

TO: All News Media #06-00  
 FROM: Terry Hankner, OAR President – 513/561-7016, ext. 309  
 Carl Horst, OAR Director of Publications & Media Relations -- 614/228-6675

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 RE: Ohio's Home Sale Activity Report – February 2001

**Despite a slight slowdown in activity in February, homes sales in Ohio continue to keep pace with the level established a year ago, reports the Ohio Association of REALTORS<sup>?</sup> .**

“All things considered—cold weather conditions, news of an economic downturn and declining consumer confidence—the housing market in Ohio is off to a great start this year,” said 2001 OAR President Terry Hankner, a Cincinnati REALTOR<sup>?</sup> . “The marketplace is well-positioned for an outstanding year, particularly if the Federal Reserve Board continues to orchestrate interest rate cuts.”

Statewide sales of new and existing homes total 11,803 during the first two months of the year, a negligible 1.8 percent decrease from the pace of 12,022 sales posted during the period in 2000. Additionally, the state's average sales price of \$135,405 through February 2001 marks a 3 percent increase from the \$131,459 level of a year ago. The total dollar volume of \$1.59 billion is slightly ahead of the \$1.58 billion posted in 2000.

Sales activity in February 2000 reached 6,335, a slight 2.4 percent decline from the 6,490 sales during the month a year ago. The average sales price reached \$134,684, a 2.7 percent increase from the \$131,119 mark of February 2000.

The 32,000-member Ohio Association of REALTORS<sup>?</sup> , 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, 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.}*

<b>Statewide Totals</b>					
	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
February '01	6,335	\$134,684	Jan.-Feb. '01	11,803	\$135,405
February '00	6,490	\$131,119	Jan.-Dec. '00	12,022	\$131,459
% Change	-2.4%	2.7%	% Change	-1.8%	3.0%

## Local Market Activity Report

		February		January – February	
		Sales	Avg. Price	Sales	Avg. Price
<b>Cincinnati Area</b>	2001	1,361	\$143,267	2,406	\$149,823
	2000	1,298	\$141,008	2,418	\$144,832
	% Change	4.9%	1.6%	-0.5%	3.4%
<b>Columbus Area</b>	2001	1,115	\$152,507	2,063	\$146,762
	2000	1,201	\$145,557	2,137	\$148,100
	% Change	-7.2%	4.8%	-3.5%	-0.9%
<b>Centralized Regional Information Systems</b> <small>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas &amp; part of Coshocton)</small>	2001	1,039	\$117,516	2,007	\$119,175
	2000	999	\$118,383	1,926	\$115,264
	% Change	4.0%	-0.7%	4.2%	3.4%
<b>Dayton Area</b>	2001	591	\$126,188	1,060	\$123,860
	2000	553	\$119,118	1,036	\$119,307
	% Change	6.9%	5.9%	2.3%	3.8%
<b>Firelands</b> <small>(Erie, Huron, Ottawa, Sandusky &amp; Seneca)</small>	2001	141	\$104,463	227	\$106,506
	2000	117	\$115,994	215	\$109,323
	% Change	20.5%	-9.9%	5.6%	-2.6%
<b>Heartland</b> <small>(Hancock County)</small>	2001	66	\$119,115	130	\$117,084
	2000	74	\$114,581	125	\$128,221
	% Change	-10.8%	4.0%	4.0%	-8.7%
<b>Knox</b>	2001	34	\$109,007	62	\$97,049
	2000	42	\$97,140	77	\$101,399
	% Change	-19.0%	12.2%	-19.5%	-4.3%
<b>Lancaster</b>	2001	47	\$118,604	97	\$118,604
	2000	53	\$137,684	94	\$122,155
	% Change	-11.3%	-13.9%	3.2%	-10.5%
<b>Licking</b>	2001	57	\$113,883	98	\$115,126
	2000	77	\$117,178	130	\$121,601
	% Change	-26.0%	-2.8%	-24.6%	-5.3%
<b>Mansfield</b>	2001	74	\$89,655	132	\$92,585
	2000	90	\$86,628	144	\$86,318
	% Change	-17.8%	3.5%	-8.3%	7.3%
<b>Marion</b>	2001	45	\$88,081	82	\$87,652
	2000	35	\$56,704	58	\$65,278
	% Change	28.6%	55.3%	41.4%	34.3%
<b>Northern Ohio Regional MLS</b> <small>(Cuyahoga, Lake, Geauga, Median &amp; Lorain)</small>	2001	1,080	\$153,284	2,136	\$153,366
	2000	1,194	\$144,971	2,294	\$143,374
	% Change	-9.5%	5.7%	-6.9%	7.0%
<b>Scioto Valley</b>	2001	63	\$89,476	108	\$99,105
	2000	67	\$102,028	118	\$90,343
	% Change	-6.0%	-12.3%	-8.5%	9.7%
<b>Toledo Area</b>	2001	369	\$124,615	747	\$124,492
	2000	448	\$120,790	803	\$117,934
	% Change	-17.6%	3.2%	-7.0%	5.6%
<b>West Central/Lima</b>	2001	68	\$94,565	99	\$93,102
	2000	58	\$83,709	105	\$77,303
	% Change	17.2%	13.0%	-5.7%	20.4%
<b>Western Regional Information Systems &amp; Technology</b> <small>(Clark, Miami, Champion, Logan, Shelby, Ashtabula &amp; Mercer)</small>	2001	185	\$102,459	349	\$106,726
	2000	184	\$97,007	342	\$101,982
	% Change	0.5%	5.6%	2.0%	4.7%