



To: All News Media
Re: Year-End Home Sales for Ohio
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Date: Jan. 25, 2010



A challenging real estate market throughout most of 2009 has given way to renewed optimism as Ohio's housing sector was buoyed by strong fourth quarter sales and a clear uptick in the average sales price, according to statistics provided by the state's Multiple Listing Services.

"The 2009 market certainly presented a number of challenges for both industry professionals and property owners in all corners of the Buckeye State...yet we ended the year on a positive with an outstanding fourth quarter," said Doug McCloud, president of the Ohio Association of REALTORS®. "Sales increased by nearly 11 percent during the final three months of the year compared to the prior year and, equally important, the average sales price has posted gains for three consecutive months."

Sales during the fourth quarter of the year (October-December) reached 26,936, a 10.9 percent increase from the 24,279 sales during the period a year ago. Additionally, the average sales price increased each month (a .7 percent increase in October, 8.1 percent increase in November and a 10 percent jump in December).

"Despite the dire economic conditions that gripped the nation, more than 104,000 homes were sold...a clear indication that the desire to make the American Dream of homeownership a reality remains strong throughout Ohio," McCloud said.

"We remain bullish on the marketplace – as interest rates remain at historic lows, prices have stabilized and begun to trend upward, sellers are realistic in their expectations and consumers understand that long-term, owning a home is a tremendous investment. Add in the fact that the home tax credit for first-time buyers was extended through April and even expanded to include long-time buyers and it's no surprise that the industry is so upbeat about the market's prospects in the coming months."

Year-end 2009 sales total of new and existing homes (January through December) totaled 104,010, an 8.1 percent decrease from the 113,225 sales posted in 2008.

The state's average sale price (January-December) of \$129,485 marks a 5.4 percent decrease from the \$136,863 average posted in 2008. Total dollar volume reached \$15.5 billion, a 13.1 percent decrease from the \$13.5 billion posted during 2008.

Sales in December 2009 reached 7,498, a 3.2 percent decrease from the 7,742 sales posted during the month in 2008. The average sales price jumped to \$130,814, a 10 percent increase from the December 2008 mark of \$118,943.

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:

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 2009*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	17	31	82.4%	\$1,802,400	\$2,355,852	30.7%	\$106,024	\$75,995	-28.3%
Athens	20	32	60.0%	\$2,274,400	\$3,507,680	54.2%	\$113,720	\$109,615	-3.6%
Cincinnati	1,279	1,303	1.9%	\$180,684,609	\$199,140,205	10.2%	\$141,270	\$152,832	8.2%
Columbus	1,314	1,464	11.4%	\$196,759,674	\$230,038,320	16.9%	\$149,741	\$157,130	4.9%
Dayton	763	763	0.0%	\$78,604,062	\$92,187,666	17.3%	\$103,020	\$120,823	17.3%
Firelands	142	163	14.8%	\$14,437,813	\$15,503,728	7.4%	\$101,675	\$95,115	-6.5%
Greater Ports.	26	27	3.8%	\$1,971,800	\$2,273,500	15.3%	\$75,838	\$84,204	11.0%
Heartland	72	92	27.8%	\$6,595,015	\$8,937,355	35.5%	\$91,597	\$97,145	6.1%
Knox	24	25	4.2%	\$2,252,738	\$3,885,315	72.5%	\$93,864	\$155,413	65.6%
Lancaster	45	55	22.2%	\$5,351,490	\$6,425,705	20.1%	\$118,922	\$116,831	-1.8%
Licking	58	63	8.6%	\$7,786,076	\$8,625,543	10.8%	\$134,243	\$136,913	2.0%
Mansfield	76	88	15.8%	\$5,025,164	\$7,779,811	54.8%	\$66,121	\$88,407	33.7%
Marion	48	36	-25.0%	\$4,347,639	\$2,720,679	-37.4%	\$90,576	\$75,574	-16.6%
NEOHREX	2,910	2,324	-20.1%	\$325,043,393	\$291,095,323	-10.4%	\$111,699	\$125,256	12.1%
Scioto Valley	45	49	8.9%	\$3,818,225	\$4,646,000	21.7%	\$84,849	\$94,816	11.7%
Toledo	470	465	-1.1%	\$44,001,000	\$49,921,000	13.5%	\$93,619	\$107,357	14.7%
Wayne Holmes	25	39	56.0%	\$3,874,850	\$5,299,139	36.8%	\$154,994	\$135,875	-12.3%
West Central	97	110	13.4%	\$7,855,805	\$8,721,553	11.0%	\$80,988	\$79,287	-2.1%
WRIST	241	298	23.7%	\$22,449,665	\$31,258,779	39.2%	\$93,152	\$104,895	12.6%
Zanesville	70	71	1.4%	\$5,920,001	\$6,518,172	10.1%	\$84,571	\$91,805	8.6%
Statewide:	7,742	7,498	-3.2%	\$920,855,819	\$980,841,325	6.5%	\$118,943	\$130,814	10.0%

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 Year-end 2009*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	451	418	-7.3%	\$48,618,629	\$43,562,387	-10.4%	\$107,802	\$104,216	-3.3%
Athens	390	424	8.7%	\$50,794,357	\$52,069,258	2.5%	\$130,242	\$122,805	-5.7%
Cincinnati	18,772	18,780	0.0%	\$3,046,466,638	\$2,829,706,799	-7.1%	\$162,288	\$150,677	-7.2%
Columbus	20,609	20,235	-1.8%	\$3,387,717,357	\$3,183,684,642	-6.0%	\$164,380	\$157,336	-4.3%
Dayton	11,722	11,357	-3.1%	\$1,460,728,209	\$1,386,965,248	-5.0%	\$124,614	\$122,124	-2.0%
Firelands	2,070	2,009	-2.9%	\$249,765,628	\$218,317,587	-12.6%	\$120,660	\$108,670	-9.9%
Greater Ports.	420	405	-3.6%	\$37,394,084	\$37,017,211	-1.0%	\$89,034	\$91,401	2.7%
Heartland	1,262	1,206	-4.4%	\$137,137,219	\$128,685,224	-6.2%	\$108,667	\$106,704	-1.8%
Knox	434	406	-6.5%	\$54,439,424	\$47,604,281	-12.6%	\$125,436	\$117,252	-6.5%
Lancaster	695	668	-3.9%	\$81,456,797	\$77,077,294	-5.4%	\$117,204	\$115,385	-1.6%
Licking	1,092	1,051	-3.8%	\$163,211,809	\$137,207,031	-15.9%	\$149,461	\$130,549	-12.7%
Mansfield	1,332	1,263	-5.2%	\$109,716,008	\$103,677,258	-5.5%	\$82,369	\$82,088	-0.3%
Marion	692	635	-8.2%	\$55,099,844	\$46,828,184	-15.0%	\$79,624	\$73,745	-7.4%
NEOHREX	38,950	31,406	-19.4%	\$5,056,753,673	\$3,749,021,933	-25.9%	\$129,827	\$119,373	-8.1%
Scioto Valley	777	720	-7.3%	\$75,896,826	\$69,349,345	-8.6%	\$97,679	\$96,319	-1.4%
Toledo	6,822	6,894	1.1%	\$777,359,000	\$713,593,000	-8.2%	\$113,949	\$103,509	-9.2%
Wayne Holmes	583	543	-6.9%	\$75,161,215	\$70,740,255	-5.9%	\$128,921	\$130,277	1.1%
West Central	1,403	1,249	-11.0%	\$129,814,479	\$114,828,683	-11.5%	\$92,526	\$91,936	-0.6%
WRIST	3,739	3,457	-7.5%	\$398,556,127	\$375,036,349	-5.9%	\$106,594	\$108,486	1.8%
Zanesville	1,010	884	-12.5%	\$100,208,138	\$82,712,538	-17.5%	\$99,216	\$93,566	-5.7%
Statewide:	113,225	104,010	-8.1%	\$15,496,295,461	\$13,467,684,507	-13.1%	\$136,863	\$129,485	-5.4%

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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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Midwestern Ohio Association

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

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