



NEWS SERVICE

TO: All News Media #78-03
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RE: Ohio's Home Sale Activity Report – July 2003

Home sales activity throughout Ohio heated up in July, helping to keep the market ahead of the record breaking levels of one year ago, reports the Ohio Association of REALTORS[®].

“The marketplace has been very strong during the first seven months of the year – posting great numbers in July and, keeping us on pace for record-breaking results in 2003,” said OAR President Bonnie Boyd. “Real estate continues to be the true bright spot in the economy.”

“With favorable interest rates and an excellent array of housing in most every price category...Ohioans are sold on making the American Dream of homeownership a reality,” Boyd added.

Statewide sales of new and existing homes (January through July) totaled 72,769, a 4.9 percent increase from the prior record of 69,401 sales posted during the period in 2002.

The state's average sale price (January-July) of \$148,379 marks a 3.9 percent increase from the \$142,813 average posted during the period in 2002. The total dollar volume of \$10.8 billion is 8.9 percent ahead of the \$9.9 billion level posted during the seven-month period in 2002.

Sales in July 2003 reached a record-breaking 13,710, a 17.6 percent increase from the 11,654 sales posted during the month last year, which previously served as the market's best-ever. The month's average sales price of \$156,600 is 3.4 percent ahead of the July 2002 mark of \$151,414.

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>		<u>Sales</u>	<u>Average Price</u>
July '03	13,710	\$156,600	Jan.-July '03	72,769	\$148,379
July '02	11,654	\$151,414	Jan.-July '02	69,401	\$142,813
% Change	17.6%	3.4%	% Change	4.9%	3.9%

Local Market Activity Report

	July		January - July		
		<u>Sales</u>	<u>Avg. Price</u>	<u>Sales</u>	<u>Avg. Price</u>
Ashland	2003	44	\$107,820	257	\$105,170
	2002	56	\$99,886	270	\$106,359
	% of Change	-21.4%	7.9%	-4.8%	-1.1%
Cincinnati Area	2003	2,462	\$175,354	13,591	\$166,486
	2002	2,125	\$167,819	13,030	\$160,662
	% Change	15.9%	4.5%	4.3%	3.6%
Columbus Area	2003	2,497	\$178,453	13,275	\$168,320
	2002	2,144	\$166,252	12,638	\$158,462
	% Change	16.5%	7.3%	5.0%	6.2%
Centralized Regional Information Systems	2003	1,705	\$137,051	9,806	\$130,080
	2002	1,541	\$130,495	10,219	\$124,123
	% Change	10.6%	5.0%	4.2%	4.8%
<i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>					
Dayton Area	2003	1,266	\$139,227	6,473	\$132,076
	2002	1,018	\$135,625	6,248	\$127,952
	% Change	24.4%	2.7%	3.6%	3.2%
Firelands	2003	223	\$136,182	1,208	\$128,781
	2002	200	\$128,965	1,220	\$121,873
	% Change	11.5%	5.6%	-1.0%	5.7%
Greater Portsmouth	2003	55	\$86,769	267	\$80,246
	2002	39	\$84,935	232	\$81,546
	% Change	41.0%	2.2%	15.1%	-1.6%
Heartland	2003	218	\$148,027	963	\$127,673
	2002	184	\$151,539	784	\$132,866
	% Change	18.5%	-2.3%	22.8%	-3.9%
<i>(Hancock County)</i>					
Knox	2003	73	\$123,103	357	\$117,772
	2002	56	\$110,932	381	\$112,681
	% Change	30.4%	11.0%	-6.3%	4.5%
Lancaster	2003	82	\$123,303	472	\$117,148
	2002	93	\$116,308	568	\$122,400
	% Change	-11.8%	6.0%	-16.9%	-4.3%
Licking	2003	117	\$136,796	705	\$139,316
	2002	107	\$160,848	641	\$133,200
	% Change	9.3%	-15.0%	10.0%	4.6%
Mansfield	2003	152	\$112,762	708	\$103,456
	2002	131	\$103,384	730	\$102,795
	% Change	16.0%	9.1%	-3.0%	0.6%
Marion	2003	90	\$95,480	356	\$87,560
	2002	51	\$92,353	361	\$81,850
	% Change	76.5%	3.4%	-1.4%	7.0%
Northern Ohio Regional MLS	2003	2,930	\$171,889	14,443	\$163,276
	2002	2,438	\$168,921	13,841	\$157,814
	% Change	20.2%	1.8%	4.3%	3.5%
<i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>					
Scioto Valley	2003	84	\$94,358	504	\$103,577
	2002	88	\$94,733	499	\$100,258
	% Change	-4.5%	-0.4%	1.0%	3.3%
Toledo Area	2003	910	\$136,471	4,769	\$131,221
	2002	781	\$147,055	4,350	\$127,594
	% Change	16.5%	-7.2%	9.6%	2.8%
Wayne Holmes	2003	103	\$132,695	464	\$119,821
	2002	66	\$115,117	457	\$110,984
	% of Change	56.1%	15.3%	1.5%	8.0%
West Central/Lima	2003	131	\$95,954	733	\$97,520
	2002	100	\$101,447	649	\$91,238
	% Change	31.0%	-5.4%	12.9%	6.9%
Western Regional Information Systems & Technology	2003	444	\$119,339	2,407	\$111,366
	2002	355	\$104,647	2,198	\$113,387
	% Change	25.1%	14.0%	9.5%	-1.8%
<i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>					
Zanesville	2003	124	\$94,974	598	\$96,588
	2002	81	\$91,122	498	\$94,971
	% of Change	53.1%	4.2%	20.1%	1.7%

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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