



NEWS SERVICE

TO: All News Media
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RE: Ohio's Home Sale Activity Report - August 2006

Ohio's housing market continued to slow in August, however sales activity through the first eight months nearly mirrors the record-breaking pace during the same period a year ago, reports the Ohio Association of REALTORS®.

"There are a number of factors contributing to the recent cooling of the Ohio housing market, including fluctuating interest rates, higher energy costs and less than robust economic growth throughout the Buckeye State," said Darlene Breen, President of the Ohio Association of REALTORS®. "That said, we're still on pace for the second best year ever in terms of overall sales activity...a clear indication that Ohioans remain sold on making the American Dream of homeownership a reality."

Statewide sales of new and existing homes (January-August) totaled 97,135, a negligible 1.4 percent decrease from the record 98,558 sales posted during the eight-month period in 2005.

The state's average sales price (January-August) of \$155,712 mirrors the \$157,411 average posted during the period in 2005. The total dollar volume of \$15.1 billion is 2.5 percent behind the \$15.5 billion posted a year ago.

Sales in August 2006 reached the second highest level for the month of 14,455, a 7.3 percent decrease from the record 15,590 sales posted during the period a year ago. The month's average sales price of \$159,184 is a 3.5 percent decrease from last year's \$164,978.

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. The report reflects reported closings by MLSes, including new and existing single-family homes and condominiums/co-ops.

{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>
August '06	14,455	\$159,184	Jan.-Aug. '06	97,135	\$155,712
August '05	15,590	\$164,978	Jan.-Aug. '05	98,558	\$157,411
% Change	-7.3%	-3.5%	% Change	-1.4%	-1.1%

Local Market Activity Report

		August		January – August	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2006	49	\$106,789	350	\$120,176
	2005	47	\$114,439	323	\$114,320
	% of Change	4.3%	-6.7%	8.4%	5.1%
Athens	2006	47	\$131,260	331	\$122,624
	2005	53	\$132,749	285	\$127,969
	% of Change	-11.3%	-1.1%	16.1%	-4.2%
Cincinnati Area	2006	2,535	\$181,636	17,777	\$179,584
	2005	2,836	\$184,952	18,207	\$179,181
	% Change	-10.6%	-1.8%	-2.4%	0.2%
Columbus Area	2006	2,732	\$179,782	17,927	\$177,416
	2005	2,875	\$183,572	18,034	\$180,024
	% Change	-5.0%	-2.1%	-0.6%	-1.4%
Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & Coshocton)</i>	2006	2,108	\$135,779	13,976	\$132,885
	2005	2,243	\$146,189	14,571	\$133,574
	% Change	-6.0%	-7.1%	-4.1%	-0.5%
Dayton Area	2006	1,479	\$142,320	9,821	\$138,019
	2005	1,503	\$143,401	9,512	\$137,275
	% Change	-1.6%	-0.8%	3.2%	0.5%
Firelands	2006	261	\$142,223	1,694	\$137,752
	2005	238	\$151,493	1,497	\$144,011
	% Change	9.7%	-6.1%	13.2%	-4.3%
Greater Portsmouth	2006	n/a	n/a	n/a	n/a
	2005	n/a	n/a	n/a	n/a
	% Change	n/a	n/a	n/a	n/a
Heartland <i>(Hancock County)</i>	2006	146	\$126,900	1,161	\$109,034
	2005	161	\$133,038	1,101	\$127,967
	% Change	-9.3%	-4.6%	5.4%	-14.8%
Knox	2006	75	\$129,219	560	\$132,423
	2005	69	\$141,331	496	\$140,153
	% Change	8.7%	-8.6%	12.9%	-5.5%
Lancaster	2006	90	\$126,671	735	\$126,170
	2005	112	\$129,527	727	\$129,008
	% Change	-19.6%	-2.2%	1.1%	-2.2%
Licking	2006	132	\$160,934	867	\$156,914
	2005	155	\$140,383	854	\$153,391
	% Change	-14.8%	14.6%	1.5%	2.3%
Mansfield	2006	140	\$104,204	921	\$105,936
	2005	153	\$103,564	1,002	\$106,598
	% Change	-8.5%	0.6%	-8.1%	-0.6%
Marion	2006	96	\$94,272	606	\$90,376
	2005	70	\$91,556	529	\$93,523
	% Change	37.1%	3.0%	14.6%	-3.4%
Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>	2006	2,850	\$176,318	18,126	\$172,642
	2005	3,169	\$187,655	19,003	\$176,321
	% Change	-10.1%	-6.0%	-4.6%	-2.1%
Scioto Valley	2006	111	\$113,006	795	\$113,222
	2005	97	\$108,719	712	\$103,636
	% Change	14.4%	3.9%	11.7%	9.2%
Toledo Area	2006	804	\$135,847	5,916	\$133,451
	2005	967	\$137,914	6,173	\$133,323
	% Change	-16.9%	-1.5%	-4.2%	0.1%
Wayne Holmes	2006	74	\$127,466	508	\$130,366
	2005	78	\$153,725	494	\$141,919
	% of Change	-5.1%	-17.1%	2.8%	-8.1%
West Central/Lima	2006	154	\$112,389	1,118	\$106,655
	2005	163	\$107,746	1,011	\$102,575
	% Change	-5.5%	4.3%	10.6%	4.0%
Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>	2006	444	\$123,013	3,182	\$115,605
	2005	510	\$119,701	3,289	\$113,427
	% Change	-12.9%	2.8%	-3.3%	1.9%
Zanesville	2006	128	\$109,622	764	\$103,922
	2005	91	\$98,200	738	\$106,250

% of Change

40.7%

11.6%

3.5%

-2.2%

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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