



NEWS SERVICE

TO: All News Media #49-05
 FROM: James West, OAR President - 330/686-1166
 Carl Horst, Director of Publications & Media Relations -- 614/228-6675

FOR IMMEDIATE RELEASE: April 25, 2005

RE: Ohio's Home Sale Activity Report - March 2005

The Ohio housing market reached record-breaking levels during the first quarter for both sales activity and average price, reports the Ohio Association of REALTORS®.

"The one consistent – in an otherwise uncertain economic environment – has been a robust real estate market," said OAR President Jim West. "Favorable interest rates, a recovering economy, rising consumer confidence and an array of affordable housing in every price category have converged to make the American Dream of homeownership a reality for a record number of Ohioans during the first three months of the year."

Statewide sales of new and existing homes (January-March) totaled 27,488, a 6.0 percent increase from the prior record of 25,940 sales posted during the period in 2004.

The state's average sale price (January-March) of \$147,172 marks a 4.5 percent increase from the \$140,830 average posted during the period a year ago. The year-to-date dollar volume of \$4 billion is 10.7 percent ahead of the \$3.6 billion posted during the period last year.

Sales reached 11,929 in March, a 5.9 percent increase from the 11,261 sales recorded during the month last year. The month's average sales price of \$148,517 is a 3.6% increase over the March 2004 average sales price of \$143,411.

The 33,000-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.}

200 EAST
TOWN STREET

COLUMBUS, OHIO
43215-4648

TELEPHONE
614.228.6675

FAX:
614.228.2601

JAMES WEST
PRESIDENT

DONALD W. FREELS
CHIEF
EXECUTIVE OFFICER

E-MAIL: INFO@OHIOREALTORS.ORG
[HTTP://WWW.OHIOREALTORS.ORG](http://WWW.OHIOREALTORS.ORG)

Statewide Totals

	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
March '05	11,929	\$148,517	Jan.-March '05	27,488	\$147,172
March '04	11,261	\$143,411	Jan.-March '04	25,940	\$140,830
% Change	5.9%	3.6%	% Change	6.0%	4.5%

Local Market Activity Report

		March		January - March	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2005	46	\$109,213	90	\$114,321
	2004	35	\$107,003	91	\$95,926
	% of Change	31.4%	2.1%	-1.1%	19.2%
Athens	2005	25	\$107,076	72	\$113,405
	2004	28	\$111,754	70	\$105,016
	% of Change	-10.7%	-4.2%	2.9%	8.0%
Cincinnati Area	2005	2,180	\$170,287	5,195	\$169,899
	2004	2,159	\$161,105	4,974	\$162,295
	% Change	1.0%	5.7%	4.4%	4.7%
Columbus Area	2005	2,140	\$168,757	4,828	\$168,954
	2004	2,156	\$163,955	4,793	\$159,358
	% Change	-0.7%	2.9%	0.7%	6.0%
Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & Coshocton)</i>	2005	1,880	\$129,563	4,299	\$124,376
	2004	1,492	\$124,243	3,488	\$121,932
	% Change	26.0%	4.3%	23.3%	2.0%
Dayton Area	2005	1,168	\$131,166	2,724	\$129,980
	2004	1,079	\$119,754	2,438	\$120,857
	% Change	8.2%	9.5%	11.7%	7.5%
Firelands	2005	183	\$139,993	408	\$131,064
	2004	159	\$120,738	418	\$122,921
	% Change	15.1%	15.9%	-2.4%	6.6%
Greater Portsmouth	2005	54	\$84,563	116	\$83,649
	2004	50	\$70,600	108	\$68,501
	% Change	8.0%	19.8%	7.4%	22.1%
Heartland <i>(Hancock County)</i>	2005	132	\$115,977	314	\$120,854
	2004	135	\$123,986	314	\$113,272
	% Change	-2.2%	-6.5%	0.0%	6.7%
Knox	2005	57	\$133,599	129	\$128,367
	2004	42	\$114,029	109	\$112,220
	% Change	35.7%	17.2%	18.3%	14.4%
Lancaster	2005	93	\$139,912	202	\$129,589
	2004	101	\$134,128	233	\$129,512
	% Change	-7.9%	4.3%	-13.3%	0.1%
Licking	2005	104	\$138,545	224	\$141,239
	2004	97	\$175,845	259	\$144,564
	% Change	7.2%	-21.2%	-13.5%	-2.3%
Mansfield	2005	144	\$113,907	279	\$108,125
	2004	138	\$94,620	293	\$91,830
	% Change	4.3%	20.4%	-4.8%	17.7%
Marion	2005	74	\$90,242	166	\$89,508
	2004	65	\$74,279	128	\$76,277
	% Change	13.8%	21.5%	29.7%	17.3%
Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>	2005	2,166	\$167,608	4,913	\$165,285
	2004	2,025	\$159,666	4,693	\$155,089
	% Change	7.0%	5.0%	4.7%	6.6%
Scioto Valley	2005	86	\$86,503	187	\$89,594
	2004	76	\$106,874	200	\$107,803
	% Change	13.2%	-19.1%	-6.5%	-16.9%
Toledo Area	2005	716	\$123,376	1,689	\$126,866
	2004	700	\$128,097	1,639	\$127,253
	% Change	2.3%	-3.7%	3.1%	-0.3%
Wayne Holmes	2005	60	\$152,421	165	\$137,475
	2004	60	\$141,706	150	\$124,769
	% of Change	0.0%	7.6%	10.0%	10.2%
West Central/Lima	2005	136	\$83,689	295	\$92,023
	2004	133	\$93,317	336	\$91,839
	% Change	2.3%	-10.3%	-12.2%	0.2%
Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>	2005	401	\$109,764	960	\$107,631
	2004	419	\$109,182	973	\$108,527
	% Change	-4.3%	0.5%	-1.3%	-0.8%
Zanesville	2005	84	\$93,326	233	\$99,416
	2004	112	\$104,127	233	\$94,579
	% of Change	-25.0%	-10.4%	0.0%	5.1%

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®:

2005 President

James West – 330-686-1166

Akron Area

Sandy Naragon, EO • 330/434-6677
Steve Spinelli, President • 330/836-9300

Ashland Area

Sharon Sample, EO • 419/281-2700
Tiffany Meyer, President • 419/289-2600

Cincinnati Area

Gene Snavley, EO • 513/761-8800
Geoff Barnes, President • 513/321-4343

Centralized Real Estate Information Services

Mike Bruce, EO • 800-650-1902

Cleveland Area

Carla Roehl, EO • 216/901-0130
Matthew Parnell, President • 216/696-7700

Columbus Area

Larry Metzger, EO • 614/475-4000
Doug McCloud, President • 614/860-1470

Dayton Area

Jesse Livesay, EO • 937/223-0900
Thomas Fortener, President • 937/426-6060

Firelands Association

Ruth DeHenning, EO • 419/625-5787
Frank Fosco, President • 419/625-2752

Hamilton-Fairfield-Oxford Area

Leslie Besl, EO • 513/939-2881
Coyt Rains, President • 513/844-1166

Heartland Association

Becky Bowman-Cole, EO • 419/422-3833
Lynn Sopher, President • 419/424-1813

Knox County

Kathy Mathews, EO • 740/392-8429
Mason Ash, President • 740/397-4060

Lake & Geauga County Area

Pat Rathz, EO • 440/974-8506
Theresa Berrier Pope, President • 440/428-8803

Lancaster Area

Debbie Hoelscher, EO • 740/653-1861
Fran Miller, President • 740/653-3583

Licking County

Phil Frye, EO • 740/345-2151
Mark Evans, President • 740/366-1313

Lorain County Area

Thomas Kowal, EO • 440/986-6545
Gary King, President • 440/282-4444

Mansfield Area

Barbara Murray, EO • 419/756-1130

Susan Falde, President • 419/774-1488

Marion

Lori Dye, EO • 740/387-2928
Fred White, President • 740/387-8484

Medina County Area

Lizbeth Kohler, EO • 330/722-1000
Janet Gommel, President • 877/723-3211

Middletown Area

Connie Daniels, EO • 513/423-3445
Mark Adkins, President • 513/424-4663

Midwestern Ohio Association

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

Brenda Boggs, EO • 937/335-8501
Emily MacKendrick, President • 937/652-4663

Northern Ohio Regional Multiple Listing Service

Carl DeMusz, EO • 216/485-4100

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

Mary Kay Clipner, Administrator • 740/773-7489
Betty Doles, President • 740/773-4641

Springfield Area

Della Smith, EO • 937/323-6489
Lula Cosby, President • 937/323-6426

Stark County Area

Tom LaRochelle, EO • 330/494-5630
Bruce Schorsten, President • 330/499-8153

Toledo Area

Paula Hiatt, EO • 419/535-3222
Sally Wylie, President • 419/866-8666

Tuscarawas County Area

Rose Wanosik, EO • 330/343-7736
Rebecca Terakedis, President • 440/878-9191

Warren Area

Shevaun Rock, EO • 330/394-4001
Dominic Marino, President • 330/856-3915

Wayne-Holmes Association

Amy Scott, EO • 330/264-8062
John Meyer, President • 330/264-7711

West Central/Lima Area

Sandra Blandzinski, EO • 419/227-5432
Stephen UnCapher, President • 419/991-2020

Western Regional Information Systems & Technology
David Brisker, EO • 937/335-1117

Youngstown Area

Sharyn Braunstein, EO • 330/788-7026
Theresa Hoon, President • 330/726-9999