



NEWS SERVICE

TO: All News Media #77-04
FROM: Barbara Lach, OAR President – 614/326-0808
Carl Horst, OAR Director of Publications & Media Relations -- 614/228-6675

FOR IMMEDIATE RELEASE: July 26, 2004

RE: Ohio's Home Sale Activity Report – June 2004

Activity in Ohio's housing market has posted remarkably strong marks through the first six months of the year – attaining best-ever marks in sales activity, average price and total dollar volume, reports the Ohio Association of REALTORS[®].

The June results mark the seventh consecutive monthly record in the Buckeye State, dating back to December 2003. Interestingly, sales have posted monthly best-ever marks in 14 of the last 15 months.

“The pace of home sales activity this year and over the course of the prior three years is astonishing...surpassing even the most optimistic expectations,” said OAR President Barbara Lach. “Without question, real estate has been a shining star in an otherwise sluggish economy since 2001.”

“Certainly the recent fluctuations in mortgage interest rates may have an effect on sales as we move into the second half of the year, however, our remarkable first half results ensure that our 2004 market will rank among the best-overs,” Lach added.

Statewide sales of new and existing homes (January-June) totaled 65,876, an 11.3 percent increase from the 59,196 sales posted during the six-month period in 2003. The second quarter total (April-June) of 39,947 sales, bested the prior quarterly record established a year ago of 36,233 sales during the period. It is the fifth consecutive quarter that home sales have attained record levels, dating back to second quarter 2003.

The state's average sale price (January-June) of \$149,476 is 2.1 percent ahead of the \$146,390 average posted during the period in 2003. The total dollar volume of \$9.8 billion is 13.6 percent ahead of the \$8.7 billion posted a year ago.

Sales in June 2004 reached a record 14,780, a 12.5 percent increase from the prior record of 13,134 sales posted in June 2003. The month's average sales price of \$163,312 is a 3.5 percent increase from the June 2003 average sales price of \$157,785.

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.}

300 EAST
OWN STREET

COLUMBUS, OHIO
3215-4648

TELEPHONE
14.228.6675

FAX:
14.228.2601

BARBARA B. LACH
PRESIDENT

RONALD W. FREELS
CHIEF
EXECUTIVE OFFICER

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

Statewide Totals

	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
June '04	14,780	\$163,312	Jan.-June '04	65,876	\$149,476
June '03	13,134	\$157,785	Jan.-June '03	59,196	\$146,390
% Change	12.5%	3.5%	% Change	11.3%	2.1%

Local Market Activity Report

		June		January – June	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2004	55	\$109,241	244	\$105,762
	2003	45	\$112,648	213	\$104,623
	% of Change	22.2 %	-3.0 %	14.6 %	1.1 %
Athens	2004	45	\$126,469	175	\$113,411
	2003	32	\$123,959	149	\$109,270
	% of Change	40.6 %	2.0 %	17.4 %	3.8 %
Cincinnati Area	2004	2,736	\$185,612	12,513	\$171,138
	2003	2,414	\$176,334	11,137	\$164,617
	% Change	13.3 %	5.3 %	12.4 %	4.0 %
Columbus Area	2004	2,827	\$182,827	12,392	\$169,216
	2003	2,384	\$180,811	10,778	\$165,972
	% Change	18.6 %	1.1 %	15.0 %	2.0 %
Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>	2004	1,820	\$145,132	8,473	\$129,730
	2003	1,837	\$134,249	8,514	\$128,684
	% Change	-0.9 %	8.1 %	-0.5 %	0.8 %
Dayton Area	2004	1,382	\$144,705	6,204	\$130,684
	2003	1,221	\$143,864	5,207	\$130,337
	% Change	13.2 %	0.6 %	19.1 %	0.3 %
Firelands	2004	214	\$133,854	1,000	\$124,161
	2003	200	\$138,771	985	\$127,105
	% Change	7.0 %	-3.5 %	1.5 %	-2.3 %
Greater Portsmouth	2004	49	\$80,240	224	\$74,016
	2003	35	\$77,412	212	\$78,554
	% Change	40.0 %	3.7 %	5.7 %	-5.8 %
Heartland <i>(Hancock County)</i>	2004	147	\$116,453	814	\$123,530
	2003	232	\$127,658	745	\$121,717
	% Change	-36.6 %	-8.8 %	9.3 %	1.5 %
Knox	2004	78	\$130,817	309	\$121,384
	2003	57	\$133,437	284	\$116,401
	% Change	36.8 %	-2.0 %	8.8 %	4.3 %
Lancaster	2004	125	\$144,412	536	\$133,447
	2003	89	\$120,003	390	\$115,854
	% Change	40.4 %	20.3 %	37.4 %	15.2 %
Licking	2004	145	\$169,949	676	\$148,978
	2003	123	\$139,896	588	\$139,818
	% Change	17.9 %	21.5 %	15.0 %	6.6 %
Mansfield	2004	140	\$110,129	725	\$102,985
	2003	116	\$106,788	556	\$100,912
	% Change	20.7 %	3.1 %	30.4 %	2.1 %
Marion	2004	80	\$89,916	359	\$83,113
	2003	54	\$89,190	266	\$84,880
	% Change	48.1 %	0.8 %	35.0 %	-2.1 %
Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>	2004	3,024	\$177,516	12,340	\$164,090
	2003	2,666	\$175,231	11,513	\$161,084
	% Change	13.4 %	1.3 %	7.2 %	1.9 %
Scioto Valley	2004	93	\$209,873	478	\$120,468
	2003	84	\$110,254	420	\$105,421
	% Change	10.7 %	90.4 %	13.8 %	14.3 %
Toledo Area	2004	959	\$137,102	4,274	\$132,090
	2003	864	\$139,489	3,859	\$129,983
	% Change	11.0 %	-1.7 %	10.8 %	1.6 %
Wayne Holmes	2004	91	\$131,570	372	\$128,144
	2003	72	\$124,074	361	\$116,148
	% of Change	26.4 %	6.0 %	3.0 %	10.3 %
West Central/Lima	2004	169	\$95,302	798	\$94,714
	2003	114	\$90,949	582	\$95,462
	% Change	48.2 %	4.8 %	37.1 %	-0.8 %
Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>	2004	485	\$122,239	2,382	\$112,451
	2003	395	\$111,130	1,963	\$109,563
	% Change	22.8 %	10.0 %	21.3 %	2.6 %
Zanesville	2004	116	\$110,920	588	\$100,733
	2003	100	\$113,929	474	\$97,010
	% of Change	16.0 %	-2.6 %	24.1 %	3.8 %

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®:

2004 President

Barbara Lach – 614-326-0808

Akron Area

Sandy Naragon, EO • 330/434-6677
Jim Camp, President • 330/492-7230

Ashland Area

Sharon Sample, EO • 419/281-2700
Ruth Detrow, President • 419/289-2828

Cincinnati Area

Gene Snavley, EO • 513/761-8800
Sandra Butler, President • 513/671-2222

Centralized Real Estate Information Services

Mike Bruce, EO • 800-650-1902

Cleveland Area

Carla Roehl, EO • 216/901-0130
Gary Lustic, President • 440/899-9110

Columbus Area

Larry Metzger, EO • 614/475-4000
Robert “Skip” Weiler, Jr., President • 614/221-4286

Dayton Area

Jesse Livesay, EO • 937/223-0900
Nancy Magnon, President • 937/426-6060

Firelands Association

Ruth DeHenning, EO • 419/625-5787
Nancy Dunlap, President • 419/797-6007

Hamilton-Fairfield-Oxford Area

Leslie Besl, EO • 513/939-2881
A. Ross Hughes, President • 513/896-9300

Heartland Association

Becky Bowman-Cole, EO • 419/422-3833
Ann Frederick, President • 419/422-1998

Knox County

Kathy Mathews, EO • 740/392-8429
Marcie Fowler, President • 740/399-3010

Lake & Geauga County Area

Pat Rathz, EO • 440/974-8506
Steve Yingling, President • 216/378-4775

Lancaster Area

Debbie Hoelscher, EO • 740/653-1861
Rebecca Anderson, President • 740/689-9090

Licking County

Phil Frye, EO • 740/345-2151
Adajune Parker, President • 740/587-0000

Lorain County Area

Thomas Kowal, EO • 440/986-6545
Eileen Abraham, President • 440/988-2001

Mansfield Area

Barbara Murray, EO • 419/756-1130
Larry Weirich, President • 419/774-1488

Marion

Lori Dye, EO • 740/387-2928
Carmen Morbitt, President • 740/389-4676

Medina County Area

Lizbeth Kohler, EO • 330/722-1000
Richard Stallard, President • 330/760-7520

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
Veryl Cisco, President • 419/394-6404

Northern Ohio Regional Multiple Listing Service

Carl DeMusz, EO • 216/520-4747

Portage County Area

Patti Hicks, EO • 330/296-5451
Jack Kohl, II, President • 330/296-9996

Portsmouth Board

Pamela Blume, EO • 740/574-2974
Thomas Horr, President • 740/355-0440

Scioto Valley Association

Teresa Love, EO • 740/773-7489
Marian Everhart, President • 740/998-4021

Springfield Area

Della Smith, EO • 937/323-6489
Roger Baker, President • 937/399-7552

Stark County Area

Tom LaRochelle, EO • 330/494-5630
Linda Parker, President • 330/492-7230

Toledo Area

Paula Hiatt, EO • 419/535-3222
Christopher Hall, President • 419/691-2800

Tuscarawas County Area

Rose Wanosik, EO • 330/343-7736
Dawn Leone, President • 330/364-6648

Warren Area

Shevaun Rock, EO • 330/394-4001
Julie Mcallister-Vugrinovich, President • 330/856-7777

Wayne-Holmes Association

Amy Scott, EO • 330/264-8062
Jo Walter, President • 330/264-7711

West Central/Lima Area

Sandra Blandzinski, EO • 419/227-5432
Larry Vandemark, President • 419/331-7653

Western Regional Information Systems & Technology

Susan Young, EO • 937/335-1117

Youngstown Area

Sharyn Braunstein, EO • 330/788-7026
Karen Ament, President • 330/783-0055