



NEWS SERVICE

TO: All News Media
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#108-05

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RE: Ohio's Home Sale Activity Report - September 2005

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

Additionally, home sales during the third quarter of 2005 reached record levels, marking the tenth consecutive quarter that home sales have surpassed prior record marks. Activity during the quarter (42,821 sales) marked a 5.5 percent increase over the previous third quarter mark set a year ago (40,582 sales).

"In a word, our marketplace has been extraordinary," said OAR President Jim West. "We are in the process of rewriting the record books in 2005. Without question, Ohio's housing market continues to be a true bright spot in the economy."

"Customers are obviously taking advantage of favorable interest rates and an excellent array of housing in most every price category," West added. "Ohioans are obviously sold on making the American Dream of homeownership a reality."

Statewide sales of new and existing homes (January through September) total 112,086, a 5.3 percent increase from the prior record of 106,470 sales posted during the period in 2004.

The state's average sale price (January-September) of \$157,246 marks a 3.6 percent increase from the \$151,713 average price posted during the period a year ago. The total dollar volume of more than \$17.6 billion is 9.1 percent ahead of the \$16.1 billion level posted during the nine-month period in 2004.

Sales in September 2005 reached a record-breaking 13,194, a 5.5 percent increase from the 12,501 sales posted during the month last year which previously served as the month's best ever. The month's average sales price of \$157,851 is a 4.0% increase over the September 2004 average sales price of \$151,809.

The 35,000-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>
September '05	13,194	\$157,851	Jan.-Sept. '05	112,086	\$157,246
September '04	12,501	\$151,809	Jan.-Sept. '04	106,470	\$151,713
% Change	5.5%	4.0%	% Change	5.3%	3.6%

Local Market Activity Report

		September		January – September	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2005	54	\$110,256	377	\$113,738
	2004	52	\$93,425	390	\$104,350
	% of Change	3.8%	18.0%	-3.3%	9.0%
Athens	2005	40	\$115,235	325	\$126,401
	2004	28	\$101,646	311	\$117,798
	% of Change	42.9%	13.4%	4.5%	7.3%
Cincinnati Area	2005	2,462	\$179,525	20,647	\$179,203
	2004	2,220	\$170,694	19,742	\$172,705
	% Change	10.9%	5.2%	4.6%	3.8%
Columbus Area	2005	2,420	\$175,162	20,454	\$179,449
	2004	2,264	\$171,537	19,879	\$170,611
	% Change	6.9%	2.1%	2.9%	5.2%
Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & Coshocton)</i>	2005	1,700	\$139,046	16,271	\$134,146
	2004	1,893	\$132,061	14,449	\$132,631
	% Change	-10.2%	5.3%	12.6%	1.1%
Dayton Area	2005	1,300	\$138,743	10,812	\$137,451
	2004	1,124	\$135,630	9,902	\$133,091
	% Change	15.7%	2.3%	9.2%	3.3%
Firelands	2005	234	\$139,729	1,731	\$143,432
	2004	249	\$146,192	1,683	\$133,604
	% Change	-6.0%	-4.4%	2.9%	7.4%
Greater Portsmouth	2005	40	\$81,366	406	\$90,754
	2004	40	\$71,530	374	\$78,952
	% Change	0.0%	13.8%	8.6%	14.9%
Heartland <i>(Hancock County)</i>	2005	160	\$115,388	1,261	\$126,371
	2004	158	\$131,896	1,193	\$119,379
	% Change	1.3%	-12.5%	5.7%	5.9%
Knox	2005	60	\$149,744	556	\$141,188
	2004	55	\$134,848	501	\$124,434
	% Change	9.1%	11.0%	11.0%	13.5%
Lancaster	2005	105	\$132,762	832	\$129,482
	2004	90	\$137,202	809	\$131,115
	% Change	16.7%	-3.2%	2.8%	-1.2%
Licking	2005	123	\$158,686	967	\$154,666
	2004	127	\$152,259	1,093	\$149,710
	% Change	-3.1%	4.2%	-11.5%	3.3%
Mansfield	2005	122	\$124,866	1,124	\$108,581
	2004	150	\$98,367	1,122	\$102,900
	% Change	-18.7%	26.9%	0.2%	5.5%
Marion	2005	69	\$88,571	598	\$92,951
	2004	60	\$88,997	566	\$88,264
	% Change	15.0%	-0.5%	5.7%	5.3%
Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>	2005	2,652	\$173,279	21,655	\$175,948
	2004	2,471	\$166,407	20,459	\$168,008
	% Change	7.3%	4.1%	5.8%	4.7%
Scioto Valley	2005	130	\$108,419	842	\$104,375
	2004	77	\$109,995	729	\$117,958
	% Change	68.8%	-1.4%	15.5%	-11.5%
Toledo Area	2005	807	\$142,656	6,980	\$134,402
	2004	731	\$133,933	6,736	\$133,355
	% Change	10.4%	6.5%	3.6%	0.8%
Wayne Holmes	2005	49	\$138,540	543	\$141,614
	2004	78	\$129,430	632	\$130,942
	% of Change	-37.2%	7.0%	-14.1%	8.2%
West Central/Lima	2005	117	\$103,599	1,128	\$102,681
	2004	138	\$111,511	1,266	\$99,161
	% Change	-15.2%	-7.1%	-10.9%	3.6%
Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>	2005	452	\$118,649	3,741	\$114,058
	2004	403	\$120,456	3,708	\$113,660
	% Change	12.2%	-1.5%	0.9%	0.4%
Zanesville	2005	98	\$101,997	836	\$105,751
	2004	93	\$101,364	926	\$102,239
	% of Change	5.4%	0.6%	-9.7%	3.4%

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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