



To: All News Media
Re: June Home Sales for Ohio
From: Brad Knapp, OAR President, 513.932.6070
Date: July 24, 2008



While many of the issues that have negatively affected the housing sector throughout the country continue to impact the Ohio marketplace, the Buckeye State has begun to exhibit signs of stabilizing with sales activity in June surpassing the prior month's level for the fifth consecutive reporting period, according to the Ohio Association of REALTORS.

"Despite a sluggish first half of 2008, Ohio's real estate professionals remain optimistic that a turnaround to the state's housing market is not too far off," said OAR President Brad Knapp. "Our current level of sales activity is within the range of what the Buckeye State traditionally experienced prior to 2003, when sales began to surge to record-breaking levels."

"The good news for would-be buyers is that they're able to take advantage of ideal conditions – with historic low interest rates, an array of housing in all price categories and realistic expectations among sellers in the current market," Knapp added.

Statewide sales of new and existing homes during the first six months of the year (January through June) total 55,791, 15.6 percent behind the 66,097 sales posted during the period a year ago.

The state's average sales price (January-June) of \$138,742 marks a 7.7 percent decrease from the \$150,364 average price posted during the first half a year ago. The total dollar volume reached nearly \$8 billion, a 22.1 percent decrease from the \$9.9 billion posted in 2007.

Sales in June reached 11,814, an increase from the May sales mark of 10,981 but a 16.4 percent decrease from the 14,134 sales posted during the month a year ago. Data provided to OAR by Multiple Listing Services includes residential closings for new and existing single-family homes and condominiums/co-ops.

The 32,500-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.}

200 EAST
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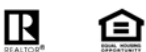
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Ohio MLS Stats Report for January through June 2008*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2007	2008	% Change	2007	2008	% Change	2007	2008	% Change
Ashland	250	233	-6.8%	\$27,375,421	\$24,898,589	-9.0%	\$109,502	\$106,861	-2.4%
Athens	203	185	-8.9%	\$27,180,811	\$25,140,955	-7.5%	\$133,896	\$135,897	1.5%
Cincinnati	11569	9509	-17.8%	\$2,022,522,903	\$1,573,913,303	-22.2%	\$174,823	\$165,518	-5.3%
Columbus	12117	10418	-14.0%	\$2,104,108,285	\$1,716,081,921	-18.4%	\$173,649	\$164,723	-5.1%
CRIS	9732	7961	-18.2%	\$1,253,127,572	\$937,065,821	-25.2%	\$128,764	\$117,707	-8.6%
Dayton	7147	5802	-18.8%	\$959,508,061	\$714,255,264	-25.6%	\$134,253	\$123,105	-8.3%
Firelands	1178	1014	-13.9%	\$155,695,049	\$127,353,893	-18.2%	\$132,169	\$125,596	-5.0%
Greater Portsmouth	282	195	-30.9%	\$26,101,174	\$17,037,206	-34.7%	\$92,557	\$87,370	-5.6%
Heartland	761	674	-11.4%	\$93,570,595	\$73,409,365	-21.5%	\$122,957	\$108,916	-11.4%
Lancaster	493	361	-26.8%	\$60,700,826	\$42,927,675	-29.3%	\$123,125	\$118,913	-3.4%
Licking	603	489	-18.9%	\$93,693,672	\$64,778,335	-30.9%	\$155,379	\$132,471	-14.7%
Mansfield	688	687	-0.1%	\$67,233,849	\$58,583,868	-12.9%	\$97,724	\$85,275	-12.7%
Marion	437	317	-27.5%	\$38,205,445	\$26,111,055	-31.7%	\$87,427	\$82,369	-5.8%
NORMLS	11998	10721	-10.6%	\$1,958,500,044	\$1,535,223,586	-21.6%	\$163,236	\$143,198	-12.3%
Scioto Valley	558	390	-30.1%	\$62,972,502	\$35,381,226	-43.8%	\$112,854	\$90,721	-19.6%
Toledo	4226	3272	-22.6%	\$553,773,803	\$391,554,000	-29.3%	\$131,040	\$119,668	-8.7%
Wayne Holmes	319	312	-2.2%	\$46,140,520	\$39,797,865	-13.7%	\$144,641	\$127,557	-11.8%
West Central	820	782	-4.6%	\$81,657,385	\$75,056,293	-8.1%	\$99,582	\$95,980	-3.6%
WRIST	2165	1968	-9.1%	\$247,896,100	\$209,938,625	-15.3%	\$114,502	\$106,676	-6.8%
Zanesville	551	501	-9.1%	\$58,664,214	\$52,019,746	-11.3%	\$106,469	\$103,832	-2.5%
Statewide:	66,097	55,791	-15.6%	9,938,628,231	\$7,740,528,591	-22.1%	\$150,364	\$138,742	-7.7%

Key: Centralized Regional Information Systems (CRIS): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton Counties; Heartland: Hancock County; Northern Ohio Regional MLS (NORMLS): Cuyahoga, Lake, Geauga, Medina, Ashtabula Lorain Counties; 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.

Ohio MLS Stats Report for June 2008*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2007	2008	% Change	2007	2008	% Change	2007	2008	% Change
Ashland	47	59	25.5%	\$5,098,740	\$6,015,503	18.0%	\$108,484	\$101,958	-6.0%
Athens	74	57	-23.0%	\$10,074,243	\$8,635,125	-14.3%	\$136,138	\$151,493	11.3%
Cincinnati	2430	1931	-20.5%	\$474,789,864	\$365,751,104	-23.0%	\$195,387	\$189,410	-3.1%
Columbus	2619	2242	-14.4%	\$490,224,420	\$404,454,558	-17.5%	\$187,180	\$180,399	-3.6%
CRIS	2009	1702	-15.3%	\$282,836,069	\$219,709,567	-22.3%	\$140,785	\$129,089	-8.3%
Dayton	1530	1142	-25.4%	\$227,805,538	\$136,127,973	-40.2%	\$148,893	\$119,201	-19.9%
Firelands	261	204	-21.8%	\$34,081,380	\$24,034,748	-29.5%	\$130,580	\$117,817	-9.8%
Greater Portsmouth	58	41	-29.3%	\$5,343,450	\$3,903,509	-26.9%	\$92,128	\$95,208	3.3%
Heartland	167	129	-22.8%	\$23,939,729	\$15,216,318	-36.4%	\$143,352	\$117,956	-17.7%
Lancaster	102	59	-42.2%	\$12,538,860	\$7,351,695	-41.4%	\$122,930	\$124,605	1.4%
Licking	134	107	-20.1%	\$24,607,224	\$14,350,412	-41.7%	\$183,636	\$134,116	-27.0%
Mansfield	147	156	6.1%	\$16,796,270	\$14,462,820	-13.9%	\$114,260	\$92,710	-18.9%
Marion	84	63	-25.0%	\$8,578,400	\$5,844,973	-31.9%	\$102,124	\$92,777	-9.2%
NORMLS	2687	2453	-8.7%	\$482,210,994	\$391,169,249	-18.9%	\$179,461	\$159,466	-11.1%
Scioto Valley	88	86	-2.3%	\$10,390,559	\$7,134,120	-31.3%	\$118,075	\$82,955	-29.7%
Toledo	958	690	-28.0%	\$140,993,000	\$87,108,000	-38.2%	\$147,174	\$126,243	-14.2%
Wayne Holmes	73	73	0.0%	\$10,901,100	\$9,126,600	-16.3%	\$149,330	\$125,022	-16.3%
West Central	154	146	-5.2%	\$16,820,083	\$16,110,455	-4.2%	\$109,221	\$110,346	1.0%
WRIST	407	367	-9.8%	\$49,819,050	\$40,468,979	-18.8%	\$122,406	\$110,270	-9.9%
Zanesville	105	107	1.9%	\$9,926,420	\$9,120,313	-8.1%	\$94,537	\$85,237	-9.8%
Statewide:	14,134	11,814	-16.4%	2,337,775,393	\$1,786,096,021	-23.6%	\$165,401	\$151,185	-8.6%

Key: Centralized Regional Information Systems (CRIS): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton Counties; Heartland: Hancock County; Northern Ohio Regional MLS (NORMLS): Cuyahoga, Lake, Geauga, Medina, Ashtabula, Lorain Counties; Western Regional Information Systems Technology (WRIST): Clark, Miami, Champaign, Logan, Shelby, Auglaize and Mercer Counties

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Monday, July 21, 2008 01:09 PM

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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