



To: All News Media
Re: August Home Sales for Ohio
From: Jonathan M. Hall, 419.394.4203
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675
Date: Sept. 24, 2009



Home sales activity throughout Ohio is slowly beginning to display signs that the market is poised for a turnaround, reports the Ohio Association of REALTORS®.

“Ohio has not be immune to the economic sluggishness that has gripped the nation for the better part of a year...in fact we’ve been one of the market’s most affected by the downturn,” said OAR President Jonathan M. Hall. “As such, the Ohio housing market has seen its sale pace slow as anxious, would-be buyers remained on the sidelines due to personal concerns.

“However, in the past couple of months we’ve seen signs of growth emerge throughout various locales both in terms of increased sales activity and stabilized pricing. We’re hopeful that this momentum, along with continued positive economic growth, will continue in the near and long term.”

Specifically, seven markets in Ohio posted positive or unchanged sales marks in August. Those markets include: Athens (1.8 percent increase), Cincinnati (1.8 percent), Lancaster (4.2 percent), Licking (4.4 percent), Marion (14.5 percent), Toledo (10 percent) and Wayne Holmes (1.4 percent). Eight markets had the average sales price jump in August (compared to the same period a year ago), including: Ashland, Dayton, Firelands, Greater Portsmouth, Licking, Marion, West Central and Zanesville.

“Our members have been experiencing more phone calls from interested buyers and seeing increased foot traffic at listings in recent months,” Hall noted. “With favorable pricing, attractive interest rates, the \$8,000 first time homebuyer tax credit and sellers more realistic in their pricing expectations, the market is poised for a rebound due to the ideal conditions that exist.”

Statewide sales of new and existing homes during the first eight months of the year (January through August) total 66,801, 14.4 percent behind the 78,015 sales posted during the period a year ago.

The state’s average sale price (January through August) of \$128,440 marks a 9.2 percent decrease from the \$141,419 average price posted during the period a year ago. The total dollar volume reached nearly \$8.6 billion, a 22.2 percent decrease from the \$11 billion posted in 2008.

Sales in August reached 9,915, an 8.9 percent decrease from the 10,889 sales posted during the month a year ago. The month’s average price of \$139,474 was 3.2 percent below the 2008 mark of \$144,038.

The 30,500-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:

200 EAST
TOWN STREET

COLUMBUS, OHIO
43215-4648

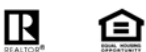
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OHIO
ASSOCIATION
OF REALTORS®

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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Ohio MLS Stats Report for January through August 2009*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	319	254	-20.4%	\$33,778,607	\$25,961,085	-23.1%	\$105,889	\$102,209	-3.5%
Athens	292	299	2.4%	\$40,568,794	\$37,172,908	-8.4%	\$138,934	\$124,324	-10.5%
Cincinnati	13,166	12,277	-6.8%	\$2,206,767,736	\$1,849,916,012	-16.2%	\$167,611	\$150,681	-10.1%
Columbus	14,702	12,899	-12.3%	\$2,464,905,753	\$2,040,791,060	-17.2%	\$167,658	\$158,213	-5.6%
Dayton	7,965	7,094	-10.9%	\$1,026,685,903	\$854,626,394	-16.8%	\$128,900	\$120,472	-6.5%
Firelands	1,420	1,268	-10.7%	\$179,385,718	\$135,677,055	-24.4%	\$126,328	\$107,001	-15.3%
Greater Ports.	277	280	1.1%	\$25,351,131	\$25,961,801	2.4%	\$91,520	\$92,721	1.3%
Heartland	911	747	-18.0%	\$101,292,950	\$81,142,597	-19.9%	\$111,189	\$108,625	-2.3%
Knox	312	250	-19.9%	\$38,840,723	\$29,450,293	-24.2%	\$124,489	\$117,801	-5.4%
Lancaster	492	424	-13.8%	\$58,038,107	\$48,479,382	-16.5%	\$117,964	\$114,338	-3.1%
Licking	708	700	-1.1%	\$95,130,779	\$91,417,658	-3.9%	\$134,366	\$130,597	-2.8%
Mansfield	916	813	-11.2%	\$78,843,291	\$63,662,692	-19.3%	\$86,073	\$78,306	-9.0%
Marion	445	423	-4.9%	\$35,913,235	\$28,152,472	-21.6%	\$80,704	\$66,554	-17.5%
NEOHREX	26,195	20,270	-22.6%	\$3,534,596,951	\$2,361,803,828	-33.2%	\$134,934	\$116,517	-13.6%
Scioto Valley	537	470	-12.5%	\$50,342,434	\$44,938,516	-10.7%	\$93,748	\$95,614	2.0%
Toledo	4,582	4,466	-2.5%	\$550,804,000	\$455,122,000	-17.4%	\$120,210	\$101,908	-15.2%
Wayne Holmes	433	357	-17.6%	\$55,830,645	\$47,326,998	-15.2%	\$128,939	\$132,569	2.8%
West Central	1,022	761	-25.5%	\$98,462,715	\$70,086,557	-28.8%	\$96,343	\$92,098	-4.4%
WRIST	2,644	2,157	-18.4%	\$287,395,959	\$232,499,102	-19.1%	\$108,697	\$107,788	-0.8%
Zanesville	677	592	-12.6%	\$69,885,650	\$55,729,789	-20.3%	\$103,228	\$94,138	-8.8%
Statewide:	78,015	66,801	-14.4%	\$11,032,821,081	\$8,579,918,199	-22.2%	\$141,419	\$128,440	-9.2%

Key: Northeast Ohio Real Estate Exchange (NEOHREX): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula Lorain Counties; Heartland: Hancock County; Northern; 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 2009*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	50	47	-6.0%	\$5,262,374	\$5,092,450	-3.2%	\$105,247	\$108,350	2.9%
Athens	56	57	1.8%	\$7,653,140	\$6,981,500	-8.8%	\$136,663	\$122,482	-10.4%
Cincinnati	1,776	1,808	1.8%	\$293,007,671	\$292,104,882	-0.3%	\$164,982	\$161,562	-2.1%
Columbus	2,166	1,994	-7.9%	\$380,418,912	\$336,732,762	-11.5%	\$175,632	\$168,873	-3.8%
Dayton	1,079	1,071	-0.7%	\$135,713,361	\$135,998,236	0.2%	\$125,777	\$126,982	1.0%
Firelands	200	158	-21.0%	\$24,779,967	\$20,724,866	-16.4%	\$123,900	\$131,170	5.9%
Greater Ports.	43	36	-16.3%	\$4,447,850	\$4,160,400	-6.5%	\$103,438	\$115,567	11.7%
Heartland	122	120	-1.6%	\$13,378,110	\$13,122,378	-1.9%	\$109,657	\$109,353	-0.3%
Knox	25	39	56.0%	\$3,377,800	\$4,378,278	29.6%	\$135,112	\$112,264	-16.9%
Lancaster	72	75	4.2%	\$7,807,176	\$9,320,550	19.4%	\$108,433	\$124,274	14.6%
Licking	113	118	4.4%	\$16,105,777	\$16,826,712	4.5%	\$142,529	\$142,599	0.0%
Mansfield	124	104	-16.1%	\$12,045,236	\$9,415,195	-21.8%	\$97,139	\$90,531	-6.8%
Marion	62	71	14.5%	\$4,949,200	\$5,762,696	16.4%	\$79,826	\$81,165	1.7%
NEOHREX	3,678	2,894	-21.3%	\$504,672,859	\$378,791,577	-24.9%	\$137,214	\$130,889	-4.6%
Scioto Valley	71	52	-26.8%	\$7,357,667	\$4,853,900	-34.0%	\$103,629	\$93,344	-9.9%
Toledo	613	674	10.0%	\$76,288,000	\$71,667,000	-6.1%	\$124,450	\$106,331	-14.6%
Wayne Holmes	69	70	1.4%	\$9,172,380	\$9,000,740	-1.9%	\$132,933	\$128,582	-3.3%
West Central	136	122	-10.3%	\$12,757,597	\$11,977,901	-6.1%	\$93,806	\$98,180	4.7%
WRIST	348	325	-6.6%	\$40,161,309	\$37,006,173	-7.9%	\$115,406	\$113,865	-1.3%
Zanesville	86	80	-7.0%	\$9,075,084	\$8,968,590	-1.2%	\$105,524	\$112,107	6.2%
Statewide:	10,889	9,915	-8.9%	\$1,568,431,470	\$1,382,886,786	-11.8%	\$144,038	\$139,474	-3.2%

Key: Northeast Ohio Real Estate Exchange (NEOHREX): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula Lorain Counties; Heartland: Hancock County; Northern; 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® or Multiple Listing Services:

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Constance Cloud, President • 330/722-0330

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Connie Daniels, EO • 513/423-3445
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(formerly: Champaign, Logan, Miami & Shelby-Auglaize-Mercer)

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