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RE: Ohio's Home Sale Activity Report – April 2002

The Ohio housing continued to top record-breaking levels—both in number of homes sold and average sales price—through the first four months of the year, reports the Ohio Association of REALTORS[®].

“The real estate market continues to be a shining star in an otherwise uncertain economic environment,” said OAR President Steve Brown, a Dayton REALTOR. “Attractive interest rates, a recovering economy, rising consumer confidence and an array of housing options in every price category have converged to create a marketplace that is making the American Dream of homeownership a reality for a record number of Ohioans.

“Consumers also understand that a house is a solid investment option...one that traditionally shows steady appreciation.”

Statewide sales of new and existing homes total 34,021 during the first four months of the year, an 8.2 percent increase from the pace of 31,432 sales posted during the period in 2001, which previously served as the best-ever mark.

Additionally, the state's average sales price of \$137,974 through April 2002 marks a 2.9 percent increase from the \$134,124 level of a year ago. The total dollar volume of \$4.7 billion is 11.3 percent ahead of the \$4.2 billion posted during the period in 2001.

Sales activity in April 2002 reached 10,197, a 4.2 percent increase from the 9,785 sales during the month a year ago. The month's average sales price reached \$139,566, a 4.1 percent increase from the \$134,024 mark of April 2001.

The 30,000-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, Toledo, Wayne-Holmes, West Central and Western Regional Information Systems & Technology. 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.}

Statewide Totals					
	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
April '02	10,197	\$139,566	Jan.-April '02	34,021	\$137,974
April '01	9,785	\$134,024	Jan.-April '01	31,432	\$134,124
% Change	4.2%	4.1%	% Change	8.2%	2.9%

Local Market Activity Report

		April		January—April	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2002	47	\$115,479	135	\$103,828
	2001	33	\$99,506	135	\$95,142
	% Change	42.4%	16.1%	0.0%	9.1%
Cincinnati Area	2002	1,984	\$161,180	6,608	\$155,929
	2001	1,920	\$148,742	6,191	\$149,718
	% Change	3.3%	8.4%	6.7%	4.1%
Columbus Area	2002	1,909	\$154,826	6,111	\$154,093
	2001	1,887	\$150,483	5,777	\$147,465
	% Change	1.2%	2.9%	5.8%	4.5%
Centralized Regional Information Systems	2002	1,417	\$121,146	4,999	\$118,903
	2001	1,431	\$119,860	4,841	\$118,750
	% Change	-1.0%	1.1%	3.3%	0.1%
<i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>					
Dayton Area	2002	937	\$127,655	3,101	\$122,253
	2001	881	\$125,318	2,677	\$124,275
	% Change	6.4%	1.9%	15.8%	-1.6%
Firelands	2002	178	\$128,599	603	\$116,731
	2001	159	\$102,410	541	\$105,161
	% Change	11.9%	25.6%	11.5%	11.0%
Greater Portsmouth	2002	32	\$69,356	125	\$75,917
	2001	37	\$90,621	125	\$71,753
	% Change	-13.5%	-23.5%	0.0%	5.8%
Heartland	2002	107	\$126,273	344	\$125,181
	2001	96	\$125,071	341	\$120,045
	% Change	11.5%	1.0%	0.9%	4.3%
<i>(Hancock County)</i>					
Knox	2002	63	\$98,007	176	\$105,132
	2001	51	\$98,704	155	\$94,526
	% Change	23.5%	-0.7%	13.5%	11.2%
Lancaster	2002	78	\$122,465	265	\$121,689
	2001	78	\$130,234	247	\$115,477
	% Change	0.0%	-6.0%	7.3%	5.4%
Licking	2002	93	\$123,014	302	\$119,056
	2001	86	\$132,714	272	\$119,554
	% Change	8.1%	-7.3%	11.0%	-0.4%
Mansfield	2002	115	\$101,976	355	\$101,090
	2001	113	\$102,009	358	\$95,728
	% Change	1.8%	0.0%	-0.8%	5.6%
Marion	2002	49	\$83,710	197	\$78,730
	2001	65	\$87,622	183	\$86,845
	% Change	-24.6%	-4.5%	7.7%	-9.3%
Northern Ohio Regional MLS	2002	1,939	\$149,215	6,687	\$152,184
	2001	1,757	\$139,312	5,720	\$147,573
	% Change	10.4%	7.1%	16.9%	3.1%
<i>(Cuyahoga, Lake, Geauga, Median & Lorain)</i>					
Scioto Valley	2002	76	\$93,726	249	\$96,573
	2001	82	\$85,709	264	\$91,558
	% Change	-7.3%	9.4%	-5.7%	5.5%
Toledo Area	2002	679	\$120,920	2,096	\$118,958
	2001	646	\$125,300	2,010	\$124,947
	% Change	5.1%	-3.5%	4.3%	-4.8%
Wayne-Holmes	2002	67	\$97,240	238	\$108,083
	2001	71	\$114,979	232	\$113,870
	% Change	-5.6%	-15.4%	2.6%	-5.1%
West Central/Lima	2002	102	\$90,589	318	\$84,388
	2001	79	\$96,384	263	\$93,659
	% Change	29.1%	-6.0%	20.9%	-9.9%
Western Regional Information Systems & Technology	2002	325	\$108,231	1,112	\$116,732
	2001	313	\$104,415	1,100	\$103,142
	% Change	3.8%	3.7%	1.1%	13.2%
<i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>					