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 RE: Ohio's Home Sale Activity Report – June 2002

**Home sales activity through the first half of the year reached record-breaking levels, despite a slight slowdown in June, reports the Ohio Association of REALTORS<sup>®</sup>.**

“It’s been a remarkable real estate market,” said OAR President Steve Brown, a Dayton REALTOR. “We’ve set sales records in each of the first two quarters and established a best-ever average sales price during the period. And this has been accomplished despite a volatile stock market and uncertain economic environment. Undoubtedly, many home buyers realize that a house can be a tremendously solid investment option...one that—year in and year out—shows healthy appreciation and value.

“With favorable interest rates, rising consume confidence and an array of affordable housing in every price category, the prospects are bright for Ohio’s real estate marketplace.”

Statewide sales of new and existing homes total 57,236 during the first six months of the year, a 4.5 percent increase from the pace of 54,753 sales posted during the period in 2001, which previously served as the best-ever mark.

Additionally, the state’s average sales price of \$141,378 through June 2002 marks a 1.9 percent increase from the \$138,685 level of a year ago. The total dollar volume of more than \$8 billion is 6.6 percent ahead of the \$7.5 billion posted during the period in 2001.

Sales activity in June 2002 slipped slightly from the mark set a year prior, reaching 11,352, a 7 percent decrease from the 12,210 sales recorded during the month in 2001. The month’s average sales price reached \$150,595, a 1.4 percent increase from the \$148,522 mark of June 2001.

The 30,000-member Ohio Association of REALTORS<sup>®</sup>, 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: Ashland, Cincinnati, Columbus, Centralized Real Estate Information Services, Dayton, Firelands, Greater Portsmouth, Heartland, Knox, Lancaster, Licking, Mansfield, Marion, Northern Ohio Regional Multiple Listing Service, Toledo, Wayne-Holmes, 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.}*

<b>Statewide Totals</b>					
	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
June '02	11,352	\$150,595	Jan.-June '02	57,236	\$141,378
June '01	12,210	\$148,522	Jan.-June '01	54,753	\$138,685
% Change	-7.0%	1.4%	% Change	4.5%	1.9%

## Local Market Activity Report

		June		January—June	
		Sales	Avg. Price	Sales	Avg. Price
<b>Ashland</b>	2002	39	\$135,517	214	\$108,053
	2001	48	\$96,173	258	\$97,965
	% Change	-18.8%	40.9%	-17.1%	10.3%
<b>Cincinnati Area</b>	2002	2,028	\$168,642	10,827	\$159,161
	2001	2,265	\$168,159	10,605	\$155,236
	% Change	-10.5%	0.3%	2.1%	2.5%
<b>Columbus Area</b>	2002	2,086	\$167,112	10,494	\$156,871
	2001	2,240	\$161,745	10,138	\$151,730
	% Change	-6.9%	3.3%	3.5%	3.4%
<b>Centralized Regional Information Systems</b> <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas &amp; part of Coshocton)</i>	2002	1,641	\$130,734	8,265	\$122,935
	2001	1,682	\$131,597	8,101	\$122,444
	% Change	-2.4%	-0.7%	2.0%	0.4%
<b>Dayton Area</b>	2002	1,052	\$135,942	5,230	\$126,458
	2001	1,061	\$133,768	4,733	\$127,562
	% Change	-0.8%	1.6%	10.5%	-0.9%
<b>Firelands</b>	2002	206	\$122,640	1,020	\$120,482
	2001	219	\$131,645	951	\$112,073
	% Change	-5.9%	-6.8%	7.3%	7.5%
<b>Greater Portsmouth</b>	2002	22	\$86,092	193	\$80,862
	2001	39	\$74,481	205	\$73,696
	% Change	-43.6%	15.6%	-5.9%	9.7%
<b>Heartland</b> <i>(Hancock County)</i>	2002	127	\$130,721	600	\$127,140
	2001	139	\$133,375	604	\$125,131
	% Change	-8.6%	-2.0%	-0.7%	1.6%
<b>Knox</b>	2002	67	\$122,765	325	\$112,982
	2001	68	\$113,800	286	\$104,543
	% Change	-1.5%	7.9%	13.6%	8.1%
<b>Lancaster</b>	2002	89	\$124,296	475	\$123,593
	2001	73	\$111,071	387	\$115,602
	% Change	21.9%	11.9%	22.7%	6.9%
<b>Licking</b>	2002	111	\$148,471	534	\$127,659
	2001	121	\$124,825	490	\$120,709
	% Change	-8.3%	18.9%	9.0%	5.8%
<b>Mansfield</b>	2002	124	\$102,806	599	\$102,667
	2001	127	\$109,287	610	\$99,024
	% Change	-2.4%	-5.9%	-1.8%	3.7%
<b>Marion</b>	2002	57	\$85,665	310	\$80,122
	2001	54	\$95,566	294	\$88,694
	% Change	5.6%	-10.4%	5.4%	-9.7%
<b>Northern Ohio Regional MLS</b> <i>(Cuyahoga, Lake, Geauga, Median &amp; Lorain)</i>	2002	2,419	\$165,028	11,403	\$155,440
	2001	2,419	\$164,430	10,378	\$153,470
	% Change	0.0%	0.4%	9.9%	1.3%
<b>Scioto Valley</b>	2002	76	\$113,180	411	\$101,441
	2001	65	\$93,539	439	\$89,665
	% Change	16.9%	21.0%	-6.4%	13.1%
<b>Toledo Area</b>	2002	689	\$138,108	3,569	\$123,335
	2001	1,048	\$131,532	3,569	\$127,300
	% Change	-34.3%	5.0%	0.0%	-3.1%
<b>Wayne-Holmes</b>	2002	71	\$115,003	391	\$110,287
	2001	86	\$113,748	404	\$111,652
	% Change	-17.4%	1.1%	-3.2%	-1.2%
<b>West Central/Lima</b>	2002	110	\$89,263	549	\$89,378
	2001	98	\$102,213	479	\$96,896
	% Change	12.2%	-12.7%	14.6%	-7.8%
<b>Western Regional Information Systems &amp; Technology</b> <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize &amp; Mercer)</i>	2002	338	\$112,470	1,827	\$115,306
	2001	358	\$113,504	1,822	\$105,661
	% Change	-5.6%	-0.9%	0.3%	9.1%