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 RE: Ohio's Home Sale Activity Report – Year-End 2001

Home sales in Ohio reached record-breaking levels in 2001, both in number of homes sold and average sales price, reports the Ohio Association of REALTORS[®].

“Our housing market defied expectation throughout the year...surpassing our most optimistic expectations,” said OAR President Steve Brown. “While the nation grappled with a slowing economy and the effects of September 11th, the housing industry in Ohio proved to be a beacon of strength.

“The record-breaking results posted by the 2001 housing market are a clear indication that the dream of homeownership is extremely important to Ohioans.”

Statewide sales of new and existing homes totaled 112,113 during the year (January-December), a 2.9 percent increase from the pace of 108,963 sales posted during the 12-month period in 2000. The previous record year was established in 1999 when sales reached 111,112.

Additionally, the state's average sales price of \$140,967 in 2001 marks a 2.7 percent increase from the \$137,256 level of a year ago. The total dollar volume of \$15.8 billion was 5.7% percent ahead of the 2000 mark of \$14.9 billion.

Sales reached 7,702 in December, a 14.2 percent increase from the 6,745 sales during the month the prior year. December's average sales price reached \$142,242, a 4.7 percent increase from the \$135,821 mark posted during the month in 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>
December '01	7,702	\$142,242	Jan.-Dec. '01	112,113	\$140,967
December '00	6,745	\$135,821	Jan.-Dec. '00	108,963	\$137,256
% Change	14.2%	4.7%	% Change	2.9%	2.7%

Local Market Activity Report

		December		January - December	
		Sales	Avg. Price	Sales	Avg. Price
Cincinnati Area	2001	1,508	\$157,549	21,323	\$156,165
	2000	1,199	\$148,016	20,179	\$151,626
	% Change	25.8%	6.4%	5.7%	3.0%
Columbus Area	2001	1,285	\$163,173	20,573	\$153,178
	2000	1,095	\$148,051	19,215	\$148,588
	% Change	17.4%	10.2%	7.1%	3.1%
Centralized Regional Information Systems <small>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</small>	2001	1,238	\$125,521	16,686	\$123,872
	2000	1,227	\$114,690	17,368	\$120,822
	% Change	.09%	9.4%	-3.9%	2.5%
Dayton Area	2001	630	\$118,071	10,437	\$126,363
	2000	577	\$118,669	10,041	\$122,421
	% Change	9.2%	-0.5%	3.9%	3.2%
Heartland <small>(Hancock County)</small>	2001	62	\$110,880	1,154	\$123,425
	2000	48	\$122,567	1,043	\$119,820
	% Change	29.2%	-9.5%	10.6%	3.0%
Knox	2001	56	\$111,521	601	\$109,995
	2000	39	\$108,427	643	\$104,880
	% Change	43.6%	2.9%	-6.5%	4.9%
Lancaster	2001	52	\$123,133	842	\$116,234
	2000	65	\$260,640	910	\$138,247
	% Change	-20.0%	-52.8%	-7.5%	-15.9%
Licking	2001	67	\$143,113	1,028	\$126,216
	2000	60	\$104,077	1,079	\$122,160
	% Change	11.7%	37.5%	-4.7%	3.3%
Mansfield	2001	74	\$89,270	1,208	\$99,965
	2000	84	\$98,961	1,203	\$96,071
	% Change	-11.9%	-9.8%	0.4%	4.1%
Marion	2001	39	\$77,558	630	\$85,678
	2000	35	\$88,176	587	\$79,064
	% Change	11.4%	-12.0%	7.3%	8.4%
Northern Ohio Regional MLS <small>(Cuyahoga, Lake, Geauga, Median & Lorain)</small>	2001	1,796	\$154,794	23,036	\$157,612
	2000	1,514	\$154,012	22,361	\$155,081
	% Change	18.6%	0.5%	3.0%	1.6%
Scioto Valley	2001	64	\$77,273	850	\$89,412
	2000	34	\$83,385	884	\$95,011
	% Change	88.2%	-7.3%	-3.8%	-5.9%
Toledo Area	2001	509	\$127,226	7,026	\$128,294
	2000	472	\$119,765	7,090	\$123,109
	% Change	7.8%	6.2%	-0.9%	4.2%
West Central/Lima	2001	88	\$79,014	1,030	\$93,521
	2000	58	\$87,596	915	\$89,215
	% Change	51.7%	-9.8%	12.6%	4.8%
Western Regional Information Systems & Technology <small>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</small>	2001	234	\$107,258	3,627	\$107,235
	2000	238	\$105,108	3,468	\$106,674
	% Change	-1.7%	2.0%	4.6%	0.5%