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To: All News Media
Re: January Home Sales for Ohio
From: Douglas McCloud, OAR President, 614.296.3902
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675
Date: March 23, 2010

Despite inclement wintry conditions throughout most of February home sales across Ohio held steady and prices continue to increase, providing a solid foundation for a market that has faced severe economic challenges since 2008, according to statistics provided to the Ohio Association of REALTORS® by the state's Multiple Listing Services.

"Significant levels of snow and icy conditions were prevalent throughout our marketplace for much of February, which certainly affected interested buyers and hampered our sales levels," said Doug McCloud, president of the Ohio Association of REALTORS®. "Yet despite these challenges we were still able to nearly match the results we posted a year earlier. That's a tremendous accomplishment as we move forward and provides the industry with optimism that the desire to make the American Dream of homeownership a reality remains strong in Ohio."

Sales through the first two months of 2010 reached 11,086, a 3.5 percent decline from the 11,487 sales posted during the same period a year ago. The average sales price (January through February) this year is $120,673, a 12.4 percent increase from the $107,343 mark set during the period a year ago.

Total dollar volume this year tops $1.3 billion, an 8.5 percent increase from the two-month mark a year ago of $1.2 billion.

"Certainly the challenges we've faced for the past two years as result of a difficult economy have not completely dissipated," McCloud said. "But we're encouraged that there's light at the end of the tunnel, especially when you consider that we've now posted five consecutive monthly gains in average price. Having prices stabilize is critical for current and future homeowners.

Sales in February 2010 reached 5,803, a 4 percent decline from the 6,046 sales posted during the month a year ago. The month's average sale price jumped 11.6 percent this year to $120,144, compared to the $107,622 mark of February 2009. The total dollar volume in February 2010 topped $697 million, a 7.1 percent hike from the $650 million a year ago.

"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. Combine that with 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," McCloud said.

The 29,000-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.)

Ohio MLS Stats Report for February 2010**

MLS	Number of Units Sold 2009	Number of Units Sold 2010	%Change	Dollar Volume 2009	Dollar Volume 2010	%Change	Average Sale Price 2009	Average Sale Price 2010	% Change
Ashland	14	18	28.6%	$1,317,400	$1,351,125	2.5%	$94,100	$75,063	-20.2%
Athens	20	17	-15.0%	$1,963,400	$1,381,150	-42.2%	$98,170	$81,244	-17.2%
Cincinnati	1,129	931	-17.5%	$146,797,813	$139,166,761	-5.5%	$130,025	$149,481	15.0%
Columbus	1,123	1,108	-1.3%	$150,037,292	$165,643,784	9.4%	$133,604	$149,498	11.9%
Dayton	662	601	-9.2%	$61,590,229	$69,198,858	11.0%	$93,037	$115,140	23.8%
Firelands	101	107	5.9%	$8,978,099	$10,805,156	16.9%	$88,892	$100,983	13.6%
Greater Ports.	25	22	-12.0%	$2,101,300	$1,821,000	-15.4%	$84,052	$82,773	-1.5%
Heartland	68	64	-5.9%	$6,820,302	$5,446,985	-25.2%	$100,299	$85,109	-15.1%
Knox	24	30	25.0%	$2,644,669	$3,030,350	12.7%	$110,195	$101,012	-8.3%
Lancaster	47	43	-8.5%	$4,869,576	$4,553,313	-6.9%	$103,608	$105,891	2.2%
Licking	59	63	6.8%	$5,872,083	$7,533,600	22.1%	$99,527	$119,581	20.1%
Mansfield	69	94	36.2%	$6,037,601	$6,245,176	3.3%	$87,501	$66,438	-24.1%
Marion	42	42	0.0%	$2,309,360	$2,619,026	11.8%	$54,985	$62,358	13.4%
NEOHREX*	1,869	1,835	-1.8%	$175,065,596	$202,418,288	13.5%	$93,668	$110,310	17.8%
Scioto Valley	40	60	50.0%	$3,513,325	$5,966,500	41.1%	$87,833	$99,442	13.2%
Toledo	402	377	-6.2%	$36,555,000	$32,825,000	-11.4%	$90,933	$87,069	-4.2%
Wayne Holmes	27	33	22.2%	$3,566,600	$3,289,550	-8.4%	$132,096	$99,683	-24.5%
West Central	57	82	43.9%	$4,596,456	$7,373,377	37.7%	$80,640	$89,919	11.5%
WRIST*	214	218	1.9%	$21,645,755	$21,243,709	-1.9%	$101,148	$97,448	-3.7%
Zanesville	54	58	7.4%	$4,398,838	$5,284,250	16.8%	$81,460	$91,108	11.8%
Statewide	**6,046**	**5,803**	**-4.0%**	**$650,680,694**	**$697,196,958**	**7.1%**	**$107,622**	**$120,144**	**11.6%**

* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula and Lorain Counties; WRIST (Western Regional Information Systems and Technology): 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.

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Ohio MLS Stats Report for January through February 2010**

MLS	Number of Units Sold 2009	Number of Units Sold 2010	%Change	Dollar Volume 2009	Dollar Volume 2010	%Change	Average Sale Price 2009	Average Sale Price 2010	% Change
Ashland	34	35	2.9%	$3,213,959	$2,934,975	-9.5%	$94,528	$83,856	-11.3%
Athens	41	37	-9.8%	$4,772,351	$3,058,550	-56.0%	$116,399	$82,664	-29.0%
Cincinnati	2,052	1,785	-13.0%	$264,035,591	$267,815,178	1.4%	$128,672	$150,037	16.6%
Columbus	2,082	2,133	2.4%	$281,848,006	$315,286,609	10.6%	$135,374	$147,814	9.2%
Dayton	1,201	1,160	-3.4%	$117,234,947	$131,649,711	10.9%	$97,614	$113,491	16.3%
Firelands	189	210	11.1%	$17,579,471	$22,887,898	23.2%	$93,013	$108,990	17.2%
Greater Ports.	43	49	14.0%	$3,139,500	$4,193,713	25.1%	$73,012	$85,586	17.2%
Heartland	119	119	0.0%	$12,857,802	$10,157,270	-26.6%	$108,049	$85,355	-21.0%
Knox	41	51	24.4%	$4,049,769	$5,148,500	21.3%	$98,775	$100,951	2.2%
Lancaster	81	96	18.5%	$8,526,106	$10,081,001	15.4%	$105,261	$105,010	-0.2%
Licking	116	113	-2.6%	$12,261,360	$13,759,400	10.9%	$105,701	$121,765	15.2%
Mansfield	141	149	5.7%	$10,844,676	$10,141,311	-6.9%	$76,913	$68,062	-11.5%
Marion	82	79	-3.7%	$4,567,194	$5,310,073	14.0%	$55,697	$67,216	20.7%
NEOHREX*	3,770	3,497	-7.2%	$347,124,558	$391,570,807	11.4%	$92,075	$111,973	21.6%
Scioto Valley	84	101	20.2%	$7,617,876	$9,403,076	19.0%	$90,689	$93,100	2.7%
Toledo	783	711	-9.2%	$70,877,000	$65,611,000	-8.0%	$90,520	$92,280	1.9%
Wayne Holmes	53	76	43.4%	$6,955,075	$8,436,200	17.6%	$131,228	$111,003	-15.4%
West Central	105	163	55.2%	$8,927,741	$13,052,422	31.6%	$85,026	$80,076	-5.8%
WRIST*	359	431	20.1%	$37,158,732	$39,514,302	6.0%	$103,506	$91,681	-11.4%
Zanesville	111	91	-18.0%	$9,459,025	$7,764,040	-21.8%	$85,216	$85,319	0.1%
Statewide	**11,487**	**11,086**	**-3.5%**	**$1,233,050,739**	**$1,337,776,036**	**8.5%**	**$107,343**	**$120,673**	**12.4%**

* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula and Lorain Counties; WRIST (Western Regional Information Systems and Technology): 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.

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
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