



To: All News Media
Re: July Home Sales for Ohio
From: Jonathan M. Hall, 419.394.4203
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675
Date: Aug. 21, 2009



Home sales throughout Ohio showed significant signs of stabilization in July, with activity nearly mirroring the level posted during the preceding month, reports the Ohio Association of REALTORS®.

“Regardless of conditions – albeit good or bad – our market traditionally reaches its peak activity level in June, with sales escalating during the first half of the year and retreating somewhat during the latter part,” said OAR President Jonathan M. Hall. “We’re thrilled that our July sales are nearly identical to what the market posted in June – a real indicator that perhaps we’ve reached or at least are approaching the bottom and will begin to see an uptick in activity in the second half of the year.”

“That’s not to say we’re out of the woods by any means...however, we’re at least seeing a light at the end of the tunnel,” Hall added. “It appears that some of the anxious buyers might be returning to the market to take advantage of the favorable conditions that exist, with attractive pricing, affordable interest rates, the \$8,000 first time homebuyer tax credit and realistic expectations among sellers.”

July’s sales of 10,473 were only 0.39 percent below the June sales total of 10,502. As a comparison, the market posted a 10.1 percent drop during the same month-to-month period in 2007 and a 6.7 percent decline in 2008.

Notably, 12 Ohio markets posted positive or unchanged sales marks in July (versus July 2008), including: Ashland (up 8.3 percent), Athens (2 percent), Cincinnati (6.2 percent), Dayton (0.6 percent), Firelands (6.3 percent), Greater Portsmouth (33.3 percent), Licking (3.2 percent), Mansfield (6.7 percent), Scioto Valley (unchanged), Wayne Holmes (23.1 percent), West Central (20.2 percent), and the Western Regional Information Systems (5.8 percent).

“Over the course of the past few months our members have been experiencing more phone calls from interested buyers and seeing increased foot traffic at listings,” Hall noted.

Statewide sales of new and existing homes during the first seven months of the year (January through July) total 56,869, 15.3 percent behind the 67,126 sales posted during the period a year ago.

The state’s average sale price (January through July) of \$126,523 marks a 10.3 percent decrease from the \$140,994 average price posted during the period a year ago. The total dollar volume reached nearly \$7.2 billion, a 24 percent decrease from the nearly \$9.5 billion posted in 2008.

Sales in July reached 10,473, a 5.4 percent decrease from the 11,072 sales posted during the month a year ago. The month’s average price of \$141,306 was 6.1 percent below the 2008 mark of \$150,433.

200 EAST
TOWN STREET

COLUMBUS, OHIO
43215-4648

TELEPHONE
614.228.6675

FAX:
614.228.2601

JONATHAN M. HALL
PRESIDENT

DONALD W. FREELS
CEO

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





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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Ohio MLS Stats Report for January through July 2009*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	269	207	-23.0%	\$28,516,233	\$20,868,635	-26.8%	\$106,008	\$100,815	-4.9%
Athens	236	242	2.5%	\$32,915,654	\$30,191,408	-8.3%	\$139,473	\$124,758	-10.6%
Cincinnati	11,390	10,452	-8.2%	\$1,913,760,065	\$1,556,038,759	-18.7%	\$168,021	\$148,875	-11.4%
Columbus	12,536	10,905	-13.0%	\$2,084,486,841	\$1,704,058,298	-18.3%	\$166,280	\$156,264	-6.0%
Dayton	6,886	6,023	-12.5%	\$890,972,542	\$718,628,158	-19.3%	\$129,389	\$119,314	-7.8%
Firelands	1,220	1,110	-9.0%	\$154,605,751	\$114,952,189	-25.6%	\$126,726	\$103,561	-18.3%
Greater Ports.	234	244	4.3%	\$20,903,281	\$21,801,401	4.3%	\$89,330	\$89,350	0.0%
Heartland	789	627	-20.5%	\$87,914,840	\$68,020,219	-22.6%	\$111,426	\$108,485	-2.6%
Knox	287	211	-26.5%	\$35,462,923	\$25,072,015	-29.3%	\$123,564	\$118,825	-3.8%
Lancaster	420	349	-16.9%	\$50,230,931	\$39,158,832	-22.0%	\$119,597	\$112,203	-6.2%
Licking	595	582	-2.2%	\$79,025,002	\$74,590,946	-5.6%	\$132,815	\$128,163	-3.5%
Mansfield	792	709	-10.5%	\$66,798,055	\$54,247,497	-18.8%	\$84,341	\$76,513	-9.3%
Marion	383	352	-8.1%	\$30,964,035	\$22,389,776	-27.7%	\$80,846	\$63,607	-21.3%
NEOHREX	22,517	17,376	-22.8%	\$3,029,924,092	\$1,983,012,251	-34.6%	\$134,562	\$114,124	-15.2%
Scioto Valley	466	418	-10.3%	\$42,984,767	\$40,084,616	-6.7%	\$92,242	\$95,896	4.0%
Toledo	3,969	3,792	-4.5%	\$474,516,000	\$383,455,000	-19.2%	\$119,556	\$101,122	-15.4%
Wayne Holmes	364	287	-21.2%	\$46,658,265	\$38,326,258	-17.9%	\$128,182	\$133,541	4.2%
West Central	886	639	-27.9%	\$85,705,118	\$58,108,656	-32.2%	\$96,733	\$90,937	-6.0%
WRIST	2,296	1,832	-20.2%	\$247,234,650	\$195,492,929	-20.9%	\$107,681	\$106,710	-0.9%
Zanesville	591	512	-13.4%	\$60,810,566	\$46,761,199	-23.1%	\$102,894	\$91,330	-11.2%
Statewide:	67,126	56,869	-15.3%	\$9,464,389,611	\$7,195,259,042	-24.0%	\$140,994	\$126,523	-10.3%

Key: Northeast Ohio Real Estate Exchange (NEOHREX): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula Lorain Counties; Heartland: Hancock County; Northern; 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.*

Thursday, August 20, 2009 01:20 PM

Ohio MLS Stats Report for July 2009*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	36	39	8.3%	\$3,617,644	\$4,745,150	31.2%	\$100,490	\$121,671	21.1%
Athens	51	52	2.0%	\$7,774,699	\$7,462,125	-4.0%	\$152,445	\$143,502	-5.9%
Cincinnati	1,866	1,981	6.2%	\$337,803,003	\$325,367,651	-3.7%	\$181,031	\$164,244	-9.3%
Columbus	2,118	2,057	-2.9%	\$368,404,920	\$343,599,223	-6.7%	\$173,940	\$167,039	-4.0%
Dayton	1,084	1,091	0.6%	\$149,717,278	\$149,501,476	-0.1%	\$138,116	\$137,032	-0.8%
Firelands	206	219	6.3%	\$27,251,858	\$26,048,438	-4.4%	\$132,291	\$118,943	-10.1%
Greater Ports.	39	52	33.3%	\$3,866,075	\$5,291,901	36.9%	\$99,130	\$101,767	2.7%
Heartland	115	114	-0.9%	\$14,505,475	\$13,219,995	-8.9%	\$126,135	\$115,965	-8.1%
Knox	52	37	-28.8%	\$7,067,424	\$3,984,145	-43.6%	\$135,912	\$107,680	-20.8%
Lancaster	59	54	-8.5%	\$7,303,256	\$6,195,096	-15.2%	\$123,784	\$114,724	-7.3%
Licking	93	96	3.2%	\$13,421,388	\$13,256,930	-1.2%	\$144,316	\$138,093	-4.3%
Mansfield	105	112	6.7%	\$8,214,187	\$8,092,001	-1.5%	\$78,230	\$72,250	-7.6%
Marion	66	59	-10.6%	\$4,852,980	\$4,497,918	-7.3%	\$73,530	\$76,236	3.7%
NEOHREX	3,835	3,162	-17.5%	\$557,634,685	\$425,469,924	-23.7%	\$145,407	\$134,557	-7.5%
Scioto Valley	76	76	0.0%	\$7,603,541	\$6,663,283	-12.4%	\$100,047	\$87,675	-12.4%
Toledo	697	660	-5.3%	\$82,962,000	\$71,393,000	-13.9%	\$119,027	\$108,171	-9.1%
Wayne Holmes	52	64	23.1%	\$6,860,400	\$9,093,625	32.6%	\$131,931	\$142,088	7.7%
West Central	104	125	20.2%	\$10,648,825	\$11,943,825	12.2%	\$102,393	\$95,551	-6.7%
WRIST	328	347	5.8%	\$37,296,025	\$36,715,438	-1.6%	\$113,707	\$105,808	-6.9%
Zanesville	90	76	-15.6%	\$8,790,820	\$7,352,326	-16.4%	\$97,676	\$96,741	-1.0%
Statewide:	11,072	10,473	-5.4%	\$1,665,596,483	\$1,479,893,470	-11.1%	\$150,433	\$141,306	-6.1%

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OAR Home Sales Stats/Add Two

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Ronald Denney, President • 937/572-4468

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Martha Galentine, President • 330/433-6005

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Wayne-Holmes Association

Amy Scott, EO • 330/264-8062
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Roxann Dunno, EO • 419/227-5432
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Sharyn Braunstein, EO • 330/788-7026
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