



To: All News Media  
Re: March Home Sales for Ohio  
From: Brad Knapp, OAR President, 513.932.6070  
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Date: May 23, 2008



Ohio's housing market displayed positive signs of stabilizing in April – posting an increase in sales over the prior month for the third consecutive reporting period and reaching an activity level typical of the marketplace's pre-boom period (prior to 2003), reports the Ohio Association of REALTORS®.

"We're optimistic about the long-term prospects of the Ohio real estate marketplace...the light at the end of the tunnel is not to far off," said OAR President Brad Knapp. "The housing sector in the Buckeye State has begun to return to the traditional levels of sales activity that the market has typically experienced.

"Most importantly, all of the key elements for a solid market are in place – historic low interest rates, an array of affordable housing in all price categories and realistic expectations among both buyers and sellers," Knapp added.

Statewide sales of new and existing homes during the first four months of the year (January through April) total 33,167, 14.5 percent behind the 38,785 sales posted during the period a year ago.

The state's average sale price (January through April) of \$132,225 marks an 8.2 percent decrease from the \$144,042 average price posted during the period a year ago. The total dollar volume reached \$4.4 billion, a 21.5 percent decrease from the \$5.6 billion posted in 2007.

Sales in April reached 9,832, an increase from the March sales mark of 8,975 but a 12.5 percent decrease from the 11,233 sales posted during the month a year ago. The average sale price for April reached \$146,111, a 9.2 percent decrease from the \$132,719 posted during the period a year ago.

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. 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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# Ohio MLS Stats Report for January through April 2008\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2007	2008	% Change	2007	2008	% Change	2007	2008	% Change
Ashland	144	137	-4.9%	\$15,656,576	\$14,102,691	-9.9%	\$108,726	\$102,939	-5.3%
Athens	91	93	2.2%	\$11,098,568	\$11,957,513	7.7%	\$121,962	\$128,575	5.4%
Cincinnati	6805	5649	-17.0%	\$1,135,253,662	\$881,745,832	-22.3%	\$166,826	\$156,089	-6.4%
Columbus	7006	6112	-12.8%	\$1,177,255,561	\$964,163,283	-18.1%	\$168,035	\$157,749	-6.1%
CRIS	5877	4702	-20.0%	\$730,528,889	\$522,448,196	-28.5%	\$124,303	\$111,112	-10.6%
Dayton	4172	3499	-16.1%	\$531,697,527	\$423,506,286	-20.3%	\$127,444	\$121,036	-5.0%
Firelands	666	593	-11.0%	\$91,689,449	\$71,101,424	-22.5%	\$137,672	\$119,901	-12.9%
Greater Portsmouth	155	123	-20.6%	\$14,516,704	\$10,042,797	-30.8%	\$93,656	\$81,649	-12.8%
Heartland	427	390	-8.7%	\$49,777,006	\$40,195,005	-19.2%	\$116,574	\$103,064	-11.6%
Knox	161	127	-21.1%	\$21,095,350	\$15,262,972	-27.6%	\$131,027	\$120,181	-8.3%
Lancaster	289	228	-21.1%	\$34,504,472	\$27,006,262	-21.7%	\$119,393	\$118,449	-0.8%
Licking	339	306	-9.7%	\$48,399,158	\$40,746,283	-15.8%	\$142,770	\$133,158	-6.7%
Mansfield	396	425	7.3%	\$36,630,680	\$34,200,419	-6.6%	\$92,502	\$80,472	-13.0%
Marion	267	204	-23.6%	\$22,150,417	\$16,881,735	-23.8%	\$82,960	\$82,754	-0.2%
NORMLS	6937	6202	-10.6%	\$1,078,698,526	\$836,738,821	-22.4%	\$155,499	\$134,914	-13.2%
Scioto Valley	374	229	-38.8%	\$42,120,324	\$20,470,256	-51.4%	\$112,621	\$89,390	-20.6%
Toledo	2375	1955	-17.7%	\$291,316,803	\$230,761,000	-20.8%	\$122,660	\$118,036	-3.8%
Wayne Holmes	175	177	1.1%	\$24,664,180	\$22,385,020	-9.2%	\$140,938	\$126,469	-10.3%
West Central	485	468	-3.5%	\$47,143,123	\$40,677,058	-13.7%	\$97,202	\$86,917	-10.6%
WRIST	1313	1252	-4.6%	\$146,057,498	\$132,279,470	-9.4%	\$111,240	\$105,655	-5.0%
Zanesville	331	296	-10.6%	\$36,414,606	\$28,834,937	-20.8%	\$110,014	\$97,415	-11.5%
<b>Statewide:</b>	<b>38,785</b>	<b>33,167</b>	<b>-14.5%</b>	<b>5,586,669,079</b>	<b>\$4,385,507,260</b>	<b>-21.5%</b>	<b>\$144,042</b>	<b>\$132,225</b>	<b>-8.2%</b>

Key: Centralized Regional Information Systems (CRIS): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton Counties; Heartland: Hancock County; Northern Ohio Regional MLS (NORMLS): Cuyahoga, Lake, Geauga, Medina, Ashtabula, Lorain Counties; Western Regional Information Systems Technology (WRIST): Clark, Miami, Champaign, Logan, Shelby, Auglaize and Mercer Counties

\*Report reflects reported closings by MLSes for the above areas and time period. It includes new and existing residential single family and condo/co-ops.

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## Ohio MLS Stats Report for April 2008\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2007	2008	% Change	2007	2008	% Change	2007	2008	% Change
Ashland	50	39	-22.0%	\$6,105,290	\$3,730,520	-38.9%	\$122,106	\$95,654	-21.7%
Athens	34	34	0.0%	\$4,813,978	\$4,295,100	-10.8%	\$141,588	\$126,326	-10.8%
Cincinnati	1968	1635	-16.9%	\$335,789,557	\$249,290,612	-25.8%	\$170,625	\$152,471	-10.6%
Columbus	1981	1784	-9.9%	\$340,359,572	\$283,338,448	-16.8%	\$171,812	\$158,822	-7.6%
CRIS	1678	1398	-16.7%	\$214,553,207	\$155,280,364	-27.6%	\$127,862	\$111,073	-13.1%
Dayton	1237	1023	-17.3%	\$165,926,904	\$126,554,010	-23.7%	\$134,137	\$123,709	-7.8%
Firelands	189	184	-2.6%	\$24,608,556	\$23,183,803	-5.8%	\$130,204	\$125,999	-3.2%
Greater Portsmouth	49	41	-16.3%	\$5,381,222	\$3,180,300	-40.9%	\$109,821	\$77,568	-29.4%
Heartland	127	98	-22.8%	\$15,610,148	\$10,986,800	-29.6%	\$122,915	\$112,110	-8.8%
Knox	51	34	-33.3%	\$6,784,408	\$4,667,350	-31.2%	\$133,028	\$137,275	3.2%
Lancaster	98	77	-21.4%	\$11,521,468	\$9,654,260	-16.2%	\$117,566	\$125,380	6.6%
Licking	87	75	-13.8%	\$12,569,238	\$11,646,375	-7.3%	\$144,474	\$155,285	7.5%
Mansfield	117	131	12.0%	\$11,383,707	\$11,136,661	-2.2%	\$97,297	\$85,013	-12.6%
Marion	71	50	-29.6%	\$6,050,726	\$4,235,750	-30.0%	\$85,221	\$84,715	-0.6%
NORMLS	2019	1893	-6.2%	\$310,721,010	\$255,396,396	-17.8%	\$153,898	\$134,916	-12.3%
Scioto Valley	104	62	-40.4%	\$9,882,740	\$5,825,845	-41.1%	\$95,026	\$93,965	-1.1%
Toledo	704	606	-13.9%	\$85,705,015	\$72,714,000	-15.2%	\$121,740	\$119,990	-1.4%
Wayne Holmes	45	51	13.3%	\$6,046,250	\$6,512,650	7.7%	\$134,361	\$127,699	-5.0%
West Central	151	148	-2.0%	\$14,392,731	\$13,648,916	-5.2%	\$95,316	\$92,222	-3.2%
WRIST	386	377	-2.3%	\$43,737,048	\$39,872,814	-8.8%	\$113,308	\$105,763	-6.7%
Zanesville	87	92	5.7%	\$9,326,275	\$9,741,821	4.5%	\$107,199	\$105,889	-1.2%
<b>Statewide:</b>	<b>11,233</b>	<b>9,832</b>	<b>-12.5%</b>	<b>1,641,269,050</b>	<b>\$1,304,892,795</b>	<b>-20.5%</b>	<b>\$146,111</b>	<b>\$132,719</b>	<b>-9.2%</b>

Key: Centralized Regional Information Systems (CRIS): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton Counties; Heartland: Hancock County; Northern Ohio Regional MLS (NORMLS): Cuyahoga, Lake, Geauga, Medina, Ashtabula, Lorain Counties; Western Regional Information Systems Technology (WRIST): Clark, Miami, Champaign, Logan, Shelby, Auglaize and Mercer Counties

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## 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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