



OHIO
ASSOCIATION
OF REALTORS®

To: All News Media
Re: January Home Sales for Ohio
From: Brad Knapp, OAR President, 513.932.6070
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675
Date: Feb. 25, 2008



Ohio's housing industry has started 2008 in much the same way that it ended last year, posting slower sales activity in January when compared to the mark set a year ago, reports the Ohio Association of REALTORS®.

"The slow-moving start to the 2008 market is not completely unexpected, as buyers are being extremely cautious in their decision-making," said OAR President Brad Knapp. "From all accounts, buyers throughout Ohio are not feeling compelled to rush into a decision to purchase...as was the case during the past five years of record-breaking sales activity.

"Rather, we're seeing Ohio's consumers take their time and explore all of their options prior to entering into a purchase contract," Knapp said. "Current market conditions – with solid inventory in all price categories, extremely favorable interest rates and an understanding that homeownership is a sound, long-term investment -- should certainly help escalate activity as we move into 2008. There are some outstanding opportunities that exist in every corner of the Buckeye State that we're confident will help propel the marketplace as we prepare to enter the start of the home buying season."

Statewide sales of new and existing homes during January total 6,523, 16.8 percent behind the market's record-breaking 7,839 sales posted during the month a year ago.

The state's average sale price in January of \$128,443 marks an 8.3 percent decrease from the \$139,999 average price posted a year ago. The total dollar volume reached \$838 million, a 23.7 percent decrease from the \$1 billion posted in January 2007.

The 35,000-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.}

200 EAST
TOWN STREET

COLUMBUS, OHIO
43215-4648

TELEPHONE
614.228.6675

FAX:
614.228.2601

BRAD KNAPP
PRESIDENT

DONALD W. FREELS
CEO

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





O H I O
ASSOCIATION
OF REALTORS®

200 EAST
TOWN STREET

COLUMBUS, OHIO
43215-4648

TELEPHONE
614.228.6675

FAX:
614.228.2601

BRAD KNAPP
PRESIDENT

DONALD W. FREELS
CEO

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



Ohio MLS Stats Reprt for January 2008*

MLS	2007	2008	%Change	2007	2008	%Change	2007	2008	%Change
Ashland	30	31	3.3%	\$2,876,100	\$3,333,444	15.9%	\$95,870	\$107,530	12.2%
Athens	13	16	23.1%	\$2,004,500	\$1,871,152	-6.7%	\$154,192	\$116,947	-24.2%
Cincinnati	1,370	1,121	-18.2%	\$213,403,162	\$170,860,195	-19.9%	\$155,769	\$152,418	-2.2%
Columbus	1,510	1,225	-18.9%	\$250,804,960	\$187,167,750	-25.4%	\$166,096	\$152,790	-8.0%
CRIS	1,160	836	-27.9%	\$137,638,205	\$93,237,464	-32.3%	\$118,654	\$111,528	-6.0%
Dayton	814	705	-13.4%	\$96,710,284	\$81,891,861	-15.3%	\$118,809	\$116,159	-2.2%
Firelands	140	115	-17.9%	\$18,838,260	\$13,724,341	-27.1%	\$134,559	\$119,342	-11.3%
Greater Portsmouth	30	22	-26.7%	\$3,259,307	\$1,531,600	-53.0%	\$108,644	\$69,618	-35.9%
Heartland	89	87	-2.2%	\$9,262,440	\$8,017,333	-13.4%	\$104,072	\$92,153	-11.5%
Knox	32	25	-21.9%	\$4,899,283	\$2,351,777	-52.0%	\$153,103	\$94,071	-38.6%
Lancaster	54	42	-22.2%	\$5,888,592	\$4,681,866	-20.5%	\$109,048	\$111,473	2.2%
Licking	70	71	1.4%	\$12,669,300	\$8,497,422	-32.9%	\$180,990	\$119,682	-33.9%
Mansfield	72	79	9.7%	\$5,864,917	\$6,715,615	14.5%	\$81,457	\$85,008	4.4%
Marion	63	52	-17.5%	\$4,531,980	\$4,171,544	-8.0%	\$71,936	\$80,222	11.5%
NORMLS	1,418	1,214	-14.4%	\$216,039,435	\$160,198,576	-25.8%	\$152,355	\$131,959	-13.4%
Scioto Valley	79	57	-27.8%	\$10,389,391	\$4,921,311	-52.6%	\$131,511	\$86,339	-34.3%
Toledo	437	395	-9.6%	\$50,857,000	\$42,435,000	-16.6%	\$116,378	\$107,430	-7.7%
Wayne Holmes	32	39	21.9%	\$5,384,600	\$5,337,250	-0.9%	\$168,269	\$136,853	-18.7%
West Central	86	96	11.6%	\$8,229,071	\$6,713,083	-18.4%	\$95,687	\$69,928	-26.9%
WRIST	270	242	-10.4%	\$30,222,682	\$25,008,931	-17.3%	\$111,936	\$103,343	-7.7%
Zanesville	70	53	-24.3%	\$7,677,204	\$5,166,300	-32.7%	\$109,674	\$97,477	-11.1%
Statewide:	7,839	6,523	-16.8%	\$1,097,450,673	\$837,833,815	-23.7%	\$139,999	\$128,443	-8.3%

Key: Centralized Regional Information Systems (CRIS): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & Coshocton Counties; Heartland: Hancock County; Northern Ohio Regional MLS (NORMLS): Cuyahoga, Lake, Geauga, Medina, Ashtabula & Lorain Counties; Western Regional Information Systems & Technology (WRIST): 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®:

2008 President

Brad Knapp – 513/932-6070

Akron Area

Sandy Naragon, EO • 330/434-6677

Susan O'Neil, President • 330/492-7230

Ashland Area

Sharon Sample, EO • 419/281-2700

William Stepp, III, President • 419/281-2122

Cincinnati Area

Gene Snavley, EO • 513/761-8800

Karen Stecz Schlosser, President • 513/489-5440

Centralized Real Estate Information Services

Sandy Naragon, EO • 800-650-1902

Cleveland Area

Carla Roehl, EO • 216/525-4841

Howard Lichtig, President • 216/687-1800

Columbus Area

Larry Metzger, EO • 614/475-4000

Greg Hrabcak, President • 614/888-3456

Dayton Area

Jesse Livesay, EO • 937/223-0900

Debra White, President • 937/427-2525

Firelands Association

Ruth DeHenning, EO • 419/625-5787

Scott Biechele, President • 419/627-1111

Hamilton-Fairfield-Oxford Area

Leslie Besl, EO • 513/939-2881

Lora Reece, President • 513/794-9494

Heartland Association

Becky Bowman-Cole, EO • 419/422-3833

Ray Frankart, President • 419/423-8004

Knox County

Jeri Scott, EO • 740/392-8490

Sibley Poland, President • 740/392-7000

Lake & Geauga County Area

Pat Rathz, EO • 440/350-9000

Carol Coggins, President • 216/632-1904

Lancaster Area

Debbie Hoelscher, EO • 740/653-1861

Cindy Lape, President • 740/689-9090

Licking County

Kris Pfahl, EO • 740/345-2151

Hugh Price, President • 740/587-7319

Lorain County Area

Thomas Kowal, EO • 440/328-4210

Kimberley Guelker, President • 440/447-4477

Mansfield Area

Barbara Murray, EO • 419/756-1130

Peter Haring, President • 419/756-8383

Marion

Lori Dye, EO • 740/387-2928

William Your, President • 740/389-2000

Medina County Area

Lizbeth Kohler, EO • 330/722-1000

Emily Lopez, President • 440/884-7999

Middletown Area

Connie Daniels, EO • 513/423-3445

Reva Owens, President • 513/424-2421

Midwestern Ohio Association

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

Brenda Boggs, EO • 937/484-3347

Darlene Lynskey, President • 419/394-7204

Northern Ohio Regional Multiple Listing Service

Carl DeMusz, EO • 216/485-4100

Portage County Area

Phyllis Parks, EO • 330/296-5451

Stephen Boyles, President • 330/533-8600

Portsmouth Board

Linda Nuccio, EO • 740/353-3079

Ellis Greathouse, President • 740/353-2525

Scioto Valley Association

Mary Kay Clipner, Administrator • 740/773-7489

Bill Leib, President • 740/775-1112

Springfield Area

Della Smith, EO • 937/323-6489

Judy Oldham, President • 937/399-7552

Stark County Area

Tom LaRochelle, EO • 330/494-5630

Michael Kozinski, President • 330/495-2660

Toledo Area

Paula Hiatt, EO • 419/535-3222

Allen Green, President • 419/352-5331

Tuscarawas County Area

Rose Wanosik, EO • 330/343-7736

Jonathan Martin, President • 330/364-7355

Warren Area

Ruth West, EO • 330/394-4001

Andrea Lupton, President • 330/219-3010

Wayne-Holmes Association

Amy Scott, EO • 330/264-8062

Fred Troyer, President • 330/264-7711

West Central/Lima Area

Sandra Blandzinski, EO • 419/227-5432

Janet Kroeger, President • 419/331-4663

Western Regional Information Systems & Technology

David Brisker, EO • 937/335-1117

Youngstown Area

Sharyn Braunstein, EO • 330/788-7026

Kathleen Carroll, President • 330/533-8600