



NEWS SERVICE

TO: All News Media #110-03
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RE: Ohio's Home Sale Activity Report – September 2003

Home sales activity throughout Ohio surged in September, putting the market on pace to shatter the record breaking year-end level of one year ago, reports the Ohio Association of REALTORS[®].

“In a word, our marketplace has been extraordinary,” said OAR President Bonnie Boyd. “We are in the process of rewriting the record books in 2003. Without a question, Ohio’s housing market has been the one true bright spot in the economy.”

“With favorable interest rates and an excellent array of housing in most every price category...Ohioans continue to be sold on making the American dream of homeownership a reality,” Boyd added.

Statewide sales of new and existing homes (January through September) totaled 98,908, a 8.6 percent increase from the prior record of 91,092 sales posted during the period in 2002.

The state’s average sale price (January-September) of \$149,422 marks a 3.9 percent increase from the \$143,833 average posted during the period in 2002. The total dollar volume of nearly \$15 billion is 12.8 percent ahead of the \$13 billion level posted during the nine-month period in 2002.

Sales in September 2003 reached a record-breaking 12,232, a 22.9 percent increase from the 9,954 sales posted during the month last year. The month’s prior best-ever occurred in September 1998, with sales reaching 9,990. The month’s average sales price of \$147,027 is 2.4 percent ahead of the September 2002 mark of \$143,558.

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>
Sept. '03	12,232	\$147,027	Jan.-Sept. '03	98,908	\$149,422
Sept. '02	9,954	\$143,558	Jan.-Sept. '02	91,092	\$143,833
% Change	22.9%	2.4%	% Change	8.6%	3.9%

Local Market Activity Report

		September		January - September	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2003	35	\$103,514	354	\$106,807
	2002	29	\$128,928	337	\$109,889
	% of Change	20.7%	-19.7%	5.0%	-2.8%
Cincinnati Area	2003	2,301	\$165,802	18,489	\$166,970
	2002	1,790	\$161,011	16,982	\$162,299
	% Change	28.5%	3.0%	8.9%	2.9%
Columbus Area	2003	2,124	\$167,148	17,983	\$169,520
	2002	1,799	\$159,100	16,568	\$159,792
	% Change	18.1%	5.1%	8.5%	6.1%
Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>	2003	1,676	\$132,647	13,811	\$131,439
	2002	1,360	\$125,961	12,937	\$125,304
	% Change	23.2%	5.3%	6.8%	4.9%
Dayton Area	2003	1,039	\$129,809	8,706	\$132,522
	2002	866	\$128,943	8,157	\$129,000
	% Change	20.0%	0.7%	6.7%	2.7%
Firelands	2003	214	\$127,350	1,675	\$130,599
	2002	197	\$137,462	1,601	\$123,431
	% Change	8.6%	-7.4%	4.6%	5.8%
Greater Portsmouth	2003	48	\$105,576	355	\$83,180
	2002	43	\$83,862	323	\$81,375
	% Change	11.6%	25.9%	9.9%	2.2%
Heartland <i>(Hancock County)</i>	2003	116	\$104,349	1,252	\$126,537
	2002	115	\$117,104	1,018	\$130,553
	% Change	0.9%	-10.9%	23.0%	-3.1%
Knox	2003	63	\$110,439	491	\$118,367
	2002	60	\$121,246	500	\$115,839
	% Change	5.0%	-8.9%	-1.8%	2.2%
Lancaster	2003	95	\$134,477	674	\$121,841
	2002	74	\$113,641	720	\$120,893
	% Change	28.4%	18.3%	-6.4%	0.8%
Licking	2003	161	\$142,247	1,005	\$142,400
	2002	94	\$129,695	844	\$134,532
	% Change	71.3%	9.7%	19.1%	5.8%
Mansfield	2003	112	\$103,126	956	\$103,189
	2002	107	\$113,937	958	\$103,354
	% Change	4.7%	-9.5%	-0.2%	-0.2%
Marion	2003	89	\$94,971	511	\$89,166
	2002	46	\$92,596	467	\$84,167
	% Change	93.5%	2.6%	9.4%	5.9%
Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>	2003	2,544	\$163,841	19,826	\$165,295
	2002	1,988	\$155,725	18,125	\$158,649
	% Change	28.0%	5.2%	9.4%	4.2%
Scioto Valley	2003	84	\$97,494	669	\$103,058
	2002	81	\$102,286	680	\$101,257
	% Change	3.7%	-4.7%	-1.6%	1.8%
Toledo Area	2003	812	\$113,695	6,456	\$130,083
	2002	719	\$133,811	5,791	\$127,971
	% Change	12.9%	-15.0%	11.5%	1.6%
Wayne Holmes	2003	83	\$122,962	646	\$121,650
	2002	68	\$124,436	599	\$113,588
	% of Change	22.1%	-1.2%	7.8%	7.1%
West Central/Lima	2003	119	\$97,117	981	\$96,653
	2002	88	\$96,465	860	\$92,585
	% Change	35.2%	0.7%	14.1%	4.4%
Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>	2003	408	\$108,979	3,260	\$111,642
	2002	347	\$115,028	2,946	\$113,672
	% Change	17.6%	-5.3%	10.7%	-1.8%
Zanesville	2003	109	\$96,098	808	\$97,915
	2002	83	\$101,423	679	\$97,856
	% of Change	31.3%	-5.3%	19.0%	0.1%

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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