



NEWS SERVICE

TO: All News Media #33-03
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RE: Ohio's Home Sale Activity Report – March 2003

Home sales throughout Ohio during the first quarter fell slightly from the record-shattering pace established during the period a year ago, reports the Ohio Association of REALTORS[®].

“During the quarter, the Ohio marketplace was able to post strong results, despite a sluggish economic environment and war with Iraq,” said OAR President Bonnie Boyd. “We were able to post the second best-ever marks during the quarter, making it clear that Ohio consumers are sold on making the American Dream a reality.”

“With favorable interest rates and an excellent array of housing in most every price category...Ohio's housing market is well positioned to continue exerting its remarkable strength,” Boyd added.

Statewide sales of new and existing homes (January through March) totaled 22,707, a 4.7 percent decrease from the record 23,835 sales posted during the period in 2002.

The state's average sale price (January-March) of \$141,342 marks a 3.0 percent increase from the \$137,271 average posted during the period in 2002. The total dollar volume of \$3.21 billion is 1.9 percent behind the \$3.27 million level posted during the two-month period in 2002.

Sales in March 2003 reached 8,944, a slight 7 percent decline from the record 9,618 sales posted during the month last year. The month's average price of \$141,826 is a 2.8 percent increase from the March 2002 mark of \$138,023.

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.}

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Statewide Totals

	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
March '03	8,944	\$141,826	Jan.-Mar. '03	22,707	\$141,342
March '02	9,618	\$138,023	Jan.-Mar. '02	23,835	\$137,271
% Change	-7.0%	2.8%	% Change	-4.7%	3.0%

Local Market Activity Report

		March		January – March	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2003	37	\$92,057	78	\$98,837
	2002	33	\$91,135	88	\$97,606
	% of Change	12.1%	1.0%	-11.4%	1.3%
Cincinnati Area	2003	1,651	\$163,614	4,338	\$158,505
	2002	1,859	\$154,226	4,624	\$153,793
	% Change	-11.2%	6.1%	-6.2%	3.1%
Columbus Area	2003	1,579	\$161,249	4,075	\$160,427
	2002	1,714	\$153,285	4,202	\$153,760
	% Change	-7.9%	5.2%	-3.0%	4.3%
Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>	2003	1,417	\$125,157	3,410	\$125,561
	2002	1,471	\$119,624	3,582	\$118,016
	% Change	-3.7%	4.6%	-4.8%	6.4%
Dayton Area	2003	759	\$116,119	1,946	\$121,762
	2002	863	\$123,522	2,164	\$119,915
	% Change	-12.1%	-6.0%	-10.1%	1.5%
Firelands	2003	148	\$118,169	399	\$124,772
	2002	154	\$93,058	425	\$111,760
	% Change	-3.9%	27.0%	-6.1%	11.6%
Greater Portsmouth	2003	36	\$53,596	96	\$75,867
	2002	30	\$78,280	93	\$78,174
	% Change	20.0%	-31.5%	3.2%	-3.0%
Heartland <i>(Hancock County)</i>	2003	97	\$109,431	244	\$121,370
	2002	94	\$114,645	237	\$124,687
	% Change	3.2%	-4.5%	3.0%	-2.7%
Knox	2003	33	\$108,906	101	\$116,020
	2002	47	\$96,085	113	\$109,105
	% Change	-29.8%	13.3%	-10.6%	6.3%
Lancaster	2003	60	\$106,613	157	\$113,473
	2002	80	\$115,819	187	\$121,366
	% Change	-25.0%	-7.9%	-16.0%	-6.5%
Licking	2003	93	\$143,451	230	\$143,166
	2002	96	\$117,904	209	\$117,296
	% Change	-3.1%	21.7%	10.0%	22.1%
Mansfield	2003	79	\$108,725	212	\$101,582
	2002	89	\$88,518	240	\$100,665
	% Change	-11.2%	22.8%	-11.7%	0.9%
Marion	2003	35	\$79,557	99	\$74,687
	2002	55	\$83,798	148	\$77,082
	% Change	-36.4%	-5.1%	-33.1%	-3.1%
Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>	2003	1,807	\$156,737	4,441	\$154,415
	2002	1,903	\$158,351	4,748	\$153,397
	% Change	-5.0%	-1.0%	-6.5%	0.7%
Scioto Valley	2003	n/a	n/a	n/a	n/a
	2002	n/a	n/a	n/a	n/a
	% Change	n/a	n/a	n/a	n/a
Toledo Area	2003	602	\$123,752	1,513	\$125,760
	2002	591	\$121,173	1,417	\$118,018
	% Change	1.9%	2.1%	6.8%	6.6%
Wayne Holmes	2003	49	\$115,002	140	\$111,523
	2002	57	\$110,196	171	\$112,332
	% of Change	-14.0%	4.4%	-18.1%	-0.7%
West Central/Lima	2003	82	\$89,668	261	\$98,748
	2002	94	\$82,274	216	\$81,459
	% Change	-12.8%	9.0%	20.8%	21.2%
Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>	2003	307	\$108,790	782	\$106,662
	2002	318	\$108,373	787	\$120,242
	% Change	-3.5%	0.4%	-0.6%	-11.3%
Zanesville	2003	73	\$82,446	185	\$88,624
	2002	70	\$86,048	184	\$94,415
	% of Change	4.3%	-4.2%	0.5%	-6.1%

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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