



NEWS SERVICE

TO: All News Media #18-04
FROM: Barbara B. Lach, President
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614/228-6675 FOR IMMEDIATE RELEASE: Feb. 25, 2004
RE: Ohio's Home Sale Activity Report – January 2004

The Ohio housing market experienced robust activity in January, as sales posted a 2 percent gain from the month's mark of a year ago, reports the Ohio Association of REALTORS[®].

“Our housing market continues to exhibit tremendous strength...eclipsing our most optimistic expectations,” said OAR President Barbara Lach. “It’s clear – based on our level of activity month in and month out the past few years – that Ohioans are sold on making the American Dream a reality.

“With favorable interest rates and an excellent array of housing in most every price category...Ohio’s housing market continues to be a true bright spot in an otherwise sluggish economic environment,” Lach added.

Statewide sales of new and existing homes in January totaled 6,718, a 2.0 percent increase from the 6,587 sales posted during the month in 2003. The January 2004 results nearly mirror the month’s record mark of 6,803 sales posted in 2002.

The state’s average sale price in January of \$137,297 marks a 2.0 percent decrease from the \$140,079 average posted during the month in 2003. The total dollar volume of \$922 million matches the level posted in January 2003.

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.}

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Statewide Totals

	<u>Sales</u>	<u>Average Price</u>
January '04	6,718	\$137,297
January '03	6,587	\$140,079
% Change	2.0%	-2.0%

Local Market Activity Report

January

		<u>Sales</u>	<u>Avg. Price</u>
Ashland	2004	26	\$100,263
	2003	22	\$87,140
	% Change	18.2%	15.1%
Cincinnati Area	2004	1,269	\$161,999
	2003	1,314	\$154,836
	% Change	-3.4%	4.6%
Columbus Area	2004	1,232	\$151,058
	2003	1,148	\$159,856
	% Change	7.3%	-5.5%
Centralized Regional Information Systems	2004	894	\$119,216
	2003	974	\$122,564
	% Change	-8.2%	-2.7%
<i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>			
Dayton Area	2004	605	\$118,965
	2003	559	\$123,745
	% Change	8.2%	-3.9%
Firelands	2004	119	\$129,872
	2003	118	\$129,037
	% of Change	0.8%	0.6%
Greater Portsmouth	2004	29	\$66,022
	2003	26	\$101,027
	% of Change	11.5%	-34.6%
Heartland	2004	72	\$99,400
	2003	64	\$131,135
	% Change	12.5%	-24.2%
<i>(Hancock County)</i>			
Knox	2004	32	\$110,973
	2003	36	\$143,896
	% Change	-11.1%	-22.9%
Lancaster	2004	55	\$118,426
	2003	54	\$117,650
	% Change	1.9%	0.7%
Licking	2004	75	\$121,751
	2003	63	\$155,309
	% Change	19.0%	-21.6%
Mansfield	2004	64	\$96,483
	2003	68	\$99,374
	% Change	-5.9%	-2.9%
Marion	2004	26	\$74,470
	2003	29	\$65,771
	% Change	-10.3%	13.2%
Northern Ohio Regional MLS	2004	1,294	\$149,911
	2003	1,286	\$152,972
	% Change	0.6%	-2.0%
<i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>			
Scioto Valley	2004	70	\$117,313
	2003	60	\$90,986
	% Change	16.7%	28.9%
Toledo Area	2004	427	\$125,171
	2003	387	\$123,976
	% Change	10.3%	1.0%
Wayne Holmes	2004	45	\$116,537
	2003	47	\$111,009
	% Change	-4.3%	5.0%
West Central/Lima	2004	92	\$85,533
	2003	52	\$114,162
	% Change	76.9%	-25.1%
Western Regional Information Systems & Technology	2004	237	\$104,503
	2003	228	\$101,856
	% Change	3.9%	2.6%
<i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>			
Zanesville	2004	55	\$75,713
	2003	52	\$86,565
	% Change	5.8%	-12.5%

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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