To: All News Media
Re: April Home Sales for Ohio
From: Meg Hudson, OAR President, 330.678.1277
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Date: May 19, 2011

The Ohio housing market continues to make progress toward reaching traditional sales levels following the economic collapse that occurred in 2008, according to statistics provided to the Ohio Association of REALTORS by the state's Multiple Listing Services.

"It's been quite interesting for the past few years…and our current level of sales activity is reflective of a stabilization occurring in the marketplace," said OAR President Meg Hudson. "While we're below the sales marks posted a year ago – levels that were inflated due to the existence of the widely popular home buyer tax credit stimulus program during the first half of 2010 – our April sales were 4.1 percent ahead of the month prior.

"Even without the lure of the $6,500 tax credit...the desire to attain home ownership remains strong throughout the Buckeye State."

Sales during the first four months of 2011 reached 27,020, a 10.3 percent decrease from the 30,132 sales posted during the same period a year ago. The average sales price (January through April) this year is $118,004, a 6.4 percent decrease from the $126,042 mark set during the period a year ago.

Total dollar volume to date is nearly $3.2 billion, a 16 percent decrease from the nearly $3.8 billion mark set during the four month period a year ago.

Sales in April 2011 reached 8,279, a 20.6 percent decrease from the 10,427 sales posted during the month a year ago. The month's average sale price posted a 4.7 percent decrease to $124,009, compared to the $130,162 mark of April 2010. The total dollar volume in April 2010 reached $1 billion, a 24.4 percent drop from the $1.4 billion posted a year ago.

"Today's real estate market, perhaps now more than ever before, provides a clear indication that all real estate is local…with variations in every community and street, and even amongst the various property types," Hudson noted. "Most importantly, today's buyers and sellers realize that despite these complexities and nuances, property ownership is a wise, long-term investment."

"It really is a great time to buy," Hudson continued. "When you look beyond the headlines and take a closer look at current conditions – interest rates at historic lows, prices displaying signs of stabilization, sellers becoming more and more realistic in their expectations – you gain a better appreciation that the desire to own a home remains the foundation of the American Dream."

The 28,000-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, 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 April 2011**

	Number of Units Sold			Dollar Volume			Average Sale Price		
MLS	2010	2011	%Change	2010	2011	%Change	2010	2011	% Change
Ashland	43	39	-9.3%	$4,463,662	$2,979,247	-33.3%	$103,806	$76,391	-26.4%
Athens	41	43	4.9%	$5,599,400	$4,825,661	-13.8%	$136,571	$112,225	-17.8%
Cambridge	18	22	22.2%	$1,213,187	$1,698,650	40.0%	$67,399	$77,211	14.6%
Cincinnati	1,870	1,408	-24.7%	$280,309,011	$202,258,631	-27.8%	$149,898	$143,650	-4.2%
Columbus	2,108	1,620	-23.1%	$334,186,418	$249,812,100	-25.2%	$158,532	$154,205	-2.7%
Dayton	1,110	827	-25.5%	$134,689,749	$90,488,569	-32.8%	$121,342	$109,418	-9.8%
Firelands	185	169	-8.6%	$18,048,344	$18,603,706	3.1%	$97,559	$110,081	12.8%
Greater Ports.	54	35	-35.2%	$5,000,370	$2,248,540	-55.0%	$92,599	$64,244	-30.6%
Heartland	149	102	-31.5%	$15,507,970	$11,307,019	-27.1%	$104,080	$110,853	6.5%
Knox	35	36	2.9%	$4,519,112	$4,533,551	0.3%	$129,117	$125,932	-2.5%
Lancaster	72	64	-11.1%	$8,671,392	$7,438,464	-14.2%	$120,436	$116,226	-3.5%
Mansfield	149	154	3.4%	$12,369,145	$12,169,017	-1.6%	$83,014	$79,020	-4.8%
Marion	60	56	-6.7%	$4,856,424	$3,898,018	-19.7%	$80,940	$69,607	-14.0%
NEOHREX*	3,227	2,526	-21.7%	$393,454,800	$300,480,102	-23.6%	$121,926	$118,955	-2.4%
Scioto Valley	65	83	27.7%	$6,949,084	$7,011,151	0.9%	$106,909	$84,472	-21.0%
Toledo	647	556	-14.1%	$70,668,000	$54,540,000	-22.8%	$109,224	$98,094	-10.2%
West Central	134	127	-5.2%	$12,132,687	$12,393,529	2.1%	$90,542	$97,587	7.8%
WRIST*	376	355	-5.6%	$37,279,178	$34,561,332	-7.3%	$99,147	$97,356	-1.8%
Zanesville	84	57	-32.1%	$7,277,547	$5,423,462	-25.5%	$86,637	$95,148	9.8%
Statewide	**10,427**	**8,279**	**-20.6%**	**$1,357,195,480**	**$1,026,670,749**	**-24.4%**	**$130,162**	**$124,009**	**-4.7%**

* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula, Wayne. Holmes 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.

Friday, May 20, 2011 08:21 AM

Ohio MLS Stats Report for January through April 2011**

MLS	Number of Units Sold 2010	Number of Units Sold 2011	Number of Units Sold %Change	Dollar Volume 2010	Dollar Volume 2011	Dollar Volume %Change	Average Sale Price 2010	Average Sale Price 2011	Average Sale Price % Change
Ashland	108	145	34.3%	$10,257,651	$11,955,098	16.5%	$94,978	$82,449	-13.2%
Athens	122	116	-4.9%	$13,664,250	$11,460,917	-16.1%	$112,002	$98,801	-11.8%
Cambridge	84	78	-7.1%	$6,703,414	$5,349,180	-20.2%	$79,803	$68,579	-14.1%
Cincinnati	5,271	4,762	-9.7%	$793,662,545	$666,825,665	-16.0%	$150,572	$140,031	-7.0%
Columbus	5,969	5,200	-12.9%	$911,249,159	$768,335,499	-15.7%	$152,664	$147,757	-3.2%
Dayton	3,248	2,823	-13.1%	$384,111,022	$294,117,461	-23.4%	$118,261	$104,186	-11.9%
Firelands	524	552	5.3%	$53,857,405	$56,188,924	4.3%	$102,781	$101,792	-1.0%
Greater Ports.	127	138	8.7%	$11,018,933	$10,874,355	-1.3%	$86,763	$78,800	-9.2%
Heartland	366	334	-8.7%	$36,059,667	$34,603,338	-4.0%	$98,524	$103,603	5.2%
Knox	110	91	-17.3%	$11,979,113	$9,767,810	-18.5%	$108,901	$107,339	-1.4%
Lancaster	219	195	-11.0%	$25,085,267	$21,821,688	-13.0%	$114,545	$111,906	-2.3%
Mansfield	403	428	6.2%	$31,203,126	$33,297,392	6.7%	$77,427	$77,798	0.5%
Marion	194	188	-3.1%	$15,654,970	$13,194,115	-15.7%	$80,696	$70,181	-13.0%
NEOHREX*	9,445	8,186	-13.3%	$1,112,900,811	$904,129,471	-18.8%	$117,830	$110,448	-6.3%
Scioto Valley	233	242	3.9%	$22,285,856	$21,116,987	-5.2%	$95,647	$87,260	-8.8%
Toledo	1,925	1,848	-4.0%	$192,883,000	$173,642,000	-10.0%	$100,199	$93,962	-6.2%
West Central	403	383	-5.0%	$34,314,718	$31,580,149	-8.0%	$85,148	$82,455	-3.2%
WRIST*	1,133	1,122	-1.0%	$109,856,605	$104,444,639	-4.9%	$96,961	$93,088	-4.0%
Zanesville	248	189	-23.8%	$21,160,787	$15,767,369	-25.5%	$85,326	$83,425	-2.2%
Statewide	**30,132**	**27,020**	**-10.3%**	**$3,797,908,299**	**$3,188,472,057**	**-16.0%**	**$126,042**	**$118,004**	**-6.4%**

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

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Friday, May 20, 2011 08:19 AM

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