



NEWS SERVICE

TO: All News Media #136-03
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FOR IMMEDIATE RELEASE: Dec. 30, 2003
RE: Ohio's Home Sale Activity Report - November 2003

Home sales activity throughout Ohio is poised to shatter the record breaking year-end level of one year ago, reports the Ohio Association of REALTORS[®].

"The 2003 housing market in the Buckeye State will certainly go down in the record books as our best ever," said OAR President Bonnie Boyd. "Throughout the year, Ohioans took advantage of favorable interest rates and an excellent array of homes in all price categories to make the American Dream of homeownership a reality."

"While other segments of our economy have struggled, Ohio's housing market has been the pillar of strength," Boyd added. "Activity in the marketplace exceeded even our most optimistic expectations."

Statewide sales of new and existing homes (January through November) totaled 119,628, an 8.0 percent increase from the prior record of 110,779 sales posted during the 11-month period in 2002.

The state's average sale price (January-November) of \$148,716 marks a 3.5 percent increase from the \$143,742 average posted during the period in 2002. The total dollar volume of \$17.8 billion is 11.7 percent ahead of the \$16.0 billion level posted during the period in 2002.

Sales in October 2003 reached 9,003, mirroring the record-breaking 9,126 sales posted during the month last year. The month's average sales price of \$143,925 mirrors the November 2002 average sales price of \$143,869.

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>
Nov. '03	9,003	\$143,925	Jan.-Nov. '03	119,628	\$148,716
Nov. '02	9,126	\$143,869	Jan.-Nov. '02	110,779	\$143,742
% Change	-1.3%	0%	% Change	8.0%	3.5%

Local Market Activity Report

		November		January - November	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2003	43	\$107,543	446	\$108,880
	2002	35	\$105,779	404	\$108,362
	% of Change	22.9%	1.7%	10.4%	0.5%
Cincinnati Area	2003	1,472	\$167,190	22,035	\$167,011
	2002	1,676	\$160,240	20,470	\$162,144
	% Change	-12.2%	4.3%	7.6%	3.0%
Columbus Area	2003	1,594	\$163,710	21,648	\$167,935
	2002	1,567	\$162,263	19,968	\$159,386
	% Change	1.7%	0.9%	8.4%	5.4%
Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>	2003	1,293	\$126,892	16,848	\$131,329
	2002	1,410	\$128,903	15,827	\$126,078
	% Change	-8.3%	-1.6%	6.5%	4.2%
Dayton Area	2003	809	\$121,339	10,500	\$131,200
	2002	806	\$124,238	10,081	\$128,429
	% Change	0.4%	-2.3%	4.2%	2.2%
Firelands	2003	162	\$125,935	2,035	\$132,253
	2002	145	\$128,517	1,924	\$125,326
	% Change	11.7%	-2.0%	5.8%	5.5%
Greater Portsmouth	2003	35	\$74,671	442	\$81,416
	2002	32	\$91,497	409	\$81,088
	% Change	9.4%	-18.4%	8.1%	0.4%
Heartland <i>(Hancock County)</i>	2003	164	\$121,442	1,534	\$125,677
	2002	85	\$128,089	1,222	\$129,086
	% Change	92.9%	-5.2%	25.5%	-2.6%
Knox	2003	57	\$109,247	630	\$117,391
	2002	61	\$125,279	624	\$117,427
	% Change	-6.6%	-12.8%	1.0%	0.0%
Lancaster	2003	70	\$114,261	856	\$120,887
	2002	85	\$116,725	910	\$119,806
	% Change	-17.6%	-2.1%	-5.9%	0.9%
Licking	2003	71	\$141,917	1,200	\$143,051
	2002	81	\$123,409	1,021	\$134,966
	% Change	-12.3%	15.0%	17.5%	6.0%
Mansfield	2003	61	\$90,609	1,114	\$102,533
	2002	96	\$100,811	1,169	\$104,353
	% Change	-36.5%	-10.1%	-4.7%	-1.7%
Marion	2003	47	\$81,336	614	\$88,428
	2002	60	\$80,932	589	\$84,280
	% Change	-21.7%	0.5%	4.2%	4.9%
Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>	2003	1,906	\$160,256	24,153	\$164,809
	2002	1,765	\$163,648	22,021	\$158,976
	% Change	8.0%	-2.1%	9.7%	3.7%
Scioto Valley	2003	78	\$88,774	825	\$102,924
	2002	58	\$111,747	816	\$103,077
	% Change	34.5%	-20.6%	1.1%	-0.1%
Toledo Area	2003	608	\$124,791	7,810	\$129,080
	2002	665	\$123,626	7,117	\$127,702
	% Change	-8.6%	0.9%	9.7%	1.1%
Wayne Holmes	2003	71	\$127,955	799	\$122,887
	2002	58	\$132,249	722	\$116,534
	% of Change	22.4%	-3.2%	10.7%	5.5%
West Central/Lima	2003	94	\$88,952	1,189	\$95,569
	2002	71	\$93,157	1,042	\$93,653
	% Change	32.4%	-4.5%	14.1%	2.0%
Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby & Mercer)</i>	2003	275	\$112,922	3,940	\$111,022
	2002	298	\$105,536	3,625	\$112,966
	% Change	-7.7%	7.0%	8.7%	-1.7%
Zanesville	2003	93	\$91,496	1,010	\$96,844
	2002	72	\$93,397	818	\$96,835
	% of Change	29.2%	-2.0%	23.5%	0.0%

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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