



NEWS SERVICE

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

Despite inclement weather throughout Ohio most of the month, the state's housing market was able to post near record results in January, reports the Ohio Association of REALTORS[®].

“Achieving such a high level of sales activity in January—despite snow and frigid temperatures—is a clear indication that consumers are sold on making the American Dream a reality,” said OAR President Bonnie Boyd. “Real estate continues to be a bright spot in an otherwise sluggish economic environment.

“With favorable interest rates and an excellent array of housing in most every price category...Ohio's housing market is well positioned to continue exerting its remarkable strength,” Boyd added. “However, the threats of war, a lagging economy and Gov. Bob Taft's plan to tax the American Dream combine to serve as a dark cloud looming on the horizon.”

Statewide sales of new and existing homes in January totaled 6,553, a 3.7 percent decrease from the 6,803 sales posted during the month in 2002. The January 2003 results are second only to the record number of sales posted last year.

The state's average sale price in January of \$140,119 marks a 3.0 percent increase from the \$136,071 average posted during the month in 2002. The total dollar volume of \$918 million is -0.8 percent behind the \$925 million level posted in January 2002.

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>
January '03	6,553	\$140,119
January '02	6,803	\$136,071
% Change	-3.7%	3.0%

Local Market Activity Report			
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January

		<u>Sales</u>	<u>Avg. Price</u>
Ashland	2003	22	\$87,140
	2002	25	\$110,454
	% Change	-12.0%	-21.1%
Cincinnati Area	2003	1,299	\$154,515
	2002	1,295	\$154,335
	% Change	0.3%	0.1%
Columbus Area	2003	1,148	\$159,856
	2002	1,153	\$155,429
	% Change	-0.4%	2.8%
Centralized Regional Information Systems	2003	974	\$122,564
	2002	1,044	\$114,825
	% Change	-6.7%	6.7%
<i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>			
Dayton Area	2003	559	\$123,745
	2002	582	\$115,172
	% Change	-4.0%	7.4%
Firelands	2003	118	\$129,037
	2002	138	\$120,162
	% of Change	-14.5%	7.4%
Greater Portsmouth	2003	26	\$101,027
	2002	34	\$84,245
	% of Change	-23.5%	19.9%
Heartland	2003	64	\$131,135
	2002	62	\$136,611
	% Change	3.2%	-4.0%
<i>(Hancock County)</i>			
Knox	2003	36	\$143,896
	2002	34	\$105,920
	% Change	5.9%	35.9%
Lancaster	2003	54	\$117,650
	2002	56	\$126,777
	% Change	-3.6%	-7.2%
Licking	2003	63	\$155,309
	2002	48	\$120,609
	% Change	31.3%	28.8%
Mansfield	2003	68	\$99,374
	2002	63	\$129,494
	% Change	7.9%	-23.3%
Marion	2003	29	\$65,771
	2002	44	\$64,042
	% Change	-34.1%	2.7%
Northern Ohio Regional MLS	2003	1,286	\$152,972
	2002	1,442	\$151,218
	% Change	-10.8%	1.2%
<i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>			
Scioto Valley	2003	60	\$90,986
	2002	42	\$105,217
	% Change	42.9%	-13.5%
Toledo Area	2003	387	\$123,976
	2002	377	\$113,395
	% Change	2.7%	9.3%
Wayne Holmes	2003	47	\$111,009
	2002	56	\$109,832
	% Change	-16.1%	1.1%
West Central/Lima	2003	52	\$114,162
	2002	51	\$89,000
	% Change	2.0%	28.3%
Western Regional Information Systems & Technology	2003	209	\$102,662
	2002	203	\$97,551
	% Change	3.0%	5.2%
<i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>			
Zanesville	2003	52	\$86,565
	2002	54	\$108,348
	% Change	-3.7%	-20.1

