	\$97,915	712	\$102,234
	2000	286	\$92,709	628	\$97,759
	% Change	26.9%	5.6%	13.4%	4.6%