



NEWS SERVICE

TO: All News Media #45-03
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RE: Ohio's Home Sale Activity Report - April 2003

Home sales activity throughout Ohio surged in April to a record-breaking level, reports the Ohio Association of REALTORS[®].

"The Ohio marketplace has demonstrated tremendous strength during the first four months of the year - posting a best-ever in April and maintaining the second-best year-to-date sales pace," said OAR President Bonnie Boyd. "Real estate continues to be the true bright spot in a sluggish economic environment."

"With favorable interest rates and an excellent array of housing in most every price category...Ohioans are sold on making the American Dream of homeownership a reality," Boyd added.

Statewide sales of new and existing homes (January through April) totaled 33,616, a 2.2 percent decrease from the record 34,367 sales posted during the period in 2002.

The state's average sale price (January-April) of \$141,810 marks a 3.0 percent increase from the \$137,683 average posted during the period in 2002. The total dollar volume of \$4.8 billion is 0.8 percent ahead of the \$4.7 billion level posted during the four-month period in 2002.

Sales in April 2003 reached a record-breaking 10,691, a 3.2 percent increase from the previous best-ever 10,359 sales posted during the month last year. The month's average price of \$143,397 is a 3.1 percent increase from the March 2002 mark of \$139,148.

The 31,000-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: Ashland, Cincinnati, Columbus, Centralized Real Estate Information Services, Dayton, Firelands, Greater Portsmouth, Heartland, Knox, Lancaster, Licking, Mansfield, Marion, Northern Ohio Regional Multiple Listing Service, Scioto Valley, Toledo, West Central, Western Regional Information Systems & Technology and Zanesville. 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.}

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Statewide Totals

| | <u>Sales</u> | <u>Average Price</u> | | <u>Sales</u> | <u>Average Price</u> |
|-----------|--------------|----------------------|---------------|--------------|----------------------|
| April '03 | 10,691 | \$143,397 | Jan.-Apr. '03 | 33,616 | \$141,810 |
| April '02 | 10,359 | \$139,148 | Jan.-Apr. '02 | 34,367 | \$137,638 |
| % Change | 3.2% | 3.1% | % Change | -2.2% | 3.0% |

Local Market Activity Report

| | | April | | January – April | |
|---|-------------|--------|------------|-----------------|------------|
| | | Sales | Avg. Price | Sales | Avg. Price |
| Ashland | 2003 | 37 | \$101,917 | 115 | \$99,828 |
| | 2002 | 47 | \$115,479 | 135 | \$103,828 |
| | % of Change | -21.3% | -11.7% | -14.8% | -3.9% |
| Cincinnati Area | 2003 | 1,999 | \$161,134 | 6,356 | \$159,426 |
| | 2002 | 2,004 | \$159,859 | 6,628 | \$155,627 |
| | % Change | -0.2% | 0.8% | -4.1% | 2.4% |
| Columbus Area | 2003 | 1,988 | \$162,653 | 6,063 | \$161,157 |
| | 2002 | 1,982 | \$154,959 | 6,184 | \$154,144 |
| | % Change | 0.3% | 5.0% | -2.0% | 4.5% |
| Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i> | 2003 | 1,512 | \$124,113 | 4,922 | \$125,116 |
| | 2002 | 1,417 | \$121,146 | 4,999 | \$118,903 |
| | % Change | 6.7% | 2.4% | -1.5% | 5.2% |
| Dayton Area | 2003 | 966 | \$130,185 | 2,912 | \$124,556 |
| | 2002 | 937 | \$127,655 | 3,101 | \$122,253 |
| | % Change | 3.1% | 2.0% | -6.1% | 1.9% |
| Firelands | 2003 | 188 | \$120,286 | 587 | \$123,335 |
| | 2002 | 178 | \$128,599 | 603 | \$116,731 |
| | % Change | 5.6% | -6.5% | -2.7% | 5.7% |
| Greater Portsmouth | 2003 | 37 | \$80,656 | 133 | \$77,199 |
| | 2002 | 32 | \$69,356 | 125 | \$75,917 |
| | % Change | 15.6% | 16.3% | 6.4% | 1.7% |
| Heartland <i>(Hancock County)</i> | 2003 | 131 | \$113,708 | 375 | \$118,693 |
| | 2002 | 107 | \$126,273 | 344 | \$125,181 |
| | % Change | 22.4% | -10.0% | 9.0% | -5.2% |
| Knox | 2003 | 59 | \$98,062 | 160 | \$109,398 |
| | 2002 | 63 | \$98,007 | 176 | \$105,132 |
| | % Change | -6.3% | 0.1% | -9.1% | 4.1% |
| Lancaster | 2003 | 72 | \$104,705 | 229 | \$110,716 |
| | 2002 | 78 | \$122,465 | 265 | \$121,689 |
| | % Change | -7.7% | -14.5% | -13.6% | -9.0% |
| Licking | 2003 | 100 | \$142,320 | 330 | \$142,909 |
| | 2002 | 93 | \$123,014 | 302 | \$119,056 |
| | % Change | 7.5% | 15.7% | 9.3% | 20.0% |
| Mansfield | 2003 | 100 | \$86,426 | 312 | \$96,724 |
| | 2002 | 115 | \$101,976 | 355 | \$101,090 |
| | % Change | -13.0% | 15.2% | -12.1% | -4.3% |
| Marion | 2003 | 55 | \$87,080 | 154 | \$79,113 |
| | 2002 | 49 | \$83,710 | 197 | \$78,730 |
| | % Change | 12.2% | 4.0% | -21.8% | 0.5% |
| Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i> | 2003 | 2,040 | \$158,245 | 6,481 | \$155,620 |
| | 2002 | 1,939 | \$149,215 | 6,687 | \$152,184 |
| | % Change | 5.2% | 6.1% | -3.1% | 2.3% |
| Scioto Valley | 2003 | 52 | \$98,825 | 248 | \$104,329 |
| | 2002 | 76 | \$93,726 | 249 | \$96,573 |
| | % Change | -31.6% | 5.4% | -0.4% | 8.0% |
| Toledo Area | 2003 | 722 | \$129,187 | 2,235 | \$126,867 |
| | 2002 | 679 | \$120,920 | 2,096 | \$118,958 |
| | % Change | 6.3% | 6.8% | 6.6% | 6.6% |
| Wayne Holmes | 2003 | 58 | \$115,006 | 198 | \$112,544 |
| | 2002 | 67 | \$97,240 | 238 | \$108,083 |
| | % of Change | -13.4% | 18.3% | -16.8% | 4.1% |
| West Central/Lima | 2003 | 116 | \$96,474 | 377 | \$98,048 |
| | 2002 | 102 | \$90,589 | 318 | \$84,388 |
| | % Change | 13.7% | 6.5% | 18.6% | 16.2% |
| Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i> | 2003 | 359 | \$114,353 | 1,144 | \$109,000 |
| | 2002 | 325 | \$108,231 | 1,112 | \$116,732 |
| | % Change | 10.5% | 5.7% | 2.9% | -6.6% |
| Zanesville | 2003 | 100 | \$87,799 | 285 | \$88,335 |
| | 2002 | 69 | \$89,057 | 253 | \$92,954 |
| | % of Change | 44.9% | -1.4% | 12.6% | -5.0% |

OAR Home Sales Stats/Add Two

For more information on home sales activity in a particular marketplace, contact one of the following Local Boards/Associations of REALTORS®:

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