



NEWS SERVICE

TO: All News Media #97-04
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RE: Ohio's Home Sale Activity Report - August 2004

Ohio's housing market continued its record-breaking pace through the first eight months of the year - posting best-ever marks in sales activity, average sales price and total dollar volume, reports the Ohio Association of REALTORS[®].

August's sales results bested the month's previous record results posted in 2003, with sales this year reaching 14,293, a 2.6 percent increase from the 13,932 sales last year.

"The housing marketplace throughout the Buckeye State continues to exceed our most optimistic expectations," said OAR President Barbara Lach. "Over the past three-plus years, we've continued to set new standards of excellence...and our year-to-date results in 2004 make it clear that Ohio consumers continue to be sold on making the American Dream of homeownership a reality."

Statewide sales of new and existing homes (January-August) totaled 93,916, an 8.2 percent increase from the 86,767 sales posted during the eight-month period in 2003.

The state's average sale price (January-August) of \$151,749 is 1.4 percent ahead of the \$149,636 average posted during the period in 2003. The total dollar volume of \$14 billion is 9.8 percent ahead of the \$12.9 billion posted a year ago.

Sales in August 2004 reached 14,293, topping the 13,932 sales posted during the month a year ago. The month's average sales price of \$156,843 mirrors the August 2003 average sales price of \$156,898.

The 33,000-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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Statewide Totals

	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
Aug. '04	14,293	\$156,843	Jan.-Aug. '04	93,916	\$151,749
Aug. '03	13,932	\$156,898	Jan.-Aug. '03	86,767	\$149,636
% Change	2.6%	0.0%	% Change	8.2%	1.4%

Local Market Activity Report

		August		January – August	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2004	45	\$102,329	338	\$106,031
	2003	62	\$115,451	319	\$107,169
	% of Change	-27.4 %	-11.4 %	6.0%	-1.1 %
Athens	2004	57	\$136,213	283	\$119,396
	2003	44	\$114,425	259	\$113,101
	% of Change	29.5%	19.0 %	9.3%	5.6 %
Cincinnati Area	2004	2,554	\$176,073	17,511	\$173,118
	2003	2,574	\$170,846	16,194	\$167,192
	% Change	-0.8%	3.1 %	8.1 %	3.5 %
Columbus Area	2004	2,639	\$173,708	17,615	\$170,492
	2003	2,584	\$177,638	15,859	\$169,838
	% Change	2.1 %	-2.2%	11.1 %	0.4 %
Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>	2004	2,126	\$141,494	12,556	\$132,717
	2003	1,916	\$137,632	12,135	\$131,273
	% Change	11.0%	2.8 %	3.5%	1.1 %
Dayton Area	2004	1,297	\$137,128	8,778	\$132,766
	2003	1,194	\$137,300	7,667	\$132,889
	% Change	8.6%	-0.1 %	14.5%	-0.1 %
Firelands	2004	229	\$144,949	1,434	\$131,418
	2003	253	\$142,031	1,461	\$131,075
	% Change	-9.5%	2.1 %	-1.8%	0.3 %
Greater Portsmouth	2004	64	\$94,467	334	\$78,630
	2003	40	\$75,884	307	\$79,678
	% Change	60.0%	24.5 %	8.8%	-1.3 %
Heartland <i>(Hancock County)</i>	2004	158	\$119,398	1,035	\$117,468
	2003	173	\$135,089	968	\$123,206
	% Change	-8.7%	-11.6 %	6.9%	-4.7 %
Knox	2004	68	\$127,260	446	\$123,150
	2003	71	\$128,398	428	\$119,534
	% Change	-4.2%	-0.9%	4.2%	3.0 %
Lancaster	2004	81	\$117,886	719	\$130,353
	2003	107	\$131,326	579	\$119,768
	% Change	-24.3 %	-10.2 %	24.2%	8.8 %
Licking	2004	151	\$148,476	966	\$149,374
	2003	139	\$158,221	844	\$142,430
	% Change	8.6%	-6.2%	14.5%	4.9 %
Mansfield	2004	122	\$111,030	972	\$103,600
	2003	136	\$101,854	844	\$103,198
	% Change	-10.3%	9.0 %	15.2%	0.4 %
Marion	2004	68	\$100,367	506	\$88,177
	2003	66	\$90,001	422	\$87,942
	% Change	3.0%	11.5 %	19.9%	0.3 %
Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>	2004	2,864	\$175,695	17,988	\$168,228
	2003	2,839	\$176,870	17,282	\$165,509
	% Change	0.9%	-0.7 %	4.1%	1.6 %
Scioto Valley	2004	76	\$110,149	652	\$118,898
	2003	81	\$105,601	585	\$103,857
	% Change	-6.2%	4.3 %	11.5%	14.5 %
Toledo Area	2004	857	\$134,600	6,005	\$133,285
	2003	875	\$139,087	5,644	\$132,440
	% Change	-2.1%	-3.2%	6.4%	0.6 %
Wayne Holmes	2004	89	\$137,874	554	\$131,155
	2003	99	\$129,122	563	\$121,456
	% of Change	-10.1%	6.8 %	-1.6%	8.0 %
West Central/Lima	2004	156	\$106,870	1,095	\$97,855
	2003	133	\$94,190	856	\$95,664
	% Change	17.3 %	13.5 %	27.9%	2.3 %
Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>	2004	475	\$117,202	3,296	\$112,848
	2003	445	\$115,576	2,852	\$112,023
	% Change	6.7%	1.4 %	15.6 %	0.7 %
Zanesville	2004	117	\$102,453	833	\$102,337
	2003	101	\$107,732	699	\$98,198
	% of Change	15.8 %	-4.9%	19.2%	4.2 %

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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