To: All News Media
Re: February Home Sales for Ohio
From: Meg Hudson, OAR President, 330.678.1277
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Date: March 21, 2011

Home sales across Ohio continued to display resiliency in February, nearly keeping pace with the level of a year ago and 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.

"Throughout Ohio we're seeing a significant number of our markets make steady progress in overcoming the economic challenges that have beset the state and nation," said Meg Hudson, president of the Ohio Association of REALTORS®. "It's a tremendous accomplishment that our housing market has been able to nearly match the results we posted a year earlier. Moving forward, the industry is extremely optimistic that the desire to make the American Dream of homeownership a reality remains strong in Ohio."

Sales through the first two months of 2011 reached 10,854, a 2.6 percent decline from the 11,147 sales posted during the same period a year ago. The average sales price (January through February) this year is $116,871, a 3.1 percent decrease from the $120,590 mark set during the period a year ago.

Total dollar volume this year tops $1.26 billion, a 5.6 percent decrease from the two-month mark a year ago of $1.3 billion.

"Certainly the challenges we've faced for the past two-plus years as result of a difficult economy have not completely dissipated," Hudson said. "We're encouraged that there's light at the end of the tunnel…evidenced by the continued stability in both activity and pricing, which is critical for current and future homeowners.

Sales in February 2011 reached 5,524, a 5.4 percent decline from the 5,839 sales posted during the month a year ago. The month's average sale price of $118,037 was a negligible 1.6 percent below the $119,994 mark of February 2010. The total dollar volume in February 2011 topped $652 million, a 6.9 percent decline from the $700 million posted a year ago.

"We remain bullish on the marketplace – as interest rates remain at historic lows, prices have stabilized, sellers are realistic in their expectations and consumers understand that long-term, owning a home is a tremendous investment," Hudson said. "It's also worth noting that we are comparing our current activity levels against those of a year ago, when the home buyer tax credit was in effect to stimulate the marketplace. All in all…the industry is optimistic about the real estate sector's prospects in the near- and long-term."

The 28,000-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, Cambridge, 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 February 2011**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2010	2011	%Change	2010	2011	%Change	2010	2011	% Change
Ashland	18	21	16.7%	$1,351,125	$2,197,900	62.7%	$75,063	$104,662	39.4%
Athens	17	22	29.4%	$1,381,150	$1,800,260	30.3%	$81,244	$81,830	0.7%
Cambridge	22	18	-18.2%	$1,766,150	$930,330	-47.3%	$80,280	$51,685	-35.6%
Cincinnati	945	963	1.9%	$140,848,938	$138,739,056	-1.5%	$149,046	$144,070	-3.3%
Columbus	1,108	1,062	-4.2%	$165,643,784	$152,180,352	-8.1%	$149,498	$143,296	-4.1%
Dayton	601	637	6.0%	$69,198,858	$70,994,146	2.6%	$115,140	$111,451	-3.2%
Firelands	107	116	8.4%	$10,805,156	$11,352,747	5.1%	$100,983	$97,869	-3.1%
Greater Ports.	22	30	36.4%	$1,821,000	$2,332,000	28.1%	$82,773	$77,733	-6.1%
Heartland	64	64	0.0%	$5,446,985	$7,970,792	46.3%	$85,109	$124,544	46.3%
Knox	30	19	-36.7%	$3,030,350	$2,073,759	-31.6%	$101,012	$109,145	8.1%
Lancaster	43	36	-16.3%	$4,553,313	$3,576,672	-21.4%	$105,891	$99,352	-6.2%
Licking	63	40	-36.5%	$7,533,600	$5,596,353	-25.7%	$119,581	$139,909	17.0%
Mansfield	94	67	-28.7%	$6,245,176	$5,487,421	-12.1%	$66,438	$81,902	23.3%
Marion	42	30	-28.6%	$2,619,026	$2,298,140	-12.3%	$62,358	$76,605	22.8%
NEOHREX*	1,868	1,615	-13.5%	$205,707,838	$175,469,087	-14.7%	$110,122	$108,650	-1.3%
Scioto Valley	60	62	3.3%	$5,966,500	$5,524,729	-7.4%	$99,442	$89,109	-10.4%
Toledo	377	364	-3.4%	$32,825,000	$32,287,000	-1.6%	$87,069	$88,701	1.9%
West Central	82	85	3.7%	$7,373,377	$5,080,776	-31.1%	$89,919	$59,774	-33.5%
WRIST*	218	236	8.3%	$21,243,709	$23,230,886	9.4%	$97,448	$98,436	1.0%
Zanesville	58	37	-36.2%	$5,284,250	$2,916,400	-44.8%	$91,108	$78,822	-13.5%
Statewide	**5,839**	**5,524**	**-5.4%**	**$700,645,285**	**$652,038,806**	**-6.9%**	**$119,994**	**$118,037**	**-1.6%**

* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula, Wayne. Holmes 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 2011**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2010	2011	%Change	2010	2011	%Change	2010	2011	% Change
Ashland	35	60	71.4%	$2,934,975	$5,422,091	84.7%	$83,856	$90,368	7.8%
Athens	37	36	-2.7%	$3,058,550	$3,223,870	5.4%	$82,664	$89,552	8.3%
Cambridge	39	33	-15.4%	$3,708,227	$2,423,330	-34.6%	$95,083	$73,434	-22.8%
Cincinnati	1,807	1,858	2.8%	$270,543,890	$265,834,678	-1.7%	$149,720	$143,076	-4.4%
Columbus	2,133	2,086	-2.2%	$315,286,609	$301,274,752	-4.4%	$147,814	$144,427	-2.3%
Dayton	1,160	1,191	2.7%	$131,649,711	$127,433,642	-3.2%	$113,491	$106,997	-5.7%
Firelands	210	228	8.6%	$22,887,898	$22,547,051	-1.5%	$108,990	$98,891	-9.3%
Greater Ports.	49	69	40.8%	$4,193,713	$5,815,815	38.7%	$85,586	$84,287	-1.5%
Heartland	119	128	7.6%	$10,157,270	$12,977,289	27.8%	$85,355	$101,385	18.8%
Knox	51	39	-23.5%	$5,148,500	$3,782,959	-26.5%	$100,951	$96,999	-3.9%
Lancaster	96	67	-30.2%	$10,081,001	$6,944,760	-31.1%	$105,010	$103,653	-1.3%
Licking	113	85	-24.8%	$13,759,400	$11,138,813	-19.0%	$121,765	$131,045	7.6%
Mansfield	149	149	0.0%	$10,141,311	$12,351,171	21.8%	$68,062	$82,894	21.8%
Marion	79	73	-7.6%	$5,310,073	$4,996,690	-5.9%	$67,216	$68,448	1.8%
NEOHREX*	3,573	3,206	-10.3%	$400,007,007	$345,536,927	-13.6%	$111,953	$107,778	-3.7%
Scioto Valley	101	89	-11.9%	$9,403,076	$8,297,979	-11.8%	$93,100	$93,236	0.1%
Toledo	711	757	6.5%	$65,611,000	$69,357,000	5.7%	$92,280	$91,621	-0.7%
West Central	163	150	-8.0%	$13,052,422	$10,250,551	-21.5%	$80,076	$68,337	-14.7%
WRIST*	431	477	10.7%	$39,514,302	$43,318,414	9.6%	$91,681	$90,814	-0.9%
Zanesville	91	73	-19.8%	$7,764,040	$5,590,251	-28.0%	$85,319	$76,579	-10.2%
Statewide	**11,147**	**10,854**	**-2.6%**	**$1,344,212,975**	**$1,268,518,033**	**-5.6%**	**$120,590**	**$116,871**	**-3.1%**

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

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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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