



\*\*\*NEWS SERVICE\*\*\*

TO: All News Media #57-05  
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RE: Ohio's Home Sale Activity Report - May 2005

**The pace of home sales throughout Ohio accelerated in May, keeping the marketplace at record-breaking levels for the five-month period this year, reports the Ohio Association of REALTORS®.**

"This is shaping up to be an outstanding year for Ohio's housing market...one that currently surpasses the record-breaking marks set last year," notes OAR President Jim West. "One of the key factors for our success - which includes four consecutive record-setting years in number of homes sold and average price - is the continued strong desire of Ohioans to attain the American dream of homeownership."

Statewide sales of residential homes (January-May) totaled 53,678, a 5.1 percent increase from last years best-ever mark during the period of 51,067.

The state's average sale price (January-May) of \$150,656 is 3.6 percent ahead of last year's \$145,392 price. The year-to-date dollar volume of \$8.1 billion is 8.9 percent ahead of the 2004 level.

Sales reached a record-shattering 13,866 in May, a 7.5 percent increase from the previous best 12,898 sales recorded during the month a year ago. The month's average sales price of \$159,123 is a 4.4% increase over the May 2004 average sales price of \$152,434.

The 33,000-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, Athens, 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. The report reflects reported closings by MLSes, including new and existing single-family homes and condominiums/co-ops.

*{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>
May '05	13,866	\$159,123	Jan.-May '05	53,678	\$150,656
May '04	12,898	\$152,434	Jan.-May '04	51,067	\$145,392
% Change	7.5%	4.4%	% Change	5.1%	3.6%

### Local Market Activity Report

		May		January – May	
		Sales	Avg. Price	Sales	Avg. Price
<b>Ashland</b>	2005	43	\$96,574	169	\$109,072
	2004	49	\$108,902	189	\$104,749
	% of Change	-12.2%	-11.3%	-10.6%	4.1%
<b>Athens</b>	2005	50	\$127,852	145	\$116,571
	2004	33	\$118,143	130	\$108,892
	% of Change	51.5%	8.2%	11.5%	7.1%
<b>Cincinnati Area</b>	2005	2,619	\$182,336	10,011	\$173,587
	2004	2,453	\$174,242	9,791	\$167,238
	% Change	6.8%	4.6%	2.2%	3.8%
<b>Columbus Area</b>	2005	2,653	\$181,634	9,736	\$173,379
	2004	2,486	\$171,115	9,565	\$165,193
	% Change	6.7%	6.1%	1.8%	5.0%
<b>Centralized Regional Information Systems</b> <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas &amp; Coshocton)</i>	2005	1,905	\$134,780	8,089	\$125,928
	2004	1,590	\$132,371	6,653	\$125,517
	% Change	19.8%	1.8%	21.6%	0.3%
<b>Dayton Area</b>	2005	1,315	\$137,993	5,172	\$132,609
	2004	1,223	\$135,530	4,822	\$126,665
	% Change	7.5%	1.8%	7.3%	4.7%
<b>Firelands</b>	2005	219	\$134,608	841	\$132,460
	2004	212	\$122,795	786	\$121,521
	% Change	3.3%	9.6%	7.0%	9.0%
<b>Greater Portsmouth</b>	2005	43	\$123,323	199	\$91,302
	2004	33	\$86,069	175	\$74,583
	% Change	30.3%	43.3%	13.7%	22.4%
<b>Heartland</b> <i>(Hancock County)</i>	2005	164	\$133,584	617	\$123,648
	2004	157	\$111,102	603	\$114,443
	% Change	4.5%	20.2%	2.3%	8.0%
<b>Knox</b>	2005	80	\$134,780	278	\$132,147
	2004	65	\$127,116	231	\$118,199
	% Change	23.1%	6.0%	20.3%	11.8%
<b>Lancaster</b>	2005	108	\$126,445	410	\$127,311
	2004	90	\$141,893	411	\$130,113
	% Change	20.0%	-10.9%	-0.2%	-2.2%
<b>Licking</b>	2005	117	\$163,253	444	\$144,099
	2004	149	\$144,314	531	\$143,251
	% Change	-21.5%	13.1%	-16.4%	0.6%
<b>Mansfield</b>	2005	151	\$97,973	580	\$107,001
	2004	150	\$112,832	585	\$101,276
	% Change	0.7%	-13.2%	-0.9%	5.7%
<b>Marion</b>	2005	75	\$100,144	314	\$92,495
	2004	66	\$83,856	279	\$81,162
	% Change	13.6%	19.4%	12.5%	14.0%
<b>Northern Ohio Regional MLS</b> <i>(Cuyahoga, Lake, Geauga, Medina &amp; Lorain)</i>	2005	2,670	\$175,988	9,853	\$168,659
	2004	2,413	\$168,481	9,316	\$159,732
	% Change	10.7%	4.5%	5.8%	5.6%
<b>Scioto Valley</b>	2005	110	\$111,177	397	\$99,049
	2004	91	\$84,790	385	\$98,872
	% Change	20.9%	31.1%	3.1%	0.2%
<b>Toledo Area</b>	2005	790	\$131,829	3,269	\$129,076
	2004	834	\$135,127	3,315	\$130,640
	% Change	-5.3%	-2.4%	-1.4%	-1.2%
<b>Wayne Holmes</b>	2005	57	\$135,508	293	\$136,481
	2004	77	\$136,635	281	\$127,034
	% of Change	-26.0%	-0.8%	4.3%	7.4%
<b>West Central/Lima</b>	2005	134	\$103,355	562	\$98,232
	2004	143	\$98,467	650	\$94,270
	% Change	-6.3%	5.0%	-13.5%	4.2%
<b>Western Regional Information Systems &amp; Technology</b> <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize &amp; Mercer)</i>	2005	463	\$120,833	1,870	\$111,110
	2004	465	\$113,062	1,897	\$109,948
	% Change	-0.4%	6.9%	-1.4%	1.1%
<b>Zanesville</b>	2005	100	\$119,047	429	\$105,791
	2004	119	\$104,058	472	\$98,230
	% of Change	-16.0%	14.4%	-9.1%	7.7%

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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