



OHIO
ASSOCIATION
OF REALTORS®

To: All News Media
Re: Year-end Home Sales for Ohio
From: Brad Knapp, OAR President, 513.932.6070
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675
Date: Jan. 24, 2008



While the challenges the nation's real estate sector faced throughout 2007 were felt in all corners of Ohio, the marketplace was still able to post solid results...finishing the year with the fourth best marks in terms of sales activity, reports the Ohio Association of REALTORS®.

"The 2007 market certainly presented a number of challenges for both industry professionals and property owners in the Buckeye State...yet it also offered a wonderful opportunity for many homebuyers," said OAR President Brad Knapp. "To reach the fourth best level of sales activity in the current environment is a clear indication that the desire to make the American Dream of homeownership a reality is strong within Ohio.

"We remain bullish on the marketplace – as interest rates are extremely favorable, prices are remaining stable and consumers understand that long-term, owning a home is a tremendous investment. We're optimistic that many would-be buyers will make the decision to get off the fence and into a home in 2008 in order to take advantage of all the favorable conditions that exist," Knapp added.

Year-end 2007 sales total of new and existing homes (January through December) totaled 131,120, an 8.6 percent decrease from the 143,415 sales posted in 2006.

The state's average sale price (January through December) of \$149,657 marks a 2.4 percent decrease from the \$153,268 average price posted in 2006. The total dollar volume reached \$19.6 billion, a 10.7 percent decrease from the \$21.9 billion posted in 2006.

Sales in December 2007 reached 8,172, a 16.5 percent decrease from the 9,784 sales posted during the month in 2006. The average sale price for December 2007 reached \$142,328, a 4.9 percent decrease from the \$149,624 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.}

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Ohio MLS Stats Report for December 2007

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2006	2007	% Change	2006	2007	% Change	2006	2007	% Change
Ashland	32	30	-6.3%	\$3,064,890	\$4,775,301	55.8%	\$95,778	\$159,177	66.2%
Athens	31	23	-25.8%	\$3,527,050	\$2,573,500	-27.0%	\$113,776	\$111,891	-1.7%
Cincinnati	1,679	1,344	-20.0%	\$294,198,590	\$229,261,504	-22.1%	\$175,223	\$170,581	-2.6%
Columbus	1,658	1,434	-13.5%	\$279,974,854	\$238,036,830	-15.0%	\$168,863	\$165,995	-1.7%
CRIS	1,535	1,145	-25.4%	\$201,863,773	\$137,787,083	-31.7%	\$131,507	\$120,338	-8.5%
Dayton	944	851	-9.9%	\$120,103,034	\$101,667,001	-15.4%	\$127,228	\$119,468	-6.1%
Firelands	179	148	-17.3%	\$22,275,297	\$15,959,219	-28.4%	\$124,443	\$107,833	-13.3%
Greater Portsmouth	32	28	-12.5%	\$2,467,251	\$2,475,900	0.4%	\$77,102	\$88,425	14.7%
Heartland	88	85	-3.4%	\$10,779,008	\$9,900,400	-8.2%	\$122,489	\$116,475	-4.9%
Knox	44	38	-13.6%	\$4,818,094	\$4,682,820	-2.8%	\$109,502	\$123,232	12.5%
Lancaster	78	59	-24.4%	\$9,361,482	\$7,141,714	-23.7%	\$120,019	\$121,046	0.9%
Licking	70	83	18.6%	\$11,475,660	\$10,513,361	-8.4%	\$163,938	\$126,667	-22.7%
Mansfield	122	98	-19.7%	\$12,182,044	\$8,621,074	-29.2%	\$99,853	\$87,970	-11.9%
Marion	59	69	16.9%	\$4,626,411	\$6,265,300	35.4%	\$78,414	\$90,801	15.8%
NORMLS	1,999	1,678	-16.1%	\$343,904,814	\$260,635,324	-24.2%	\$172,038	\$155,325	-9.7%
Scioto Valley	87	48	-44.8%	\$9,082,745	\$4,835,450	-46.8%	\$104,399	\$100,739	-3.5%
Toledo	588	489	-16.8%	\$72,244,000	\$63,444,000	-12.2%	\$122,864	\$129,742	5.6%
Wayne Holmes	45	39	-13.3%	\$6,131,555	\$4,593,450	-25.1%	\$136,257	\$117,781	-13.6%
West Central	103	103	0.0%	\$9,489,383	\$9,468,000	-0.2%	\$92,130	\$91,922	-0.2%
WRIST	322	285	-11.5%	\$33,371,031	\$29,905,632	-10.4%	\$103,637	\$104,932	1.2%
Zanesville	89	95	6.7%	\$8,976,693	\$10,561,529	17.7%	\$100,862	\$111,174	10.2%
Statewide	9,784	8,172	-16.5%	\$1,463,917,659	\$1,163,104,392	-20.5%	\$149,624	\$142,328	-4.9%

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 January through December 2007 (Year-end)

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2006	2007	% Change	2006	2007	% Change	2006	2007	% Change
Ashland	527	512	-2.8%	\$60,206,296	\$59,855,065	-0.6%	\$114,243	\$116,904	2.3%
Athens	471	441	-6.4%	\$55,632,289	\$58,124,041	4.5%	\$118,115	\$131,801	11.6%
Cincinnati	25,215	22,249	-11.8%	\$4,496,558,456	\$3,869,027,438	-14.0%	\$178,329	\$173,897	-2.5%
Columbus	25,464	23,678	-7.0%	\$4,453,196,968	\$4,096,065,616	-8.0%	\$174,882	\$172,990	-1.1%
CRIS	20,530	18,780	-8.5%	\$2,704,706,047	\$2,421,642,393	-10.5%	\$131,744	\$128,948	-2.1%
Dayton	15,418	13,966	-9.4%	\$2,077,067,980	\$1,864,396,615	-10.2%	\$134,717	\$133,495	-0.9%
Firelands	2,465	2,334	-5.3%	\$339,935,903	\$307,681,208	-9.5%	\$137,905	\$131,826	-4.4%
Greater Portsmouth	553	545	-1.4%	\$46,652,412	\$50,481,216	8.2%	\$84,362	\$92,626	9.8%
Heartland	1,629	1,498	-8.0%	\$196,658,862	\$177,611,157	-9.7%	\$120,724	\$118,566	-1.8%
Knox	738	581	-21.3%	\$97,201,236	\$78,334,076	-19.4%	\$131,709	\$134,826	2.4%
Lancaster	1,090	960	-11.9%	\$138,274,981	\$119,904,766	-13.3%	\$126,858	\$124,901	-1.5%
Licking	1,275	1,239	-2.8%	\$198,250,020	\$190,232,997	-4.0%	\$155,490	\$153,538	-1.3%
Mansfield	1,442	1,334	-7.5%	\$151,973,028	\$130,801,078	-13.9%	\$105,390	\$98,052	-7.0%
Marion	917	917	0.0%	\$82,092,122	\$77,085,243	-6.1%	\$89,522	\$84,062	-6.1%
NORMLS	27,786	25,270	-9.1%	\$4,728,563,092	\$4,127,764,704	-12.7%	\$170,178	\$163,346	-4.0%
Scioto Valley	1,176	1,033	-12.2%	\$130,828,775	\$109,880,632	-16.0%	\$111,249	\$106,370	-4.4%
Toledo	8,513	7,994	-6.1%	\$1,106,541,545	\$1,021,090,803	-7.7%	\$129,983	\$127,732	-1.7%
Wayne Holmes	718	646	-10.0%	\$94,146,937	\$90,426,090	-4.0%	\$131,124	\$139,978	6.8%
West Central	1,672	1,691	1.1%	\$170,517,601	\$166,423,250	-2.4%	\$101,984	\$98,417	-3.5%
WRIST	4,657	4,326	-7.1%	\$533,647,094	\$485,270,328	-9.1%	\$114,590	\$112,175	-2.1%
Zanesville	1,159	1,126	-2.8%	\$118,274,676	\$120,870,235	2.2%	\$102,049	\$107,345	5.2%
Statewide	143,415	131,120	-8.6%	\$21,980,926,320	\$19,622,968,951	-10.7%	\$153,268	\$149,657	-2.4%

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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