



NEWS SERVICE

TO: All News Media #86-04
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RE: Ohio's Home Sale Activity Report - July 2004

Ohio's housing market continued its record-breaking pace through the first seven months of the year - posting best-ever marks in sales activity, average price and total dollar volume, reports the Ohio Association of REALTORS[®].

July's sales results mirror the record results posted during the month in 2003, with sales this year reaching 13,737...just 10 sales shy of matching the best-ever mark for the month set a year ago.

"The housing marketplace throughout the Buckeye State continues to exceed our most optimistic expectations," said OAR President Barbara Lach. "Over the past three-plus years, we've continued to set new standards of excellence...and our year-to-date results in 2004 make it clear that Ohio consumers continue to be sold on making the American Dream of homeownership a reality."

"Fluctuations in mortgage interest rates and an uncertain economic environment may have an effect on sales as we move into the second half of 2004, however our solid start to the year ensures that it will rank among the best-overs."

Statewide sales of new and existing homes (January-July) totaled 79,585, a 9.3 percent increase from the 72,835 sales posted during the seven-month period in 2003.

The state's average sale price (January-July) of \$150,818 is 1.7 percent ahead of the \$148,246 average posted during the period in 2003. The total dollar volume of \$12 billion is 11.2 percent ahead of the \$10.8 billion posted a year ago.

Sales in June 2004 reached 13,737, nearly mirroring the 13,747 sales posted during the month a year ago. The month's average sales price of \$157,658 is a 1.1 percent increase from the July 2003 average sales price of \$155,974.

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, 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.}

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Statewide Totals

	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
July '04	13,737	\$157,658	Jan.-July '04	79,585	\$150,818
July '03	13,747	\$155,974	Jan.-July '03	72,835	\$148,246
% Change	-0.1%	1.1%	% Change	9.3%	1.7%

Local Market Activity Report

		July		January – July	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2004	49	\$110,770	293	\$106,599
	2003	44	\$107,820	257	\$105,170
	% of Change	11.4 %	2.7 %	14.0%	1.4 %
Athens	2004	51	\$121,135	226	\$115,154
	2003	66	\$120,866	215	\$112,830
	% of Change	-22.7%	0.2 %	5.1 %	2.1 %
Cincinnati Area	2004	2,391	\$179,892	14,930	\$172,512
	2003	2,483	\$174,954	13,620	\$166,502
	% Change	-3.7%	2.8 %	9.6 %	3.6 %
Columbus Area	2004	2,584	\$173,328	14,976	\$169,925
	2003	2,497	\$178,453	13,275	\$168,320
	% Change	3.5 %	-2.9 %	12.8 %	1.0 %
Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>	2004	1,957	\$136,117	10,430	\$130,929
	2003	1,705	\$137,051	10,219	\$130,080
	% Change	14.8%	-0.7 %	2.1 %	0.7 %
Dayton Area	2004	1,277	\$138,453	7,481	\$132,010
	2003	1,266	\$139,227	6,473	\$132,076
	% Change	0.9 %	-0.6 %	15.6 %	0.0 %
Firelands	2004	205	\$151,708	1,205	\$128,847
	2003	223	\$136,182	1,208	\$128,781
	% Change	-8.1 %	11.4 %	-0.2 %	0.1 %
Greater Portsmouth	2004	46	\$79,068	270	\$74,877
	2003	55	\$86,769	267	\$80,246
	% Change	-16.4%	-8.9 %	1.1 %	-6.7 %
Heartland <i>(Hancock County)</i>	2004	127	\$130,607	877	\$117,121
	2003	158	\$111,115	795	\$120,620
	% Change	-19.6%	17.5 %	10.3%	-2.9 %
Knox	2004	69	\$127,010	378	\$122,411
	2003	73	\$123,103	357	\$117,772
	% Change	-5.5%	3.2 %	5.9 %	3.9 %
Lancaster	2004	102	\$123,991	638	\$131,936
	2003	82	\$123,303	472	\$117,148
	% Change	24.4 %	0.6 %	35.2 %	12.6 %
Licking	2004	139	\$152,280	815	\$149,541
	2003	117	\$136,796	705	\$139,316
	% Change	18.8%	11.3 %	15.6 %	7.3 %
Mansfield	2004	125	\$99,911	850	\$102,533
	2003	152	\$112,762	708	\$103,456
	% Change	-17.8%	-11.4 %	20.1%	-0.9 %
Marion	2004	79	\$100,697	438	\$86,285
	2003	90	\$95,480	356	\$87,560
	% Change	-12.2%	5.5 %	23.0 %	-1.5 %
Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>	2004	2,784	\$178,886	15,124	\$166,814
	2003	2,930	\$171,889	14,443	\$163,276
	% Change	-5.0%	4.1 %	4.7 %	2.2 %
Scioto Valley	2004	98	\$118,026	576	\$120,053
	2003	84	\$94,358	504	\$103,577
	% Change	16.7 %	25.1 %	14.3%	15.9 %
Toledo Area	2004	874	\$137,840	5,148	\$133,066
	2003	910	\$136,471	4,769	\$131,221
	% Change	-4.0%	1.0 %	7.9 %	1.4 %
Wayne Holmes	2004	93	\$136,768	465	\$129,869
	2003	103	\$132,695	464	\$119,821
	% of Change	-9.7%	3.1 %	0.2 %	8.4 %
West Central/Lima	2004	141	\$105,659	939	\$96,357
	2003	141	\$97,890	723	\$95,935
	% Change	0.0%	7.9 %	29.9%	0.4 %
Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>	2004	418	\$112,212	2,810	\$112,239
	2003	444	\$119,339	2,407	\$111,366
	% Change	-5.9%	-6.0 %	16.7 %	0.8 %
Zanesville	2004	128	\$109,599	716	\$102,318
	2003	124	\$94,974	598	\$96,588
	% of Change	3.2 %	15.4 %	19.7%	5.9 %

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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