



To: All News Media  
Re: March Home Sales for Ohio  
From: Jonathan M. Hall, 419.394.4203  
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Date: April 23, 2009



While Ohio's housing market continues to exhibit positive signs – evidenced by an uptick in sales in March compared to the prior month; the state's first quarter sales levels trail the mark set a year ago, reports the Ohio Association of REALTORS®.

"The fundamental elements of a solid housing market are in place – with historic low interest rates, an ample array of housing in all price categories and price affordability," said OAR President Jonathan M. Hall.

"Additionally, the conditions are perfect for would-be buyers – especially first-time buyers, who are able to take advantage of the non-repayment \$8,000 tax credit included in President Obama's Stimulus Package," Hall added. "In fact, the Ohio Housing Finance Agency is offering buyers the ability to access the tax credit money now for down payment purposes with interest-free loans.

"Additionally, we're finding that sellers have become more realistic in establishing a list price, understanding the importance of gaining a competitive advantage among the limited pool of buyers. This common sense balance will undoubtedly help get the Buckeye State's housing market moving again as we enter the traditional home buying season."

Statewide sales of new and existing homes during the first three months of the year (January through March) total 18,966, 18.8 percent behind the 23,359 sales posted during the period a year ago.

The state's average sale price (January through March) of \$109,574 marks a 17 percent decrease from the \$132,025 average price posted during the period a year ago. The total dollar volume reached \$2.1 billion, a 32.6 percent decrease from the \$3.1 billion posted in 2008.

Sales in March reached 7,482, an increase from the February sales mark of 6,038 but a 16.8 percent decrease from the 8,997 sales posted during the month a year ago.

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 March 2009\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	98	62	-36.7%	\$10,372,171	\$5,839,334	-43.7%	\$105,838	\$94,183	-11.0%
Athens	59	61	3.4%	\$7,662,413	\$6,903,178	-9.9%	\$129,871	\$113,167	-12.9%
Cincinnati	4,025	3,420	-15.0%	\$634,985,333	\$452,516,614	-28.7%	\$157,760	\$132,315	-16.1%
Columbus	4,328	3,442	-20.5%	\$680,824,835	\$476,718,326	-30.0%	\$157,307	\$138,500	-12.0%
Dayton	2,476	2,041	-17.6%	\$296,952,276	\$206,274,243	-30.5%	\$119,932	\$101,065	-15.7%
Firelands	409	350	-14.4%	\$47,917,621	\$31,286,094	-34.7%	\$117,158	\$89,389	-23.7%
Greater Ports.	82	78	-4.9%	\$6,862,497	\$5,216,750	-24.0%	\$83,689	\$66,881	-20.1%
Heartland	292	195	-33.2%	\$29,208,205	\$20,129,702	-31.1%	\$100,028	\$103,229	3.2%
Knox	93	66	-29.0%	\$10,595,622	\$7,477,519	-29.4%	\$113,931	\$113,296	-0.6%
Lancaster	151	129	-14.6%	\$17,352,002	\$13,057,546	-24.7%	\$114,914	\$101,221	-11.9%
Licking	244	202	-17.2%	\$29,925,187	\$21,922,773	-26.7%	\$122,644	\$108,529	-11.5%
Mansfield	294	241	-18.0%	\$23,063,758	\$18,018,809	-21.9%	\$78,448	\$74,767	-4.7%
Marion	154	132	-14.3%	\$12,645,985	\$7,827,795	-38.1%	\$82,117	\$59,301	-27.8%
NEOHREX	7,613	6,034	-20.7%	\$948,510,257	\$568,737,345	-40.0%	\$124,591	\$94,255	-24.3%
Scioto Valley	167	146	-12.6%	\$14,644,411	\$13,946,927	-4.8%	\$87,691	\$95,527	8.9%
Toledo	1,349	1,337	-0.9%	\$158,047,000	\$120,341,000	-23.9%	\$117,159	\$90,008	-23.2%
Wayne Holmes	126	90	-28.6%	\$15,872,370	\$11,585,625	-27.0%	\$125,971	\$128,729	2.2%
West Central	320	176	-45.0%	\$27,028,142	\$14,821,214	-45.2%	\$84,463	\$84,211	-0.3%
WRIST	875	591	-32.5%	\$92,406,656	\$60,583,426	-34.4%	\$105,608	\$102,510	-2.9%
Zanesville	204	173	-15.2%	\$19,093,116	\$14,980,125	-21.5%	\$93,594	\$86,590	-7.5%
<b>Statewide:</b>	<b>23,359</b>	<b>18,966</b>	<b>-18.8%</b>	<b>\$3,083,969,857</b>	<b>\$2,078,184,345</b>	<b>-32.6%</b>	<b>\$132,025</b>	<b>\$109,574</b>	<b>-17.0%</b>

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 March 2009\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	42	28	-33.3%	\$4,368,977	\$2,625,375	-39.9%	\$104,023	\$93,763	-9.9%
Athens	29	20	-31.0%	\$3,890,611	\$2,130,827	-45.2%	\$134,159	\$106,541	-20.6%
Cincinnati	1,559	1,369	-12.2%	\$256,138,415	\$188,587,023	-26.4%	\$164,297	\$137,755	-16.2%
Columbus	1,644	1,360	-17.3%	\$254,744,376	\$194,870,320	-23.5%	\$154,954	\$143,287	-7.5%
Dayton	938	840	-10.4%	\$117,576,068	\$89,039,296	-24.3%	\$125,348	\$105,999	-15.4%
Firelands	171	161	-5.8%	\$20,215,586	\$13,706,623	-32.2%	\$118,220	\$85,134	-28.0%
Greater Ports.	35	35	0.0%	\$3,177,300	\$2,077,250	-34.6%	\$90,780	\$59,350	-34.6%
Heartland	106	76	-28.3%	\$11,133,445	\$7,271,900	-34.7%	\$105,033	\$95,683	-8.9%
Knox	34	25	-26.5%	\$4,515,050	\$3,427,750	-24.1%	\$132,796	\$137,110	3.2%
Lancaster	55	48	-12.7%	\$6,677,000	\$4,531,440	-32.1%	\$121,400	\$94,405	-22.2%
Licking	93	88	-5.4%	\$11,762,930	\$9,677,931	-17.7%	\$126,483	\$109,976	-13.1%
Mansfield	98	100	2.0%	\$7,066,071	\$7,174,133	1.5%	\$72,103	\$71,741	-0.5%
Marion	56	50	-10.7%	\$4,706,250	\$3,260,601	-30.7%	\$84,040	\$65,212	-22.4%
NEOHREX	2,959	2,264	-23.5%	\$372,286,675	\$221,612,787	-40.5%	\$125,815	\$97,886	-22.2%
Scioto Valley	58	62	6.9%	\$5,214,919	\$6,329,051	21.4%	\$89,912	\$102,081	13.5%
Toledo	547	554	1.3%	\$65,679,000	\$49,464,000	-24.7%	\$120,071	\$89,285	-25.6%
Wayne Holmes	47	37	-21.3%	\$5,412,020	\$4,630,550	-14.4%	\$115,149	\$125,150	8.7%
West Central	118	71	-39.8%	\$10,402,332	\$5,893,473	-43.3%	\$88,155	\$83,007	-5.8%
WRIST	330	232	-29.7%	\$33,969,070	\$23,424,694	-31.0%	\$102,937	\$100,969	-1.9%
Zanesville	78	62	-20.5%	\$7,968,077	\$5,521,100	-30.7%	\$102,155	\$89,050	-12.8%
<b>Statewide:</b>	<b>8,997</b>	<b>7,482</b>	<b>-16.8%</b>	<b>\$1,206,904,172</b>	<b>\$845,256,124</b>	<b>-30.0%</b>	<b>\$134,145</b>	<b>\$112,972</b>	<b>-15.8%</b>

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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® or Multiple Listing Services:

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