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To: All News Media
Re: June Home Sales for Ohio
From: Jonathan M. Hall, 419.394.4203
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675
Date: July 23, 2009

While home sales activity throughout Ohio during the first half of the year trailed the levels posted a year ago, there are some indications that the market is poised for a turnaround, reports the Ohio Association of REALTORS®.

"What we've seen transpire throughout Ohio is reflective of the economic sluggishness that has gripped the nation for the better part of a year, with anxious buyers remaining on the sideline due to personal concerns," said OAR President Jonathan M. Hall. "Despite the challenges that exist, our membership is hopeful that a number of positives that have begun to emerge are indicators of a turnaround in the near term."

Notably, the percentage of homes sold month to month (May to June) of this year increased by 16.1 percent, more than doubling the 8 percent increase that the market posted during the same period a year ago.

Additionally, six markets in Ohio posted positive or unchanged sales marks in June. Those markets include: Athens (1.8 percent increase), Cincinnati (0.1 percent), Firelands (unchanged), Greater Portsmouth (26.8 percent), Knox (10.9 percent) and Lancaster (5.1 percent). Seven markets had the average sales price jump in June (compared to the same period a year ago), including: Firelands, Greater Portsmouth, Knox, Scioto Valley, Wayne Homes, WRIST and Zanesville.

"Our members are experiencing more phone calls from interested buyers and seeing increased foot traffic at listings in recent months," Hall noted. "With favorable pricing, attractive interest rates, the $8,000 first time homebuyer tax credit and sellers more realistic in their expectations, the market is poised for a rebound due to the ideal conditions that exist."

Statewide sales of new and existing homes during the first six months of the year (January through June) total 46,354, 17.3 percent behind the 56,054 sales posted during the period a year ago.

The state's average sale price (January through June) of $123,210 marks a 11.4 percent decrease from the $139,130 average price posted during the period a year ago. The total dollar volume reached nearly $5.7 billion, a 26.8 percent decrease from the $7.8 billion posted in 2008.

Sales in June reached 10,478, an 11.7 percent decrease from the 11,869 sales posted during the month a year ago. The month's average price of $142,093 was 7.3 percent below the 2008 mark of $153,363.

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 June 2009*

MLS	Number of Units Sold 2008	2009	% Change	Dollar Volume 2008	2009	% Change	Average Sale Price 2008	2009	% Change
Ashland	233	168	-27.9%	$24,898,589	$16,123,485	-35.2%	$106,861	$95,973	-10.2%
Athens	185	190	2.7%	$25,140,955	$22,729,283	-9.6%	$135,897	$119,628	-12.0%
Cincinnati	9,524	8,429	-11.5%	$1,575,957,062	$1,226,595,231	-22.2%	$165,472	$145,521	-12.1%
Columbus	10,418	8,848	-15.1%	$1,716,081,921	$1,360,459,075	-20.7%	$164,723	$153,759	-6.7%
Dayton	5,802	4,932	-15.0%	$741,255,264	$569,126,682	-23.2%	$127,759	$115,395	-9.7%
Firelands	1,014	891	-12.1%	$127,353,893	$88,903,751	-30.2%	$125,596	$99,780	-20.6%
Greater Ports.	195	192	-1.5%	$17,037,206	$16,509,500	-3.1%	$87,370	$85,987	-1.6%
Heartland	674	513	-23.9%	$73,409,365	$54,800,224	-25.3%	$108,916	$106,823	-1.9%
Knox	235	174	-26.0%	$28,395,499	$21,087,870	-25.7%	$120,832	$121,195	0.3%
Lancaster	361	295	-18.3%	$42,927,675	$32,963,736	-23.2%	$118,913	$111,741	-6.0%
Licking	502	486	-3.2%	$65,603,614	$61,334,016	-6.5%	$130,684	$126,202	-3.4%
Mansfield	687	597	-13.1%	$58,583,868	$46,155,496	-21.2%	$85,275	$77,312	-9.3%
Marion	317	293	-7.6%	$26,111,055	$17,891,858	-31.5%	$82,369	$61,064	-25.9%
NEOHREX	18,682	14,214	-23.9%	$2,472,289,407	$1,557,542,327	-37.0%	$132,335	$109,578	-17.2%
Scioto Valley	390	342	-12.3%	$35,381,226	$33,421,333	-5.5%	$90,721	$97,723	7.7%
Toledo	3,272	3,132	-4.3%	$391,554,000	$312,062,000	-20.3%	$119,668	$99,637	-16.7%
Wayne Holmes	312	223	-28.5%	$39,797,865	$29,232,633	-26.5%	$127,557	$131,088	2.8%
West Central	782	514	-34.3%	$75,056,293	$46,164,831	-38.5%	$95,980	$89,815	-6.4%
WRIST	1,968	1,485	-24.5%	$209,938,625	$158,777,491	-24.4%	$106,676	$106,921	0.2%
Zanesville	501	436	-13.0%	$52,019,746	$39,408,873	-24.2%	$103,832	$90,387	-12.9%
Statewide:	**56,054**	**46,354**	**-17.3%**	**$7,798,793,128**	**$5,711,289,695**	**-26.8%**	**$139,130**	**$123,210**	**-11.4%**

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.

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Ohio MLS Stats Report for June 2009*

	Number of Units Sold			Dollar Volume			Average Sale Price		
MLS	**2008**	**2009**	**% Change**	**2008**	**2009**	**% Change**	**2008**	**2009**	**% Change**
Ashland	59	33	-44.1%	$6,015,503	$3,281,151	-45.5%	$101,958	$99,429	-2.5%
Athens	57	58	1.8%	$8,635,125	$8,145,870	-5.7%	$151,493	$140,446	-7.3%
Cincinnati	1,940	1,941	0.1%	$367,382,301	$320,679,410	-12.7%	$189,372	$165,214	-12.8%
Columbus	2,242	2,092	-6.7%	$404,454,558	$354,112,840	-12.4%	$180,399	$169,270	-6.2%
Dayton	1,142	1,112	-2.6%	$163,127,973	$147,398,818	-9.6%	$142,844	$132,553	-7.2%
Firelands	204	204	0.0%	$24,034,748	$24,047,695	0.1%	$117,817	$117,881	0.1%
Greater Ports.	41	52	26.8%	$3,903,509	$5,980,700	53.2%	$95,208	$115,013	20.8%
Heartland	129	120	-7.0%	$15,216,318	$14,076,901	-7.5%	$117,956	$117,308	-0.5%
Knox	46	51	10.9%	$5,541,197	$6,205,720	12.0%	$120,461	$121,681	1.0%
Lancaster	59	62	5.1%	$7,351,695	$7,660,720	4.2%	$124,605	$123,560	-0.8%
Licking	107	95	-11.2%	$14,350,412	$12,680,430	-11.6%	$134,116	$133,478	-0.5%
Mansfield	156	147	-5.8%	$14,462,820	$12,068,528	-16.6%	$92,710	$82,099	-11.4%
Marion	63	55	-12.7%	$5,844,973	$3,849,763	-34.1%	$92,777	$69,996	-24.6%
NEOHREX	4,155	3,122	-24.9%	$610,878,816	$415,352,350	-32.0%	$147,023	$133,040	-9.5%
Scioto Valley	86	63	-26.7%	$7,134,120	$6,360,593	-10.8%	$82,955	$100,962	21.7%
Toledo	690	670	-2.9%	$87,108,000	$77,480,000	-11.1%	$126,243	$115,642	-8.4%
Wayne Holmes	73	53	-27.4%	$9,126,600	$6,891,230	-24.5%	$125,022	$130,023	4.0%
West Central	146	140	-4.1%	$16,110,455	$13,592,895	-15.6%	$110,346	$97,092	-12.0%
WRIST	367	315	-14.2%	$40,468,979	$39,354,575	-2.8%	$110,270	$124,935	13.3%
Zanesville	107	93	-13.1%	$9,120,313	$9,634,160	5.6%	$85,237	$103,593	21.5%
Statewide:	**11,869**	**10,478**	**-11.7%**	**$1,820,268,415**	**$1,488,854,349**	**-18.2%**	**$153,363**	**$142,093**	**-7.3%**

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.

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OAR Home Sales Stats/Add Two
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