



OHIO
ASSOCIATION
OF REALTORS®

To: All News Media
Re: August Home Sales for Ohio
From: Pat O'Neil, OAR President, 614.261.6767
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675
Date: Sept. 25, 2007



Activity in Ohio's housing market continued to progress at traditional levels in August with sales surpassing the July mark and posting the fifth best ever for the month, reports the Ohio Association of REALTORS®.

"The housing market continues to display remarkable resiliency...and has for quite some time...despite the fact that the housing sector is undergoing a correction throughout the country," said OAR President Patrick O'Neil. "While our August sales trailed the levels set a year ago, they did surpass the proceeding month...giving us confidence that consumers remain interested in taking advantage of the favorable interest rates and ample supply of housing in all price categories that exist throughout the Buckeye state.

"We remain optimistic that the 2007 housing market will continue to offer buyers a solid foundation upon which they can make their American Dream of homeownership a reality."

Statewide sales of new and existing homes during the first eight months of the year (January through August) total 92,208, 5.8 percent behind the 97,866 sales posted during the period a year ago.

The state's average sale price (January through August) of \$152,717 marks a 1.8 percent decrease from the \$155,526 average price posted during the period a year ago. The total dollar volume reached \$14 billion, a 7.5 percent decrease from the \$15.2 billion posted in 2006.

Sales in August 2007 reached 13,290, a 9.2 percent decrease from the 14,630 sales posted during the month a year ago. The average sale price for August 2007 reached \$156,711, a 1.2 percent decrease from the \$158,614 posted during the period a year ago.

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. 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.}

200 EAST
TOWN STREET

COLUMBUS, OHIO
43215-4648

TELEPHONE
614.228.6675

FAX:
614.228.2601

PATRICK O'NEIL
PRESIDENT

DONALD W. FREELS
CEO

INFO@OHIOREALTORS.ORG
[HTTP://WWW.OHIOREALTORS.ORG](http://WWW.OHIOREALTORS.ORG)



Ohio MLS Stats Report for January through August 2007

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2006	2007	% Change	2006	2007	% Change	2006	2007	% Change
Ashland	350	352	0.6%	\$42,061,466	\$38,781,346	-7.8%	\$120,176	\$110,174	-8.3%
Athens	331	323	-2.4%	\$40,588,589	\$43,786,661	7.9%	\$122,624	\$135,562	10.6%
Cincinnati	17,813	15,835	-11.1%	\$3,202,470,564	\$2,798,983,027	-12.6%	\$179,783	\$176,759	-1.7%
Columbus	17,927	17,044	-4.9%	\$3,180,544,045	\$2,994,018,433	-5.9%	\$177,416	\$175,664	-1.0%
CRIS	13,976	13,379	-4.3%	\$1,857,197,146	\$1,764,055,907	-5.0%	\$132,885	\$131,853	-0.8%
Dayton	10,115	9,582	-5.3%	\$1,388,254,228	\$1,302,749,700	-6.2%	\$137,247	\$135,958	-0.9%
Firelands	1,694	1,627	-4.0%	\$233,351,872	\$219,642,950	-5.9%	\$137,752	\$134,999	-2.0%
Greater Portsmouth	385	389	1.0%	\$31,975,078	\$36,812,921	15.1%	\$83,052	\$94,635	13.9%
Heartland	1,161	1,042	-10.2%	\$144,588,948	\$128,830,393	-10.9%	\$124,538	\$123,638	-0.7%
Knox	567	417	-26.5%	\$75,382,315	\$58,991,132	-21.7%	\$132,949	\$141,466	6.4%
Lancaster	735	676	-8.0%	\$92,734,998	\$84,239,882	-9.2%	\$126,170	\$124,615	-1.2%
Licking	876	888	1.4%	\$137,704,494	\$140,393,024	2.0%	\$157,197	\$158,100	0.6%
Mansfield	921	946	2.7%	\$97,566,703	\$93,796,413	-3.9%	\$105,936	\$99,151	-6.4%
Marion	606	616	1.7%	\$54,767,814	\$53,244,885	-2.8%	\$90,376	\$86,437	-4.4%
NORMLS	18,126	17,217	-5.0%	\$3,129,310,875	\$2,892,172,932	-7.6%	\$172,642	\$167,984	-2.7%
Scioto Valley	795	720	-9.4%	\$90,011,766	\$80,366,043	-10.7%	\$113,222	\$111,620	-1.4%
Toledo	5,916	5,755	-2.7%	\$789,498,545	\$739,919,803	-6.3%	\$133,451	\$128,570	-3.7%
Wayne Holmes	508	454	-10.6%	\$66,226,137	\$65,023,489	-1.8%	\$130,366	\$143,224	9.9%
West Central	1,118	1,127	0.8%	\$119,240,566	\$113,178,834	-5.1%	\$106,655	\$100,425	-5.8%
WRIST	3,182	3,043	-4.4%	\$367,855,347	\$351,622,683	-4.4%	\$115,605	\$115,551	0.0%
Zanesville	764	776	1.6%	\$79,396,052	\$81,157,235	2.2%	\$103,922	\$104,584	0.6%
Statewide	97,866	92,208	-5.8%	\$15,220,727,548	\$14,081,767,693	-7.5%	\$155,526	\$152,717	-1.8%

Key: Centralized Regional Information Systems (CRIS): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton Counties; Heartland: Hancock County; Northern Ohio Regional MLS (NORMLS): Cuyahoga, Lake, Geauga, Medina, Ashtabula, Lorain Counties; Western Regional Information Systems Technology (WRIST): 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 August 2007

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2006	2007	% Change	2006	2007	% Change	2006	2007	% Change
Ashland	49	61	24.5%	\$5,232,637	\$7,116,099	36.0%	\$106,789	\$116,657	9.2%
Athens	47	66	40.4%	\$6,169,200	\$9,353,400	51.6%	\$131,260	\$141,718	8.0%
Cincinnati	2,551	2,158	-15.4%	\$463,688,959	\$380,809,685	-17.9%	\$181,768	\$176,464	-2.9%
Columbus	2,732	2,529	-7.4%	\$491,164,424	\$451,097,730	-8.2%	\$179,782	\$178,370	-0.8%
CRIS	2,108	1,891	-10.3%	\$286,221,508	\$266,781,206	-6.8%	\$135,779	\$141,079	3.9%
Dayton	1,584	1,325	-16.4%	\$221,510,027	\$183,082,632	-17.3%	\$139,842	\$138,176	-1.2%
Firelands	261	238	-8.8%	\$37,120,203	\$33,856,980	-8.8%	\$142,223	\$142,256	0.0%
Greater Portsmouth	47	61	29.8%	\$4,033,335	\$6,773,104	67.9%	\$85,816	\$111,034	29.4%
Heartland	146	130	-11.0%	\$18,527,399	\$16,184,736	-12.6%	\$126,900	\$124,498	-1.9%
Knox	82	63	-23.2%	\$10,917,077	\$10,289,152	-5.8%	\$133,135	\$163,320	22.7%
Lancaster	90	99	10.0%	\$11,400,390	\$12,544,884	10.0%	\$126,671	\$126,716	0.0%
Licking	132	148	12.1%	\$21,243,288	\$24,139,836	13.6%	\$160,934	\$163,107	1.4%
Mansfield	140	132	-5.7%	\$14,588,564	\$12,925,284	-11.4%	\$104,204	\$97,919	-6.0%
Marion	96	89	-7.3%	\$9,050,130	\$7,156,958	-20.9%	\$94,272	\$80,415	-14.7%
NORMLS	2,850	2,628	-7.8%	\$502,505,533	\$471,308,238	-6.2%	\$176,318	\$179,341	1.7%
Scioto Valley	111	86	-22.5%	\$12,543,710	\$8,783,262	-30.0%	\$113,006	\$102,131	-9.6%
Toledo	804	808	0.5%	\$109,221,000	\$93,965,000	-14.0%	\$135,847	\$116,293	-14.4%
Wayne Holmes	74	59	-20.3%	\$9,432,480	\$7,929,000	-15.9%	\$127,466	\$134,390	5.4%
West Central	154	163	5.8%	\$17,307,865	\$16,250,809	-6.1%	\$112,389	\$99,698	-11.3%
WRIST	444	454	2.3%	\$54,617,935	\$52,607,649	-3.7%	\$123,013	\$115,876	-5.8%
Zanesville	128	102	-20.3%	\$14,031,624	\$9,732,890	-30.6%	\$109,622	\$95,420	-13.0%
Statewide	14,630	13,290	-9.2%	\$2,320,527,288	\$2,082,688,534	-10.2%	\$158,614	\$156,711	-1.2%

Key: Centralized Regional Information Systems (CRIS): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton Counties; Heartland: Hancock County; Northern Ohio Regional MLS (NORMLS): Cuyahoga, Lake, Geauga, Medina, Ashtabula Lorain Counties; Western Regional Information Systems Technology (WRIST): Clark, Miami, Champaign, Logan, Shelby, Auglaize and Mercer Counties

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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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Patrick O'Neil – 614/261-6767

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Sandy Naragon, EO • 330/434-6677

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Sharon Sample, EO • 419/281-2700

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Gene Snavley, EO • 513/761-8800

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Centralized Real Estate Information Services

Sandy Naragon, EO • 800-650-1902

Cleveland Area

Carla Roehl, EO • 216/901-0130

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Pat Rathz, EO • 440/974-8506

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Lancaster Area

Debbie Hoelscher, EO • 740/653-1861

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Lorain County Area

Thomas Kowal, EO • 440/986-6545

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Mansfield Area

Barbara Murray, EO • 419/756-1130

Marilyn Carr, President • 419/756-8012

Marion

Lori Dye, EO • 740/387-2928

Carmen Morbitt, President • 740/389-4676

Medina County Area

Lizbeth Kohler, EO • 330/722-1000

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Middletown Area

Connie Daniels, EO • 513/423-3445

Paul Renwick, President • 513/424-9400

Midwestern Ohio Association

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

Brenda Boggs, EO • 937/335-8501

Jeanie Jordan-Bates, President • 937/773-8215

Northern Ohio Regional Multiple Listing Service

Carl DeMusz, EO • 216/485-4100

Portage County Area

Phyllis Parks, EO • 330/296-5451

Timothy Miller, President • 330/673-5883

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Mary Kay Clipner, Administrator • 740/773-7489

Gary Burmaster, President • 740/774-4500

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Della Smith, EO • 937/323-6489

James Burton, President • 937/399-0522

Stark County Area

Tom LaRochelle, EO • 330/494-5630

Paul "Gene" Courtney, President • 330/823-7733

Toledo Area

Paula Hiatt, EO • 419/535-3222

Ray Henderson, President • 419/720-5600

Tuscarawas County Area

Rose Wanosik, EO • 330/343-7736

Jerry Ackerman, President • 330/340-7653

Warren Area

Ruth West, EO • 330/394-4001

Daniel Crouse, President • 330/856-5700

Wayne-Holmes Association

Amy Scott, EO • 330/264-8062

Lynn Semer, President • 330/262-7200

West Central/Lima Area

Sandra Blandzinski, EO • 419/227-5432

Tim Stanford, President • 419/222-3040

Western Regional Information Systems & Technology

David Brisker, EO • 937/335-1117

Youngstown Area

Sharyn Braunstein, EO • 330/788-7026

Gwendolyn Bush, President • 330/729-1212