



To: All News Media
Re: April Home Sales for Ohio
From: Douglas McCloud, OAR President, 614.296.3902
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Date: May 24, 2010



Home sales activity in Ohio continued its surge in April, as buyers flocked to the market to take advantage of the federal home buyer tax credit program that expired at the end of the month, according to statistics provided to the Ohio Association of REALTORS®, by the state's Multiple Listing Services.

"Across Ohio, buyers made their move in advance of the home buyer tax credit expiring," said Doug McCloud, president of the Ohio Association of REALTORS®. "We're encouraged that the short-term boost in activity levels generated from the federal tax credit during the first four months of the year has resulted in much-needed stabilization for the housing sector, which has been feeling the effects of the economic downturn that began nearly three years ago."

"The tax credit proved to be an important factor in helping to stem the downward trend in both sales and, more importantly, prices. We've now posted seven consecutive monthly gains in the average sales price...which is fantastic news for current and would-be homeowners."

Sales during the first four months of 2010 reached 30,297, a 12.5 percent increase from the 26,938 sales posted during the same period a year ago. The average sales price (January through April) this year is \$126,890, a 12.6 percent increase from the \$112,677 mark set during the period a year ago.

Total dollar volume this year tops \$3.8 billion, a 26.7 percent increase from the four-month mark a year ago of \$3 billion.

Sales in April 2010 reached 10,462, a 32.3 percent increase from the 7,909 sales posted during the month a year ago. The month's average sale price jumped 10.2 percent this year to \$132,557, compared to the \$120,272 mark of April 2009. The total dollar volume in April 2010 nearly reached \$1.4 billion, a 45.8 percent hike from the \$951 million posted a year ago.

"We remain bullish on the long-term prospects of the marketplace – as interest rates remain at historic lows, prices have stabilized and begun to trend upward, sellers are being realistic in their expectations and consumers understand that over time, owning a home is a tremendous investment," McCloud said.

The 29,000-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, Cambridge, 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 2010**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2009	2010	%Change	2009	2010	%Change	2009	2010	% Change
Ashland	95	108	13.7%	\$9,284,334	\$10,257,651	10.5%	\$97,730	\$94,978	-2.8%
Athens	98	122	24.5%	\$10,997,088	\$13,664,250	24.3%	\$112,215	\$112,002	-0.2%
Cambridge	73	84	15.1%	\$6,689,060	\$6,703,414	0.2%	\$91,631	\$79,803	-12.9%
Cincinnati	4,830	5,228	8.2%	\$646,548,245	\$788,396,852	21.9%	\$133,861	\$150,803	12.7%
Columbus	4,947	5,930	19.9%	\$701,392,251	\$905,765,585	29.1%	\$141,781	\$152,743	7.7%
Dayton	2,909	3,248	11.7%	\$307,637,604	\$384,111,022	24.9%	\$105,754	\$118,261	11.8%
Firelands	517	524	1.4%	\$47,468,064	\$53,857,405	13.5%	\$91,814	\$102,781	11.9%
Greater Ports.	101	127	25.7%	\$7,806,000	\$11,018,933	41.2%	\$77,287	\$86,763	12.3%
Heartland	281	366	30.2%	\$28,974,357	\$36,059,667	24.5%	\$103,112	\$98,524	-4.4%
Knox	90	110	22.2%	\$10,865,545	\$11,979,113	10.2%	\$120,728	\$108,901	-9.8%
Lancaster	179	219	22.3%	\$18,687,746	\$25,085,267	34.2%	\$104,401	\$114,545	9.7%
Licking	300	268	-10.7%	\$35,497,850	\$36,557,160	3.0%	\$118,326	\$136,407	15.3%
Mansfield	348	403	15.8%	\$25,812,244	\$31,203,126	20.9%	\$74,173	\$77,427	4.4%
Marion	184	194	5.4%	\$10,671,490	\$15,654,970	46.7%	\$57,997	\$80,696	39.1%
NEOHREX*	8,378	9,277	10.7%	\$821,894,100	\$1,093,362,449	33.0%	\$98,101	\$117,857	20.1%
Scioto Valley	213	233	9.4%	\$20,775,778	\$22,285,856	7.3%	\$97,539	\$95,647	-1.9%
Toledo	1,868	1,925	3.1%	\$172,719,000	\$192,883,000	11.7%	\$92,462	\$100,199	8.4%
Wayne Holmes	131	168	28.2%	\$17,386,775	\$19,538,362	12.4%	\$132,723	\$116,300	-12.4%
West Central	274	403	47.1%	\$23,977,761	\$34,314,718	43.1%	\$87,510	\$85,148	-2.7%
WRIST*	863	1,112	28.9%	\$87,690,777	\$130,523,728	48.8%	\$101,612	\$117,377	15.5%
Zanesville	259	248	-4.2%	\$22,504,177	\$21,160,787	-6.0%	\$86,889	\$85,326	-1.8%
Statewide	26,938	30,297	12.5%	\$3,035,280,246	\$3,844,383,315	26.7%	\$112,677	\$126,890	12.6%

* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula and Lorain Counties; WRIST (Western Regional Information Systems and Technology): 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.

Ohio MLS Stats Report for April 2010**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2009	2010	%Change	2009	2010	%Change	2009	2010	% Change
Ashland	33	43	30.3%	\$3,445,000	\$4,463,662	29.6%	\$104,394	\$103,806	-0.6%
Athens	37	41	10.8%	\$4,093,910	\$5,599,400	36.8%	\$110,646	\$136,571	23.4%
Cambridge	32	18	-43.8%	\$3,451,150	\$1,213,187	-64.8%	\$107,848	\$67,399	-37.5%
Cincinnati	1,389	1,840	32.5%	\$191,305,424	\$276,582,295	44.6%	\$137,729	\$150,316	9.1%
Columbus	1,505	2,093	39.1%	\$224,673,925	\$331,949,800	47.7%	\$149,285	\$158,600	6.2%
Dayton	868	1,110	27.9%	\$101,363,361	\$134,689,749	32.9%	\$116,778	\$121,342	3.9%
Firelands	167	185	10.8%	\$16,181,970	\$18,048,344	11.5%	\$96,898	\$97,559	0.7%
Greater Ports.	23	54	134.8%	\$2,589,250	\$5,000,370	93.1%	\$112,576	\$92,599	-17.7%
Heartland	86	149	73.3%	\$8,844,655	\$15,507,970	75.3%	\$102,845	\$104,080	1.2%
Knox	24	35	45.8%	\$3,388,026	\$4,519,112	33.4%	\$141,168	\$129,117	-8.5%
Lancaster	50	72	44.0%	\$5,630,200	\$8,671,392	54.0%	\$112,604	\$120,436	7.0%
Licking	97	101	4.1%	\$13,677,537	\$14,910,789	9.0%	\$141,006	\$147,632	4.7%
Mansfield	107	149	39.3%	\$7,793,435	\$12,369,145	58.7%	\$72,836	\$83,014	14.0%
Marion	52	60	15.4%	\$2,843,695	\$4,856,424	70.8%	\$54,686	\$80,940	48.0%
NEOHREX*	2,344	3,171	35.3%	\$253,156,755	\$386,812,038	52.8%	\$108,002	\$121,984	12.9%
Scioto Valley	67	65	-3.0%	\$6,828,851	\$6,949,084	1.8%	\$101,923	\$106,909	4.9%
Toledo	531	647	21.8%	\$52,378,000	\$70,668,000	34.9%	\$98,640	\$109,224	10.7%
Wayne Holmes	41	56	36.6%	\$5,801,150	\$6,642,762	14.5%	\$141,491	\$118,621	-16.2%
West Central	98	134	36.7%	\$9,156,547	\$12,132,687	32.5%	\$93,434	\$90,542	-3.1%
WRIST*	272	355	30.5%	\$27,107,351	\$57,946,301	113.8%	\$99,659	\$163,229	63.8%
Zanesville	86	84	-2.3%	\$7,524,052	\$7,277,547	-3.3%	\$87,489	\$86,637	-1.0%
Statewide	7,909	10,462	32.3%	\$951,234,244	\$1,386,810,058	45.8%	\$120,272	\$132,557	10.2%

* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula and Lorain Counties; WRIST (Western Regional Information Systems and Technology): 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.**

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® or Multiple Listing Services:

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(formerly: Champaign, Logan, Miami & Shelby/Auglaize/Mercer)
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