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FOR IMMEDIATE RELEASE: September 25, 2001
 RE: Ohio's Home Sale Activity Report – August 2001

Home sales activity throughout Ohio remains strong, with the market reaching a record-breaking level through August, reports the Ohio Association of REALTORS[?].

“The fact that the marketplace has been able to attain a record-breaking sales pace during the first eight months of the year is ample proof that the American Dream of home ownership is alive and well in the Buckeye State,” said 2001 OAR President Terry Hankner, a Cincinnati REALTOR[?]. “Housing continues to be a true bright spot in the overall economic picture.”

Statewide sales of new and existing homes total 75,850 this year (January-August), a 2.7 percent increase from the pace of 73,868 sales posted during the eight-month period in 2000. The previous best-ever mark for the eight-month period was established in 1999 when sales reached 75,044.

Additionally, the state's average sales price of \$141,323 through August 2001 marks a 3.1 percent increase from the \$137,016 level of a year ago. The total dollar volume of \$10.7 billion is 5.9 percent ahead of the 2000 mark of \$10.1 billion.

Sales activity in August 2001 reached 11,234, a 1.2 percent increase from the 11,097 sales during the month a year ago. The month's average sales price reached \$146,862, a 3.1 percent increase from the \$142,514 mark of August 2000.

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: Cincinnati, Columbus, Centralized Real Estate Information Services, Dayton, Firelands, Heartland, Knox, Lancaster, Licking, Mansfield, Marion, Northern Ohio Regional Multiple Listing Service, Scioto Valley, Toledo, 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>
August '01	11,234	\$146,862	Jan.-August '01	75,850	\$141,323
August '00	11,097	\$142,514	Jan.-August '00	73,868	\$137,016
% Change	1.2%	3.1%	% Change	2.7%	3.1%

Local Market Activity Report

		August		January – August	
		Sales	Avg. Price	Sales	Avg. Price
Cincinnati Area	2001	2,118	\$160,265	14,734	\$156,920
	2000	2,010	\$159,714	14,038	\$151,169
	% Change	5.4%	0.3%	5.0%	3.8%
Columbus Area	2001	2,008	\$157,211	14,072	\$153,321
	2000	1,962	\$158,599	13,326	\$149,037
	% Change	2.3%	-0.9%	5.6%	2.9%
Centralized Regional Information Systems <small>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</small>	2001	1,673	\$133,018	11,457	\$124,795
	2000	1,730	\$123,208	11,837	\$120,709
	% Change	-3.3%	8.0%	-3.2%	3.4%
Dayton Area	2001	1,013	\$131,744	6,715	\$128,454
	2000	996	\$131,660	6,544	\$123,661
	% Change	1.7%	0.1%	2.6%	3.9%
Firelands <small>(Erie, Huron, Ottawa, Sandusky & Seneca)</small>	2001	205	\$116,163	1,366	\$113,633
	2000	180	\$112,676	1,307	\$116,491
	% Change	13.9%	3.1%	4.5%	-2.5%
Heartland <small>(Hancock County)</small>	2001	105	\$117,971	829	\$124,585
	2000	90	\$118,805	732	\$120,638
	% Change	16.7%	-0.7%	13.3%	3.3%
Knox	2001	66	\$109,340	424	\$106,258
	2000	90	\$106,682	462	\$105,793
	% Change	-26.7%	2.5%	-8.2%	0.4%
Lancaster	2001	93	\$117,486	545	\$116,061
	2000	159	\$106,507	635	\$120,368
	% Change	-41.5%	10.3%	-14.2%	-3.6%
Licking	2001	109	\$131,917	696	\$124,230
	2000	117	\$122,623	758	\$120,673
	% Change	-6.8%	7.6%	-8.2%	2.9%
Mansfield	2001	121	\$100,640	845	\$100,472
	2000	119	\$93,555	801	\$94,675
	% Change	1.7%	7.6%	5.5%	6.1%
Marion	2001	63	\$93,394	414	\$88,897
	2000	66	\$85,537	405	\$78,034
	% Change	-4.5%	9.2%	2.2%	13.9%
Northern Ohio Regional MLS <small>(Cuyahoga, Lake, Geauga, Median & Lorain)</small>	2001	2,384	\$166,596	15,152	\$156,672
	2000	2,289	\$159,269	14,830	\$152,987
	% Change	4.2%	4.6%	2.2%	2.4%
Scioto Valley	2001	76	\$94,795	589	\$89,054
	2000	101	\$90,053	637	\$96,162
	% Change	-24.8%	5.3%	-7.6%	-7.4%
Toledo Area	2001	704	\$137,990	4,917	\$128,856
	2000	780	\$128,362	4,852	\$123,519
	% Change	-9.7%	7.5%	1.3%	4.3%
West Central/Lima	2001	115	\$94,624	687	\$97,036
	2000	111	\$92,693	614	\$88,108
	% Change	3.6%	2.1%	11.9%	10.1%
Western Regional Information Systems & Technology <small>(Clark, Miami, Champion, Logan, Shelby, Ashtabula & Mercer)</small>	2001	381	\$103,802	2,408	\$106,234
	2000	297	\$108,730	2,090	\$108,423
	% Change	28.3%	-4.5%	15.2%	-2.0%