



To: All News Media
Re: Year-end Home Sales for Ohio
From: Jonathan M. Hall, 419.394.4203
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675
Date: Jan. 26, 2009



While the challenges the nation's real estate sector faced throughout 2008 were felt in all corners of Ohio, the marketplace was still able to post solid results despite less than ideal economic conditions, reports the Ohio Association of REALTORS®.

"The 2008 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 Jonathan M. Hall. "More than 113,000 homes were sold, a clear indication that the desire to make the American Dream of homeownership a reality is strong within Ohio – irrespective of the challenging economic climate the country faces.

"We still remain bullish on the marketplace – as interest rates are extremely favorable, prices are remaining stable, sellers have become increasingly realistic in their expectations 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 2009 in order to take advantage of all the favorable conditions that exist," Hall added.

Year-end 2008 sales total of new and existing homes (January through December) totaled 113,849, a 13.1 percent decrease from the 130,982 sales posted in 2007.

The state's average sale price (January through December) of \$136,692 marks an 8.6 percent decrease from the \$149,558 average posted in 2007. Total dollar volume reached \$15.6 billion, a 20.6 percent decrease from the \$19.6 billion posted during 2007.

Sales in December 2008 reached 7,731, a 5.5 percent decrease from the 8,178 sales posted during the month in 2007.

The 32,500-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:

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

JONATHAN M. HALL
PRESIDENT

DONALD W. FREELS
CEO

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



Ohio MLS Stats Report for Year-end 2008*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2007	2008	% Change	2007	2008	% Change	2007	2008	% Change
Ashland	512	451	-11.9%	\$59,855,065	\$48,618,629	-18.8%	\$116,904	\$107,802	-7.8%
Athens	441	390	-11.6%	\$58,124,041	\$50,794,357	-12.6%	\$131,801	\$130,242	-1.2%
Cincinnati	22262	18751	-15.8%	\$3,871,927,468	\$3,044,174,257	-21.4%	\$173,925	\$162,347	-6.7%
Columbus	23678	20609	-13.0%	\$4,096,065,616	\$3,387,717,357	-17.3%	\$172,990	\$164,380	-5.0%
CRIS	18780	16571	-11.8%	\$2,421,642,393	\$1,930,103,086	-20.3%	\$128,948	\$116,475	-9.7%
Dayton	13966	11722	-16.1%	\$1,864,396,615	\$1,460,728,209	-21.7%	\$133,495	\$124,614	-6.7%
Firelands	2334	2070	-11.3%	\$307,681,208	\$249,765,628	-18.8%	\$131,826	\$120,660	-8.5%
Greater Portsmouth	545	420	-22.9%	\$50,481,216	\$37,394,084	-25.9%	\$92,626	\$89,034	-3.9%
Heartland	1498	1262	-15.8%	\$177,611,157	\$137,137,219	-22.8%	\$118,566	\$108,667	-8.3%
Knox	581	434	-25.3%	\$78,334,076	\$54,439,424	-30.5%	\$134,826	\$125,436	-7.0%
Lancaster	960	695	-27.6%	\$119,904,766	\$81,456,797	-32.1%	\$124,901	\$117,204	-6.2%
Licking	1236	1003	-18.9%	\$189,768,501	\$135,478,792	-28.6%	\$153,534	\$135,074	-12.0%
Mansfield	1334	1332	-0.1%	\$130,801,078	\$109,716,008	-16.1%	\$98,052	\$82,369	-16.0%
Marion	917	692	-24.5%	\$77,085,243	\$55,099,844	-28.5%	\$84,062	\$79,624	-5.3%
NORMLS	25270	23122	-8.5%	\$4,127,764,704	\$3,223,715,044	-21.9%	\$163,346	\$139,422	-14.6%
Scioto Valley	1033	777	-24.8%	\$109,880,632	\$75,896,826	-30.9%	\$106,370	\$97,679	-8.2%
Toledo	7882	6813	-13.6%	\$987,887,000	\$776,261,000	-21.4%	\$125,335	\$113,938	-9.1%
Wayne Holmes	646	583	-9.8%	\$90,426,090	\$75,161,215	-16.9%	\$139,978	\$128,921	-7.9%
West Central	1655	1403	-15.2%	\$163,672,650	\$129,814,479	-20.7%	\$98,896	\$92,526	-6.4%
WRIST	4326	3739	-13.6%	\$485,270,328	\$398,556,127	-17.9%	\$112,175	\$106,594	-5.0%
Zanesville	1126	1010	-10.3%	\$120,870,235	\$100,208,138	-17.1%	\$107,345	\$99,216	-7.6%
Statewide:	130,982	113,849	-13.1%	\$19,589,450,082	\$15,562,236,520	-20.6%	\$149,558	\$136,692	-8.6%

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 December 2008*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2007	2008	% Change	2007	2008	% Change	2007	2008	% Change
Ashland	30	17	-43.3%	\$4,775,301	\$1,802,400	-62.3%	\$159,177	\$106,024	-33.4%
Athens	23	20	-13.0%	\$2,573,500	\$2,274,400	-11.6%	\$111,891	\$113,720	1.6%
Cincinnati	1356	1271	-6.3%	\$232,303,829	\$179,973,509	-22.5%	\$171,316	\$141,600	-17.3%
Columbus	1434	1314	-8.4%	\$238,036,830	\$196,759,674	-17.3%	\$165,995	\$149,741	-9.8%
CRIS	1145	1216	6.2%	\$137,787,083	\$125,794,871	-8.7%	\$120,338	\$103,450	-14.0%
Dayton	851	763	-10.3%	\$101,667,001	\$78,604,062	-22.7%	\$119,468	\$103,020	-13.8%
Firelands	148	142	-4.1%	\$15,959,219	\$14,437,813	-9.5%	\$107,833	\$101,675	-5.7%
Greater Portsmouth	28	26	-7.1%	\$2,475,900	\$1,971,800	-20.4%	\$88,425	\$75,838	-14.2%
Heartland	85	72	-15.3%	\$9,900,400	\$6,595,015	-33.4%	\$116,475	\$91,597	-21.4%
Knox	38	24	-36.8%	\$4,682,820	\$2,252,738	-51.9%	\$123,232	\$93,864	-23.8%
Lancaster	59	45	-23.7%	\$7,141,714	\$5,351,490	-25.1%	\$121,046	\$118,922	-1.8%
Licking	77	55	-28.6%	\$9,722,020	\$7,564,975	-22.2%	\$126,260	\$137,545	8.9%
Mansfield	98	76	-22.4%	\$8,621,074	\$5,025,164	-41.7%	\$87,970	\$66,121	-24.8%
Marion	69	48	-30.4%	\$6,265,300	\$4,347,639	-30.6%	\$90,801	\$90,576	-0.2%
NORMLS	1678	1694	1.0%	\$260,635,324	\$199,248,522	-23.6%	\$155,325	\$117,620	-24.3%
Scioto Valley	48	45	-6.3%	\$4,835,450	\$3,818,225	-21.0%	\$100,739	\$84,849	-15.8%
Toledo	489	470	-3.9%	\$63,444,000	\$44,001,000	-30.6%	\$129,742	\$93,619	-27.8%
Wayne Holmes	39	25	-35.9%	\$4,593,450	\$3,874,850	-15.6%	\$117,781	\$154,994	31.6%
West Central	103	97	-5.8%	\$9,468,000	\$7,855,805	-17.0%	\$91,922	\$80,988	-11.9%
WRIST	285	241	-15.4%	\$29,905,632	\$22,449,665	-24.9%	\$104,932	\$93,152	-11.2%
Zanesville	95	70	-26.3%	\$10,561,529	\$5,920,001	-43.9%	\$111,174	\$84,571	-23.9%
Statewide:	8,178	7,731	-5.5%	\$1,165,355,376	\$919,923,618	-21.1%	\$142,499	\$118,992	-16.5%

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.

Tuesday, January 20, 2009 03:59 PM

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®:

2008 President

Jonathan M. Hall – 419/394-4203

Akron Area

Sandy Naragon, EO • 330/434-6677

Cindy Slabaugh, President • 330/896-3333

Ashland Area

Sharon Sample, EO • 419/281-2700

Robert Ward, II, President • 419/281-2000

Cincinnati Area

Gene Snaveley, EO • 513/842-3013

Paul Jacob, President • 513/247-6900

Centralized Real Estate Information Services

Chris Carillo, EO • 800-650-1902

Cleveland Area

Carla Roehl, EO • 216/525-4841

Dianna Hosta-Stickney, President • 440/925-2000

Columbus Area

Larry Metzger, EO • 614/475-4000

Gary Parsons, President • 614/888-0307

Dayton Area

Jesse Livesay, EO • 937/223-0900

Harry Vearn, President • 937/426-0800

Firelands Association

Ruth DeHenning, EO • 419/625-5787

Len Partin, President • 419/734-5551

Hamilton-Fairfield-Oxford Area

Leslie Besl, EO • 513/939-2881

Deborah Pennington, President • 513/829-0044

Heartland Association

Becky Bowman-Cole, EO • 419/422-3833

Travis Farthing, President • 419/423-0765

Knox County

Jeri Scott, EO • 740/392-8490

Martha Edelblute, President • 740/397-4060

Lake & Geauga County Area

Pat Rathz, EO • 440/350-9000

Sara Calo, President • 440/951-2123

Lancaster Area

Debbie Hoelscher, EO • 740/653-1861

Deborah Stemble, President • 740/689-9090

Licking County

Kris Pfahl, EO • 740/345-2151

Jackie Lewis, President • 740/587-7042

Lorain County Area

Thomas Kowal, EO • 440/328-4210

Jeff Russell, President • 440/327-5511

Mansfield Area

Barbara Murray, EO • 419/756-1130

Judith Sadowski, President • 419/756-7878

Marion

Lori Dye, EO • 740/387-2928

Jo Ann Neal, President • 740/388-2000

Medina County Area

Lizbeth Kohler, EO • 330/722-1000

Constance Cloud, President • 330/722-0330

Middletown Area

Connie Daniels, EO • 513/423-3445

William Hobbs, President • 513/424-2421

Midwestern Ohio Association

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

Brenda Boggs, EO • 937/335-8501

Laurie Johnson, President • 937/665-1800

Northern Ohio Regional Multiple Listing Service

Carl DeMusz, EO • 216/485-4100

Portage County Area

Phyllis Parks, EO • 330/296-5451

David Bissler, President • 330/819-5619

Portsmouth Board

Linda Nuccio, EO • 740/353-3079

Ellis Greathouse, President • 740/353-2525

Scioto Valley Association

Maureen Fischels, EO • 740/773-7489

Datha McCoy, President • 740/773-4670

Springfield Area

Della Smith, EO • 937/323-6489

Ronald Denney, President • 937/572-4468

Stark County Area

Tom LaRochelle, EO • 330/494-5630

Martha Galentine, President • 330/433-6005

Toledo Area

Paula Hiatt, EO • 419/535-3222

Kenneth Marciniak, President • 419/249-7070

Tuscarawas County Area

Rose Wanosik, EO • 330/343-7736

Selma "Penny" Triplett, President • 330/364-6648

Warren Area

Karen Jones, EO • 330/394-4001

Julie Vugrinovich, President • 216/447-4477

Wayne-Holmes Association

Amy Scott, EO • 330/264-8062

John Ertl, President • 330/264-2644

West Central/Lima Area

Roxann Dunno, EO • 419/227-5432

Teresa Irwin, President • 419/659-5151

Western Regional Information Systems & Technology

David Brisker, EO • 937/335-1117

Youngstown Area

Sharyn Braunstein, EO • 330/788-7026

Eric Caspary, President • 330/726-8161