



NEWS SERVICE

TO: All News Media #101-03
FROM: Bonnie Boyd, OAR President – 440/951-9494
Carl Horst, OAR Director of Publications & Media Relations -- 614/228-6675

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RE: Ohio's Home Sale Activity Report – August 2003

Home sales activity throughout Ohio continued to sizzle in August, helping to keep the market ahead of the record breaking levels of one year ago, reports the Ohio Association of REALTORS[®].

“The marketplace has been very strong during the first eight months of the year – posting great numbers in August and, keeping us on pace for record-breaking results in 2003,” said OAR President Bonnie Boyd. “Real estate continues to be the true bright spot in the economy.”

“Despite a slight rise in interest rates, consumers are still able to enjoy extremely favorable financing conditions. Additionally, our markets offer an excellent array of housing in most every price category,” Boyd said. “It’s clearly evident that Ohioans are sold on making the American Dream of homeownership a reality.”

Statewide sales of new and existing homes (January through August) totaled 86,660, a 6.8 percent increase from the prior record of 81,138 sales posted during the period in 2002.

The state’s average sale price (January-August) of \$149,741 marks a 4.1 percent increase from the \$143,866 average posted during the period in 2002. The total dollar volume of \$13 billion is 11.2 percent ahead of the \$11.6 billion level posted during the eight-month period in 2002.

Sales in August 2003 reached a record-breaking 13,873, an 18.2 percent increase from the 11,737 sales posted during the month last year, which previously served as the market’s best-ever. The month’s average sales price of \$156,932 is 4.6 percent ahead of the August 2002 mark of \$150,091.

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.}

200 EAST
TOWN STREET

COLUMBUS, OHIO
43215-4648

TELEPHONE
614.228.6675

FAX:
614.228.2601

BONNIE J. BOYD
PRESIDENT

DONALD W. FREELS
CHIEF
EXECUTIVE OFFICER

E-MAIL: INFO@OHIOREALTORS.ORG
[HTTP://WWW.OHIOREALTORS.ORG](http://WWW.OHIOREALTORS.ORG)

Statewide Totals

	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
Aug. '03	13,873	\$156,932	Jan.-Aug. '03	86,660	\$149,741
Aug. '02	11,737	\$150,091	Jan.-Aug. '02	81,138	\$143,866
% Change	18.2%	4.6%	% Change	6.8%	4.1%

Local Market Activity Report

		August		January - August	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2003	62	\$115,451	319	\$107,169
	2002	38	\$120,435	308	\$108,096
	% of Change	63.2%	-4.1%	3.6%	-0.9%
Cincinnati Area	2003	2,563	\$170,405	16,172	\$167,046
	2002	2,162	\$173,232	15,192	\$162,451
	% Change	18.5%	-1.6%	6.5%	2.8%
Columbus Area	2003	2,584	\$177,638	15,859	\$169,838
	2002	2,131	\$168,265	14,769	\$159,877
	% Change	21.3%	5.6%	7.4%	6.2%
Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>	2003	1,916	\$137,632	12,135	\$131,273
	2002	1,771	\$131,339	11,577	\$125,227
	% Change	8.2%	4.8%	4.8%	4.8%
Dayton Area	2003	1,194	\$137,300	7,667	\$132,889
	2002	1,043	\$135,323	7,291	\$129,006
	% Change	14.5%	1.5%	5.2%	3.0%
Firelands	2003	253	\$142,031	1,461	\$131,075
	2002	184	\$118,739	1,404	\$121,462
	% Change	37.5%	19.6%	4.1%	7.9%
Greater Portsmouth	2003	40	\$75,884	307	\$79,678
	2002	48	\$78,319	280	\$80,993
	% Change	-16.7%	-3.1%	9.6%	-1.6%
Heartland <i>(Hancock County)</i>	2003	173	\$135,089	1,136	\$128,803
	2002	119	\$128,309	903	\$132,266
	% Change	45.4%	5.3%	25.8%	-2.6%
Knox	2003	71	\$128,398	428	\$119,534
	2002	59	\$130,731	440	\$115,101
	% Change	20.3%	-1.8%	-2.7%	3.9%
Lancaster	2003	107	\$131,326	579	\$119,768
	2002	78	\$116,793	646	\$121,723
	% Change	37.2%	12.4%	-10.4%	-1.6%
Licking	2003	139	\$158,221	844	\$142,430
	2002	109	\$146,537	750	\$135,138
	% Change	27.5%	8.0%	12.5%	5.4%
Mansfield	2003	136	\$101,854	844	\$103,198
	2002	121	\$97,362	851	\$102,023
	% Change	12.4%	4.6%	-0.8%	1.2%
Marion	2003	66	\$90,001	422	\$87,942
	2002	60	\$91,646	421	\$83,246
	% Change	10.0%	-1.8%	0.2%	5.6%
Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>	2003	2,839	\$176,870	17,282	\$165,509
	2002	2,296	\$166,211	16,137	\$159,009
	% Change	23.6%	6.4%	7.1%	4.1%
Scioto Valley	2003	81	\$105,601	585	\$103,857
	2002	100	\$105,410	599	\$101,118
	% Change	-19.0%	0.2%	-2.3%	2.7%
Toledo Area	2003	875	\$139,087	5,644	\$132,440
	2002	722	\$124,431	5,072	\$127,144
	% Change	21.2%	11.8%	11.3%	4.2%
Wayne Holmes	2003	99	\$129,122	563	\$121,456
	2002	74	\$119,697	531	\$112,198
	% of Change	33.8%	7.9%	6.0%	8.3%
West Central/Lima	2003	129	\$91,300	862	\$96,589
	2002	123	\$96,920	772	\$92,143
	% Change	4.9%	-5.8%	11.7%	4.8%
Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>	2003	445	\$115,576	2,852	\$112,023
	2002	401	\$114,065	2,599	\$113,491
	% Change	11.0%	1.3%	9.7%	-1.3%
Zanesville	2003	101	\$107,732	699	\$98,198
	2002	98	\$109,500	596	\$97,360
	% of Change	3.1%	-1.6%	17.3%	0.9%

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®:

2003 President

Bonnie Boyd – 440-951-9494

Akron Area

Sandy Naragon, EO • 330/434-6677
Sandy LoCascio, President • 330/929-0503

Ashland Area

Sharon Sample, EO • 419/281-2700
Rhonda Gerwig-Hofer, President • 419/281-2000

Cincinnati Area

Gene Snavley, EO • 513/761-8800
Kathy Overstreet, President • 513/794-9494

Centralized Real Estate Information Services

Mike Bruce, EO • 800-650-1902

Cleveland Area

Carla Roehl, EO • 216/901-0130
Dennis Steed, President • 440/846-0077

Columbus Area

Larry Metzger, EO • 614/475-4000
Robert U. Miller, President • 614/436-0330

Dayton Area

Jesse Livesay, EO • 937/223-0900
M. Stephen Fine, President • 937/433-1776

Firelands Association

Ruth DeHenning, EO • 419/625-5787
David Biechele, President • 419/627-1111

Hamilton-Fairfield-Oxford Area

Leslie Bechtold, EO • 513/737-0011
Lynn Nevel, President • 513/868-2300

Heartland Association

Becky Bowman-Cole, EO • 419/422-3833
Jim Koehler, President • 419/422-6060

Knox County

Kathy Mathews, EO • 740/392-8429
John Nussbaum, President • 740/397-8800

Lake & Geauga County Area

Pat Rathz, EO • 440/974-8506
Noreen Marlowe, President • 440/951-2123

Lancaster Area

Debbie Hoelscher, EO • 740/653-1861
Gary Bartlett, President • 740/654-1500

Licking County

Phil Frye, EO • 740/345-2151
Cindy Lemmon Griesse, President • 740/587-3887

Lorain County Area

Thomas Kowal, EO • 440/988-5401
Willa DeSmit, President • 440/282-4444

Mansfield Area

Barbara Murray, EO • 419/756-1130
Peggy Stoughton, President • 419/756-5207

Marion

Lori Dye, EO • 740/387-2928
John Keggan, President • 740/389-2000

Medina County Area

Mickie Palmateer, EO • 330/722-1000
Cliff Bellar, President • 330/472-1997

Middletown Area

Connie Daniels, EO • 513/423-3445
Faye Leap, President • 513/425-7010

Midwestern Ohio Association

(formerly: Champaign, Logan, Miami & Shelby-Auglaize-Mercer)

Brenda Boggs, EO • 937/335-8501
Kim Carey, President • 937/335-2522

Northern Ohio Regional Multiple Listing Service

Carl DeMusz, EO • 216/520-4747

Portage County Area

Patti Hicks, EO • 330/296-5451
Dolores Brady, President • 330/527-5611

Portsmouth Board

Pamela Blume, EO • 740/574-2974
Ruthann Brush, President • 740/354-3171

Scioto Valley Association

Teresa Love, EO • 740/773-7489
Carolena Fortner, President • 740/773-4670

Springfield Area

Della Smith, EO • 937/323-6489
Tony Mendenhall, President • 937/323-6426

Stark County Area

Tom LaRochelle, EO • 330/494-5630
Byron Stavrou, President • 330/499-8153

Toledo Area

Paula Hiett, EO • 419/535-3222
Jeffrey Fangman., President • 419/866-8666

Tuscarawas County Area

Rose Wanosik, EO • 330/343-7736
Linda Mallernee, President • 330/364-7355

Warren Area

Jackie Joseph, EO • 330/394-4001
Bernice Marino, President • 330/856-2299

Wayne-Holmes Association

Amy Scott, EO • 330/264-8062
Mindy Roberts, President • 330/345-7950

West Central/Lima Area

Sandra Blandzinski, EO • 419/227-5432
Becky Neville, President • 419/634-0021

Western Regional Information Systems & Technology

Susan Young, EO • 937/335-1117

Youngstown Area

Sharyn Braunstein, EO • 330/788-7026
Patricia Mika, President • 330/726-8161