



NEWS SERVICE

TO: All News Media #58-03
 FROM: Bonnie Boyd, OAR President – 440/951-9494
 Carl Horst, OAR Director of Publications & Media Relations -- 614/228-6675

FOR IMMEDIATE RELEASE: July 25, 2003

RE: Ohio's Home Sale Activity Report – June 2003

Home sales activity throughout Ohio surged in June, putting 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 six months of the year – posting great numbers in June and, surprising, on pace for the best year-to-date sales pace,” 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 June) totaled 59,036, a 2.2 percent increase from the record 57,747 sales posted during the six-month period in 2002.

The state's average sale price (January-June) of \$146,478 marks a 3.8 percent increase from the \$141,078 average posted during the period in 2002. The total dollar volume of \$8.7 billion is 6.1 percent ahead of the \$8.2 billion level posted during the six-month period in 2002.

Sales in June 2003 reached a record-breaking 13,070, a 13.8 percent increase from the 11,481 sales posted during the month last year. The previous best-ever in June was the 12,477 sales posted in 1999. The month's average sales price of \$157,951 is 5.1 percent ahead of the June 2002 mark of \$150,220.

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.}

30 EAST
 TOWN STREET

COLUMBUS, OHIO
 3215-4648

TELEPHONE
 14.228.6675

FAX:
 14.228.2601

BONNIE J. BOYD
 PRESIDENT

RONALD W. FREELS
 CHIEF
 EXECUTIVE OFFICER

EMAIL: INFO@OHIOREALTORS.ORG
 IP: WWW.OHIOREALTORS.ORG

Statewide Totals

	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
June '03	13,070	\$157,951	Jan.-June '03	59,036	\$146,478
June '02	11,481	\$150,220	Jan.-June '02	57,747	\$141,078
% Change	13.8%	5.1%	% Change	2.2%	3.8%

Local Market Activity Report

	June		January – June		
		<u>Sales</u>	<u>Avg. Price</u>	<u>Sales</u>	<u>Avg. Price</u>
Ashland	2003	45	\$112,648	213	\$104,623
	2002	39	\$135,517	214	\$108,053
	% of Change	15.4%	-16.9%	-0.5%	-3.2%
Cincinnati Area	2003	2,394	\$176,572	11,111	\$164,579
	2002	2,063	\$168,444	10,905	\$159,267
	% Change	16.0%	4.8%	1.9%	3.3%
Columbus Area	2003	2,384	\$180,811	10,778	\$165,972
	2002	2,086	\$167,112	10,494	\$156,871
	% Change	14.3%	8.2%	2.7%	5.8%
Centralized Regional Information Systems	2003	1,837	\$134,249	8,514	\$128,684
	2002	1,641	\$130,734	8,265	\$122,935
	% Change	11.9%	2.7%	3.0%	4.7%
<i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>					
Dayton Area	2003	1,221	\$143,864	5,207	\$130,337
	2002	1,052	\$135,942	5,230	\$126,458
	% Change	16.1%	5.8%	-0.4%	3.1%
Firelands	2003	200	\$138,771	985	\$127,105
	2002	206	\$122,640	1,020	\$120,482
	% Change	-2.9%	13.2%	-3.4%	5.5%
Greater Portsmouth	2003	35	\$77,412	212	\$78,554
	2002	22	\$86,092	193	\$80,862
	% Change	59.1%	-10.1%	9.8%	-2.9%
Heartland	2003	232	\$127,658	745	\$121,717
	2002	127	\$130,721	600	\$127,150
	% Change	82.7%	-2.3%	24.2%	-4.3%
<i>(Hancock County)</i>					
Knox	2003	57	\$133,437	284	\$116,401
	2002	67	\$122,765	325	\$112,982
	% Change	-14.9%	8.7%	-12.6%	3.0%
Lancaster	2003	89	\$120,003	390	\$115,854
	2002	89	\$124,296	475	\$123,593
	% Change	0.0%	-3.5%	-17.9%	-6.3%
Licking	2003	123	\$139,896	588	\$139,818
	2002	111	\$148,471	534	\$127,659
	% Change	10.8%	-5.8%	10.1%	9.5%
Mansfield	2003	116	\$106,788	556	\$100,912
	2002	124	\$102,806	599	\$102,667
	% Change	-6.5%	3.9%	-7.2%	-1.7%
Marion	2003	54	\$89,190	266	\$84,880
	2002	57	\$85,665	310	\$80,122
	% Change	-5.3%	4.1%	-14.2%	5.9%
Northern Ohio Regional MLS	2003	2,666	\$175,231	11,513	\$161,084
	2002	2,419	\$165,028	11,403	\$155,440
	% Change	10.2%	6.2%	1.0%	3.6%
<i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>					
Scioto Valley	2003	84	\$110,254	420	\$105,421
	2002	76	\$113,180	411	\$101,441
	% Change	10.5%	-2.6%	2.2%	3.9%
Toledo Area	2003	864	\$139,489	3,859	\$129,983
	2002	689	\$138,108	3,569	\$123,335
	% Change	25.4%	1.0%	8.1%	5.4%
Wayne Holmes	2003	72	\$124,074	361	\$116,148
	2002	71	\$115,003	391	\$110,287
	% of Change	1.4%	7.9%	-7.7%	5.3%
West Central/Lima	2003	107	\$93,006	602	\$97,861
	2002	110	\$89,263	549	\$89,378
	% Change	-2.7%	4.2%	9.7%	9.5%
Western Regional Information Systems & Technology	2003	390	\$111,032	1,958	\$109,540
	2002	354	\$111,372	1,843	\$115,070
	% Change	10.2%	-0.3%	6.2%	-4.8%
<i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>					
Zanesville	2003	100	\$113,929	474	\$97,010
	2002	78	\$105,309	417	\$95,718
	% of Change	28.2%	8.2%	13.7%	1.3%

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®:

2003 President

Bonnie Boyd – 440-951-9494

Akron Area

Sandy Naragon, EO • 330/434-6677
Sandy LoCascio, President • 330/929-0503

Ashland Area

Sharon Sample, EO • 419/281-2700
Rhonda Gerwig-Hofer, President • 419/281-2000

Cincinnati Area

Gene Snavley, EO • 513/761-8800
Kathy Overstreet, President • 513/794-9494

Centralized Real Estate Information Services

Mike Bruce, EO • 800-650-1902

Cleveland Area

Carla Roehl, EO • 216/901-0130
Dennis Steed, President • 440/846-0077

Columbus Area

Larry Metzger, EO • 614/475-4000
Robert U. Miller, President • 614/436-0330

Dayton Area

Jesse Livesay, EO • 937/223-0900
M. Stephen Fine, President • 937/433-1776

Firelands Association

Ruth DeHenning, EO • 419/625-5787
David Biechele, President • 419/627-1111

Hamilton-Fairfield-Oxford Area

Leslie Bechtold, EO • 513/737-0011
Lynn Nevel, President • 513/868-2300

Heartland Association

Becky Bowman-Cole, EO • 419/422-3833
Jim Koehler, President • 419/422-6060

Knox County

Kathy Mathews, EO • 740/392-8429
John Nussbaum, President • 740/397-8800

Lake & Geauga County Area

Pat Rathz, EO • 440/974-8506
Noreen Marlowe, President • 440/951-2123

Lancaster Area

Debbie Hoelscher, EO • 740/653-1861
Gary Bartlett, President • 740/654-1500

Licking County

Phil Frye, EO • 740/345-2151
Cindy Lemmon Griesse, President • 740/587-3887

Lorain County Area

Thomas Kowal, EO • 440/988-5401
Willa DeSmit, President • 440/282-4444

Mansfield Area

Barbara Murray, EO • 419/756-1130
Peggy Stoughton, President • 419/756-5207

Marion

Lori Dye, EO • 740/387-2928
John Kegan, President • 740/389-2000

Medina County Area

Mickie Palmateer, EO • 330/722-1000
Cliff Bellar, President • 330/472-1997

Middletown Area

Connie Daniels, EO • 513/423-3445
Faye Leap, President • 513/425-7010

Midwestern Ohio Association

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

Brenda Boggs, EO • 937/335-8501
Kim Carey, President • 937/335-2522

Northern Ohio Regional Multiple Listing Service

Carl DeMusz, EO • 216/520-4747

Portage County Area

Patti Hicks, EO • 330/296-5451
Dolores Brady, President • 330/527-5611

Portsmouth Board

Pamela Blume, EO • 740/574-2974
Ruthann Brush, President • 740/354-3171

Scioto Valley Association

Teresa Love, EO • 740/773-7489
Carolena Fortner, President • 740/773-4670

Springfield Area

Della Smith, EO • 937/323-6489
Tony Mendenhall, President • 937/323-6426

Stark County Area

Tom LaRochelle, EO • 330/494-5630
Byron Stavrou, President • 330/499-8153

Toledo Area

Paula Hiatt, EO • 419/535-3222
Jeffrey Fangman., President • 419/866-8666

Tuscarawas County Area

Rose Wanosik, EO • 330/343-7736
Linda Mallernee, President • 330/364-7355

Warren Area

Jackie Joseph, EO • 330/394-4001
Bernice Marino, President • 330/856-2299

Wayne-Holmes Association

Amy Scott, EO • 330/264-8062
Mindy Roberts, President • 330/345-7950

West Central/Lima Area

Sandra Blandzinski, EO • 419/227-5432
Becky Neville, President • 419/634-0021

Western Regional Information Systems & Technology

Susan Young, EO • 937/335-1117

Youngstown Area

Sharyn Braunstein, EO • 330/788-7026
Patricia Mika, President • 330/726-8161