



\*\*\*NEWS SERVICE\*\*\*

TO: All News Media #25-03  
 FROM: Bonnie Boyd, OAR President - 440/951-9494  
 Carl Horst, OAR Director of Publications & Media Relations -- 614/228-6675

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RE: Ohio's Home Sale Activity Report - February 2003

**Despite the lingering effects of inclement winter weather throughout Ohio, the state's housing market was able to maintain near record results during the first two months of the year, reports the Ohio Association of REALTORS®.**

"Achieving such a high level of sales activity through the first two months of the year—despite record snowfall and frigid temperatures—is a clear indication that consumers are sold on making the American Dream a reality," said OAR President Bonnie Boyd. "Real estate continues to be a bright spot in an otherwise sluggish economic environment.

"With favorable interest rates and an excellent array of housing in most every price category...Ohio's housing market is well positioned to continue exerting its remarkable strength," Boyd added. "However, the Iraq war, a lagging economy and Gov. Bob Taft's plan to tax the American Dream combine to serve as a dark cloud looming on the horizon."

Statewide sales of new and existing homes (January through February) totaled 13,866, a 3.2 percent decrease from the record 14,322 sales posted during the period in 2002.

The state's average sale price (January-February) of \$140,721 marks a 3.1 percent increase from the \$136,545 average posted during the period in 2002. The total dollar volume of \$1.951 billion is -0.2 percent behind the \$1.955 million level posted during the two-month period in 2002.

Sales in February 2003 reached 7,284, a slight 3.1 percent decline from the record 7,519 sales posted during the month last year.

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.}*

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

### Statewide Totals

	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
February '03	7,284	\$141,333	Jan.-Feb. '03	13,866	\$140,721
February '02	7,519	\$136,974	Jan.-Feb. '02	14,322	\$136,545
% Change	-3.1%	3.2%	% Change	-3.1%	3.1%

## Local Market Activity Report

<u>Price</u>	February			January – February	
		Sales	Avg. Price	Sales	Avg.
<b>Ashland</b>	2003	19	\$125,584	41	\$104,956
	2002	30	\$94,016	55	\$101,488
	% of Change	-36.7%	33.6%	-25.5%	3.4%
<b>Cincinnati Area</b>	2003	1,357	\$154,901	2,666	\$154,808
	2002	1,470	\$152,767	2,765	\$153,501
	% Change	-7.7%	1.4%	-3.6%	0.9%
<b>Columbus Area</b>	2003	1,348	\$159,951	2,496	\$159,907
	2002	1,335	\$152,929	2,488	\$154,088
	% Change	1.0%	4.6%	0.3%	3.8%
<b>Centralized Regional</b> \$125,849	2003	1,019	\$128,988	1,993	
<b>Information Systems</b> \$116,895	2002	1,067	\$118,920	2,111	
	% Change	-4.5%	8.5%	-5.6%	7.7%
<i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas &amp; part of Coshocton)</i>					
<b>Dayton Area</b>	2003	628	\$126,816	1,187	\$125,370
	2002	719	\$119,424	1,301	\$117,522
	% Change	-12.7%	6.2%	-8.8%	6.7%
<b>Firelands</b>	2003	133	\$128,337	251	\$128,666
	2002	133	\$124,697	271	\$122,388
	% Change	0.0%	2.9%	-7.4%	5.1%
<b>Greater Portsmouth</b> \$89,230	2003	34	\$80,209	60	
	2002	29	\$70,947	63	\$78,124
	% Change	17.2%	13.1%	-4.8%	14.2%
<b>Heartland</b> \$129,249	2003	83	\$127,794	147	
<i>(Hancock County)</i>	2002	81	\$127,214	143	\$131,288
	% Change	2.5%	0.5%	2.8%	-1.6%
<b>Knox</b>	2003	32	\$91,997	68	\$119,473
	2002	32	\$131,609	66	\$118,376
	% Change	0.0%	-30.1%	3.0%	0.9%
<b>Lancaster</b>	2003	43	\$117,800	97	\$117,716
	2002	51	\$124,124	107	\$125,512
	% Change	-15.7%	-5.1%	-9.3%	-6.2%
<b>Licking</b>	2003	74	\$132,469	137	\$142,972
	2002	65	\$113,950	113	\$116,778
	% Change	13.8%	16.3%	21.2%	22.4%
<b>Mansfield</b> \$97,339	2003	65	\$95,211	133	
	2002	88	\$92,311	151	\$107,824
	% Change	-26.1%	3.1%	-11.9%	-9.7%
<b>Marion</b>	2003	35	\$77,204	64	\$72,023
	2002	49	\$81,251	93	\$73,109
	% Change	-28.6%	-5.0%	-31.2%	-1.5%
<b>Northern Ohio Regional MLS</b>	2003	1,348	\$152,679	2,634	\$152,822
	2002	1,403	\$148,917	2,845	\$150,083
	% Change	-3.9%	2.5%	-7.4%	1.8%
<i>(Cuyahoga, Lake, Geauga, Medina &amp; Lorain)</i>					
<b>Scioto Valley</b>	2003	65	\$148,085	125	\$120,678
	2002	63	\$108,619	105	\$107,258
	% Change	3.2%	36.3%	19.0%	12.5%
<b>Toledo Area</b>	2003	524	\$129,383	911	\$127,086
	2002	449	\$117,746	826	\$115,760
	% Change	16.7%	9.9%	10.3%	9.8%
<b>Wayne Holmes</b>	2003	44	\$108,199	91	\$109,650
	2002	58	\$116,845	114	\$113,400
	% of Change	-24.1%	-7.4%	-20.2%	-3.3%
<b>West Central/Lima</b>	2003	127	\$98,300	179	\$102,908
	2002	71	\$74,965	122	\$80,832
	% Change	78.9%	31.1%	46.7%	27.3%
<b>Western Regional Information Systems</b> \$128,290	2003	246	\$108,673	474	\$105,394
<b>&amp; Technology</b>	2002	266	\$151,749	469	
	% Change	-7.5%	-28.4%	1.1%	-17.8%
<i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize &amp; Mercer)</i>					

<b>Zanesville</b>	2003	60	\$97,926	112
\$92,651	2002	60	\$91,638	114
	% of Change	0.0%	6.9%	-1.8%
				\$99,553
				-6.9%

#### 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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Bonnie Boyd – 440-951-9494

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Sandy Naragon, EO • 330/434-6677

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Sharon Sample, EO • 419/281-2700

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Gene Snavley, EO • 513/761-8800

Kathy Overstreet, President • 513/794-9494

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Carla Roehl, EO • 216/901-0130

Dennis Steed, President • 440/846-0077

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Kathy Mathews, EO • 740/392-8429

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Noreen Marlowe, President • 440/951-2123

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Gary Bartlett, President • 740/654-1500

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Phil Frye, EO • 740/345-2151

Cindy Lemmon Griesse, President • 740/587-3887

#### **Lorain County Area**

Thomas Kowal, EO • 440/988-5401

Willa DeSmit, President • 440/282-4444

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Barbara Murray, EO • 419/756-1130

Peggy Stoughton, President • 419/756-5207

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Faye Leap, President • 513/425-7010

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

Brenda Boggs, EO • 937/335-8501

Kim Carey, President • 937/335-2522

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Carl DeMusz, EO • 216/520-4747

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Dolores Brady, President • 330/527-5611

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Pamela Blume, EO • 740/574-2974

Ruthann Brush, President • 740/354-3171

#### **Scioto Valley Association**

Teresa Love, EO • 740/773-7489

Carolena Fortner, President • 740/773-4670

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Della Smith, EO • 937/323-6489

Tony Mendenhall, President • 937/323-6426

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Byron Stavrou, President • 330/499-8153

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Jackie Joseph, EO • 330/394-4001

Bernice Marino, President • 330/856-2299

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Mindy Roberts, President • 330/345-7950

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Sandra Blandzinski, EO • 419/227-5432  
Becky Neville, President • 419/634-0021

**Western Regional Information Systems &  
Technology**

Susan Young, EO • 937/335-1117

**Youngstown Area**

Sharyn Braunstein, EO • 330/788-7026  
Patricia Mika, President • 330/726-8161