To: All News Media
Re: March Home Sales for Ohio
From: Pat O'Neil, OAR President, 614.261.6767
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Date: April 24, 2007

Inclement winter weather and a softening housing market nationwide contributed to slower home sales activity throughout the Buckeye State in March, reports the Ohio Association of REALTORS®.

"The Ohio housing market has been remarkably resilient for quite some time…however wintry conditions in February and the fact that the housing sector is undergoing a correction throughout the country has finally had an affect on our activity levels," said OAR President Patrick O'Neil. "While our March sales trailed the record set a year ago, our marketplace was still able to post strong first quarter results – a clear indication that buyers are interested in taking advantage of the favorable interest rates and ample supply of housing in all price categories that exist throughout the Buckeye State.

"We remain optimistic that the 2007 housing market will continue to offer buyers a solid foundation upon which they can make their American Dream of homeownership a reality."

Statewide sales of new and existing homes during the first three months of the year (January through March) total 27,348, 5.8 percent behind the record 29,023 sales posted during the same period a year ago.

The state's average sale price (January through March) of $143,383 marks a 1.5 percent decrease from the $145,546 average price posted during the period a year ago. The total dollar volume reached $3.9 billion, a 7.2 percent decrease from the $4.2 billion posted in 2006.

Sales in March 2007 reached 10,964, a 13.1 percent decrease from the best-ever mark of 12,614 sales posted during the month a year ago.

The 35,000-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 March 2007

MLS	Number of Units Sold 2006	Number of Units Sold 2007	Number of Units Sold % Change	Dollar Volume 2006	Dollar Volume 2007	Dollar Volume % Change	Average Sale Price 2006	Average Sale Price 2007	Average Sale Price % Change
Ashland	43	39	-9.3%	$5,063,515	$4,178,700	-17.5%	$117,756	$107,146	-9.0%
Athens	33	28	-15.2%	$3,754,400	$2,847,750	-24.1%	$113,770	$101,705	-10.6%
Cincinnati	2,281	1,936	-15.1%	$400,117,214	$334,775,036	-16.3%	$175,413	$172,921	-1.4%
Columbus	2,344	1,966	-16.1%	$386,098,992	$331,440,076	-14.2%	$164,718	$168,586	2.3%
CRIS	1,839	1,765	-4.0%	$228,382,473	$224,989,264	-1.5%	$124,188	$127,473	2.6%
Dayton	1,238	1,075	-13.2%	$157,793,442	$140,607,769	-10.9%	$127,458	$130,798	2.6%
Firelands	226	179	-20.8%	$28,693,186	$27,099,705	-5.6%	$126,961	$151,395	19.2%
Greater Portsmouth	52	46	-11.5%	$4,220,020	$3,048,725	-27.8%	$81,154	$66,277	-18.3%
Heartland	162	117	-27.8%	$17,638,382	$13,315,116	-24.5%	$108,879	$113,804	4.5%
Knox	74	41	-44.6%	$10,069,159	$5,243,204	-47.9%	$136,070	$127,883	-6.0%
Lancaster	92	89	-3.3%	$10,626,000	$11,696,380	10.1%	$115,500	$131,420	13.8%
Licking	113	112	-0.9%	$13,089,694	$13,984,880	6.8%	$115,838	$124,865	7.8%
Mansfield	118	111	-5.9%	$11,820,187	$10,685,113	-9.6%	$100,171	$96,262	-3.9%
Marion	91	65	-28.6%	$7,945,789	$5,823,469	-26.7%	$87,316	$89,592	2.6%
NORMLS	2,284	1,966	-13.9%	$371,243,403	$313,805,463	-15.5%	$162,541	$159,616	-1.8%
Scioto Valley	75	96	28.0%	$8,261,851	$11,567,893	40.0%	$110,158	$120,499	9.4%
Toledo	807	676	-16.2%	$99,694,176	$86,041,000	-13.7%	$123,537	$127,280	3.0%
Wayne Holmes	55	52	-5.5%	$7,464,851	$7,333,210	-1.8%	$135,725	$141,023	3.9%
West Central	142	144	1.4%	$15,246,533	$13,482,066	-11.6%	$107,370	$93,625	-12.8%
WRIST	433	356	-17.8%	$49,230,778	$37,525,300	-23.8%	$113,697	$105,408	-7.3%
Zanesville	112	105	-6.3%	$11,575,995	$10,823,127	-6.5%	$103,357	$103,077	-0.3%
Statewide	12,614	10,964	-13.1%	$1,848,030,040	$1,610,313,246	-12.9%	$146,506	$146,873	0.3%

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

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 January through March 2007

MLS	Number of Units Sold 2006	2007	% Change	Dollar Volume 2006	2007	% Change	Average Sale Price 2006	2007	% Change
Ashland	106	94	-11.3%	$12,122,455	$9,551,286	-21.2%	$114,363	$101,609	-11.2%
Athens	85	57	-32.9%	$9,376,110	$6,284,590	-33.0%	$110,307	$110,256	0.0%
Cincinnati	5,380	4,818	-10.4%	$925,331,155	$796,259,316	-13.9%	$171,995	$165,268	-3.9%
Columbus	5,269	5,025	-4.6%	$872,424,645	$836,895,989	-4.1%	$165,577	$166,546	0.6%
CRIS	4,075	4,199	3.0%	$502,852,114	$515,975,682	2.6%	$123,399	$122,881	-0.4%
Dayton	2,990	2,754	-7.9%	$381,179,454	$345,406,248	-9.4%	$127,485	$125,420	-1.6%
Firelands	482	477	-1.0%	$63,246,533	$67,080,893	6.1%	$131,217	$140,631	7.2%
Greater Portsmouth	112	106	-5.4%	$9,208,669	$9,135,482	-0.8%	$82,220	$86,184	4.8%
Heartland	340	300	-11.8%	$38,527,070	$34,166,858	-11.3%	$113,315	$113,890	0.5%
Knox	165	110	-33.3%	$21,376,678	$14,310,942	-33.1%	$129,556	$130,099	0.4%
Lancaster	216	191	-11.6%	$25,867,456	$22,983,004	-11.2%	$119,757	$120,330	0.5%
Licking	275	252	-8.4%	$39,306,634	$35,829,920	-8.8%	$142,933	$142,182	-0.5%
Mansfield	281	279	-0.7%	$28,005,501	$25,246,973	-9.8%	$99,664	$90,491	-9.2%
Marion	216	196	-9.3%	$18,083,474	$16,099,691	-11.0%	$83,720	$82,141	-1.9%
NORMLS	5,156	4,918	-4.6%	$829,722,082	$767,977,516	-7.4%	$160,924	$156,156	-3.0%
Scioto Valley	216	270	25.0%	$23,783,389	$32,237,584	35.5%	$110,108	$119,398	8.4%
Toledo	1,852	1,671	-9.8%	$229,527,347	$205,611,788	-10.4%	$123,935	$123,047	-0.7%
Wayne Holmes	142	130	-8.5%	$18,510,826	$18,617,930	0.6%	$130,358	$143,215	9.9%
West Central	352	330	-6.3%	$34,323,945	$32,156,392	-6.3%	$97,511	$97,444	-0.1%
WRIST	1,012	927	-8.4%	$111,251,364	$102,320,450	-8.0%	$109,932	$110,378	0.4%
Zanesville	301	244	-18.9%	$30,168,941	$27,088,331	-10.2%	$100,229	$111,018	10.8%
Statewide	29,023	27,348	-5.8%	$4,224,195,842	$3,921,236,865	-7.2%	$145,546	$143,383	-1.5%

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

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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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Midwestern Ohio Association
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