200 EAST
TOWN STREET

COLUMBUS, OHIO
43215-4648

TELEPHONE
614.228.6675

FAX:
614.228.2601

BONNIE J. BOYD
PRESIDENT

DONALD W. FREELS
CHIEF
EXECUTIVE OFFICER

E-MAIL: INFO@OHIOREALTORS.ORG
HTTP://WWW.OHIOREALTORS.ORG

N E W S S E R V I C E

TO: All News Media #012-04
FROM: Barbara Lach, OAR President – 614/451-0808
Carl Horst, OAR Director of Publications & Media Relations -- 614/228-6675

FOR IMMEDIATE RELEASE: Jan. 26, 2004
RE: Ohio's Home Sale Activity Report – Year End 2003

Home sales activity throughout Ohio reached record breaking levels in 2003, reports the Ohio Association of REALTORS®.

"Last year, the housing market within the Buckeye State attained an astonishing level of strength," said OAR President Barbara Lach. "We set a new standard of excellence in sales activity, average price and total dollar volume…a remarkable accomplishment.

"Ohioans took advantage of favorable interest rates and our excellent array of homes in all price categories to make the American Dream of homeownership a reality," Lach added. "While other segments of our economy struggled throughout most of the year, Ohio's housing market proved to be a pillar of strength."

Statewide sales of new and existing homes (January through December) totaled 130,459, a 7.8 percent increase from the prior record of 121,017 sales posted in 2003.

The state's average sale price (January-December) of $148,802 marks a 3.3 percent increase from the $144,014 average posted in 2002. Total dollar volume set a new record of $19.4 billion, an 11.4 percent increase from the prior best of $17.4 billion posted during 2002.

Sales in December 2003 posted a record-setting 9,396, a 4.5 percent increase from the 8,990 sales posted during the month last year. The month's previous best-ever sales mark (9,052 sales) occurred in 1998. The month's average sales price of $150,514 is a 2.3% increase from the December 2002 average sales price of $147,197.

The 31,000-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, 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.}

Statewide Totals

	Sales	*Average Price*		*Sales*	*Average Price*
Dec. '03	9,396	$150,514	Jan.-Dec. '03	130,459	$148,802
Dec. '02	8,990	$147,197	Jan.-Dec. '02	121,017	$144,014
% Change	4.5%	2.3%	% Change	7.8%	3.3%

Local Market Activity Report

		December		January – December	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2003	30	$104,187	476	$108,584
	2002	31	$106,182	435	$108,207
	% of Change	-3.2%	-1.9%	9.4%	0.3%
Cincinnati Area	2003	1,683	$175,544	23,734	$167,599
	2002	1,570	$166,028	22,040	$162,421
	% Change	7.2%	5.7%	7.7%	3.2%
Columbus Area	2003	1,548	$161,446	23,196	$167,502
	2002	1,465	$165,101	21,433	$159,777
	% Change	5.7%	-2.2%	8.2%	4.8%
Centralized Regional	2003	1,495	$141,466	18,343	$132,155
Information Systems	2002	1,381	$134,175	17,208	$126,728
	% Change	8.3%	5.4%	6.6%	4.3%
(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)					
Dayton Area	2003	778	$123,743	11,803	$130,607
	2002	718	$128,604	11,424	$128,096
	% Change	8.4%	-3.8%	3.3%	2.0%
Firelands	2003	191	$123,490	2,371	$130,991
	2002	160	$122,151	2,084	$125,082
	% Change	19.4%	1.1%	13.8%	4.7%
Greater Portsmouth	2003	27	$70,233	469	$80,773
	2002	28	$79,432	437	$80,982
	% Change	-3.6%	-11.6%	7.3%	-0.3%
Heartland	2003	82	$111,626	1,616	$124,964
	2002	92	$120,587	1,314	$128,491
(Hancock County)	% Change	-10.9%	-7.4%	23.0%	-2.7%
Knox	2003	43	$130,338	673	$118,218
	2002	42	$115,255	666	$117,290
	% Change	2.4%	13.1%	1.1%	0.8%
Lancaster	2003	80	$131,631	936	$121,805
	2002	59	$113,418	969	$119,417
	% Change	35.6%	16.1%	-3.4%	2.0%
Licking	2003	75	$152,361	1,275	$143,599
	2002	72	$122,276	1,093	$134,130
	% Change	4.2%	24.6%	16.7%	7.1%
Mansfield	2003	98	$98,410	1,212	$102,200
	2002	71	$101,211	1,240	$104,173
	% Change	38.0%	-2.8%	-2.3%	-1.9%
Marion	2003	57	$100,337	671	$89,439
	2002	51	$92,216	640	$84,913
	% Change	11.8%	8.8%	4.8%	5.3%
Northern Ohio	2003	1,989	$168,004	26,891	$164,914
Regional MLS	2002	2,022	$164,369	24,666	$159,656
	% Change	-1.6%	2.2%	9.0%	3.3%
(Cuyahoga, Lake, Geauga, Medina & Lorain)					
Scioto Valley	2003	74	$133,525	899	$105,443
	2002	88	$89,852	904	$101,789
	% Change	-15.9%	48.6%	-0.6%	3.6%
Toledo Area	2003	638	$114,208	8,448	$127,957
	2002	642	$129,482	7,759	$127,849
	% Change	-0.6%	-11.8%	8.9%	0.1%
Wayne Holmes	2003	70	$139,617	869	$124,234
	2002	69	$116,424	791	$116,525
	% of Change	1.4%	19.9%	9.9%	6.6%
West Central/Lima	2003	87	$81,484	1,276	$94,609
	2002	68	$83,305	1,110	$93,019
	% Change	27.9%	-2.2%	15.0%	1.7%
Western Regional	2003	271	$136,382	4,211	$112,654
Information Systems	2002	282	$101,778	3,907	$112,159
& Technology	% Change	-3.9%	34.0%	7.8%	0.4%
(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)					
Zanesville	2003	80	$121,113	1,090	$98,625
	2002	79	$113,472	897	$98,300
	% of Change	1.3%	6.7%	21.5%	0.3%

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®:

2004 President
Barbara Lach – 614-326-0808

Akron Area
Sandy Naragon, EO • 330/434-6677
Jim Camp, President • 330/492-7230

Ashland Area
Sharon Sample, EO • 419/281-2700
Ruth Detrow, President • 419/289-2828

Cincinnati Area
Gene Snavley, EO • 513/761-8800
Sandra Butler, President • 513/671-2222

Centralized Real Estate Information Services
Mike Bruce, EO • 800-650-1902

Cleveland Area
Carla Roehl, EO • 216/901-0130
Gary Lustic, President • 440/899-9110

Columbus Area
Larry Metzger, EO • 614/475-4000
Robert "Skip" Weiler, Jr. , President • 614/221-4286

Dayton Area
Jesse Livesay, EO • 937/223-0900
Nancy Magnon, President • 937/426-6060

Firelands Association
Ruth DeHenning, EO • 419/625-5787
Nancy Dunlap, President • 419/797-6007

Hamilton-Fairfield-Oxford Area
Leslie Besl, EO • 513/939-2881
A Ross Hughes, President • 513/896-9300

Heartland Association
Becky Bowman-Cole, EO • 419/422-3833
Ann Frederick, President • 419/422-1996

Knox County
Kathy Mathews, EO • 740/392-8429
Marcie Fowler, President • 740/399-3010

Lake & Geauga County Area
Pat Rathz, EO • 440/974-8506
Steve Yingling, President • 216/839-5500

Lancaster Area
Debbie Hoelscher, EO • 740/653-1861
Rebecca Anderson, President • 740/689-9090

Licking County
Phil Frye, EO • 740/345-2151
Adajune Parker, President • 740/587-0000

Lorain County Area
Thomas Kowal, EO • 440/988-5401
Eileen Abraham, President • 440/988-2001

Mansfield Area
Barbara Murray, EO • 419/756-1130
Larry Weirich, President • 419/774-1488

Marion
Lori Dye, EO • 740/387-2928
Carmen Morbitt, President • 740/389-4676

Medina County Area
Lizbeth Kohler, EO • 330/722-1000
Richard Stallard, President • 330/760-7520

Middletown Area
Connie Daniels, EO • 513/423-3445
Faye Leap, President • 513/425-7010

Midwestern Ohio Association
(formerly: Champaign, Logan, Miami & Shelby-Auglaize-Mercer)
Brenda Boggs, EO • 937/335-8501
Veryl Cisco, President • 419/394-6404

Northern Ohio Regional Multiple Listing Service
Carl DeMusz, EO • 216/520-4747

Portage County Area
Patti Hicks, EO • 330/296-5451
Jack Kohl, II, President • 330/296-9996

Portsmouth Board
Pamela Blume, EO • 740/574-2974
Thomas Horr, President • 740/355-0440

Scioto Valley Association
Teresa Love, EO • 740/773-7489
Marian Everhart, President • 740/998-4021

Springfield Area
Della Smith, EO • 937/323-6489
Roger Baker, President • 937/399-7552

Stark County Area
Tom LaRochelle, EO • 330/494-5630
Linda Parker, President • 330/492-7230

Toledo Area
Paula Hiett, EO • 419/535-3222
Christopher Hall, President • 419/691-2800

Tuscarawas County Area
Rose Wanosik, EO • 330/343-7736
Dawn Leone, President • 330/364-6648

Warren Area
Shevaun Rock, EO • 330/394-4001
Julie Mcallister-Vugrinovich, President • 330/856-7777

Wayne-Holmes Association
Amy Scott, EO • 330/264-8062
Jo Walter, President • 330/264-7711

West Central/Lima Area
Sandra Blandzinski, EO • 419/227-5432
Jane Bushong, President • 419/222-1212

Western Regional Information Systems & Technology
Susan Young, EO • 937/335-1117

Youngstown Area
Sharyn Braunstein, EO • 330/788-7026
Karen Ament, President • 330/783-0055