



To: All News Media  
Re: March Home Sales for Ohio  
From: Douglas McCloud, OAR President, 614.296.3902  
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675  
Date: April 22, 2010



Home sales activity in Ohio surged in March, as buyers flocked to the market to take advantage of the federal home buyer tax credit program that is set to expire at the end of April, according to statistics provided to the Ohio Association of REALTORS by the state's Multiple Listing Services.

"Our results through the first quarter of the year are a clear signal that there remains strong interest throughout Ohio to make the American Dream of homeownership a reality," said Doug McCloud, president of the Ohio Association of REALTORS. "After enduring the challenges that confronted our state and nation as a result of the economic downturn that began in early 2008, the gains we experienced in sales and average price during the first quarter provides much-needed optimism as we move forward. Having a sense that the housing sector is stabilizing is welcome news for industry, as well as for current and future homeowners.

"Undoubtedly the pending expiration of the federal home buyer tax credit at the end of April helped boost activity levels last month and should have a similar effect in the short-term," McCloud added.

First-time buyers and long-time owners who enter into a contract to purchase a principle residence by April 30, 2010 are eligible for up to an \$8,000 and \$6,500 federal tax credit respectively.

Sales during the first quarter of 2010 reached 19,758, a 4.1 percent increase from the 18,988 sales posted during the same period a year ago. The average sales price (January through March) this year is \$124,011, a 13.2 percent increase from the \$109,585 mark set during the period a year ago.

Total dollar volume this year is nearly \$2.5 billion, a 17.8 percent increase from the three-month mark a year ago of \$2.1 billion.

"While we're thrilled with the direction the housing market seems to be headed after two-plus years of economic uncertainty, we realize that many challenges still remain," McCloud said. "That said, we're encouraged that there's light at the end of the tunnel, especially when you consider that we've now posted six consecutive monthly gains in average price. Having prices stabilize is critical for current and future homeowners."

Sales in March 2010 reached 8,660, a 15.5 percent increase from the 7,501 sales posted during the month a year ago. The month's average sale price jumped 13.5 percent this year to \$128,284, compared to the \$113,019 mark of March 2009. The total dollar volume in March 2010 topped \$1.1 billion, a 31 percent hike from the \$848 million posted a year ago.

"We remain bullish on the marketplace – as interest rates remain at historic lows, prices have stabilized and begun to trend upward, sellers are being realistic in their expectations and consumers understand that long-term, owning a home is a tremendous investment," McCloud said.

The 29,000-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:

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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 2010\*\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2009	2010	%Change	2009	2010	%Change	2009	2010	% Change
Ashland	28	30	7.1%	\$2,625,375	\$2,859,014	8.2%	\$93,763	\$95,300	1.6%
Athens	20	44	120.0%	\$2,130,827	\$5,006,300	57.4%	\$106,541	\$113,780	6.8%
Cincinnati	1,389	1,583	14.0%	\$191,207,230	\$241,070,879	20.7%	\$137,658	\$152,287	10.6%
Columbus	1,360	1,704	25.3%	\$194,870,320	\$258,529,176	24.6%	\$143,287	\$151,719	5.9%
Dayton	840	978	16.4%	\$89,039,296	\$117,771,562	24.4%	\$105,999	\$120,421	13.6%
Firelands	161	129	-19.9%	\$13,706,623	\$12,921,163	-6.1%	\$85,134	\$100,164	17.7%
Greater Ports.	35	24	-31.4%	\$2,077,250	\$1,824,850	-13.8%	\$59,350	\$76,035	28.1%
Heartland	76	98	28.9%	\$7,271,900	\$10,394,427	30.0%	\$95,683	\$106,066	10.9%
Knox	25	24	-4.0%	\$3,427,750	\$2,311,501	-48.3%	\$137,110	\$96,313	-29.8%
Lancaster	48	51	6.3%	\$4,531,440	\$6,332,874	28.4%	\$94,405	\$124,174	31.5%
Licking	87	54	-37.9%	\$9,558,953	\$7,886,971	-21.2%	\$109,873	\$146,055	32.9%
Mansfield	100	105	5.0%	\$7,174,133	\$8,692,670	17.5%	\$71,741	\$82,787	15.4%
Marion	50	55	10.0%	\$3,260,601	\$5,488,473	40.6%	\$65,212	\$99,790	53.0%
NEOHREX*	2,264	2,609	15.2%	\$221,612,787	\$314,979,604	29.6%	\$97,886	\$120,728	23.3%
Scioto Valley	62	67	8.1%	\$6,329,051	\$5,933,696	-6.7%	\$102,081	\$88,563	-13.2%
Toledo	554	567	2.3%	\$49,464,000	\$56,604,000	12.6%	\$89,285	\$99,831	11.8%
Wayne Holmes	37	36	-2.7%	\$4,630,550	\$4,459,400	-3.8%	\$125,150	\$123,872	-1.0%
West Central	71	106	49.3%	\$5,893,473	\$9,129,609	35.4%	\$83,007	\$86,128	3.8%
WRIST*	232	326	40.5%	\$23,424,694	\$33,063,125	29.2%	\$100,969	\$101,421	0.4%
Zanesville	62	73	17.7%	\$5,521,100	\$6,119,200	9.8%	\$89,050	\$83,825	-5.9%
<b>Statewide</b>	<b>7,501</b>	<b>8,663</b>	<b>15.5%</b>	<b>\$847,757,353</b>	<b>\$1,111,378,494</b>	<b>31.1%</b>	<b>\$113,019</b>	<b>\$128,290</b>	<b>13.5%</b>

\* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula and Lorain Counties; WRIST (Western Regional Information Systems and Technology): 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.**

# Ohio MLS Stats Report for January through March 2010\*\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2009	2010	%Change	2009	2010	%Change	2009	2010	% Change
Ashland	62	65	4.8%	\$5,839,334	\$5,793,989	-0.8%	\$94,183	\$89,138	-5.4%
Athens	61	81	32.8%	\$6,903,178	\$8,064,850	14.4%	\$113,167	\$99,566	-12.0%
Cincinnati	3,441	3,380	-1.8%	\$455,242,821	\$510,378,207	10.8%	\$132,300	\$150,999	14.1%
Columbus	3,442	3,837	11.5%	\$476,718,326	\$573,815,785	16.9%	\$138,500	\$149,548	8.0%
Dayton	2,041	2,138	4.8%	\$206,274,243	\$249,421,273	17.3%	\$101,065	\$116,661	15.4%
Firelands	350	339	-3.1%	\$31,286,094	\$35,809,061	12.6%	\$89,389	\$105,631	18.2%
Greater Ports.	78	73	-6.4%	\$5,216,750	\$6,018,563	13.3%	\$66,881	\$82,446	23.3%
Heartland	195	217	11.3%	\$20,129,702	\$20,551,697	2.1%	\$103,229	\$94,708	-8.3%
Knox	66	75	13.6%	\$7,477,519	\$7,460,001	-0.2%	\$113,296	\$99,467	-12.2%
Lancaster	129	147	14.0%	\$13,057,546	\$16,413,875	20.4%	\$101,221	\$111,659	10.3%
Licking	203	167	-17.7%	\$21,820,313	\$21,646,371	-0.8%	\$107,489	\$129,619	20.6%
Mansfield	241	254	5.4%	\$18,018,809	\$18,833,981	4.3%	\$74,767	\$74,150	-0.8%
Marion	132	134	1.5%	\$7,827,795	\$10,798,546	27.5%	\$59,301	\$80,586	35.9%
NEOHREX*	6,034	6,106	1.2%	\$568,737,345	\$706,550,411	19.5%	\$94,255	\$115,714	22.8%
Scioto Valley	146	168	15.1%	\$13,946,927	\$15,336,772	9.1%	\$95,527	\$91,290	-4.4%
Toledo	1,337	1,278	-4.4%	\$120,341,000	\$122,215,000	1.5%	\$90,008	\$95,630	6.2%
Wayne Holmes	90	112	24.4%	\$11,585,625	\$12,895,600	10.2%	\$128,729	\$115,139	-10.6%
West Central	176	269	52.8%	\$14,821,214	\$22,182,031	33.2%	\$84,211	\$82,461	-2.1%
WRIST*	591	757	28.1%	\$60,583,426	\$72,577,427	16.5%	\$102,510	\$95,875	-6.5%
Zanesville	173	164	-5.2%	\$14,980,125	\$13,883,240	-7.9%	\$86,590	\$84,654	-2.2%
<b>Statewide</b>	<b>18,988</b>	<b>19,761</b>	<b>4.1%</b>	<b>\$2,080,808,092</b>	<b>\$2,450,646,680</b>	<b>17.8%</b>	<b>\$109,585</b>	<b>\$124,014</b>	<b>13.2%</b>

\* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula and Lorain Counties; WRIST (Western Regional Information Systems and Technology): Clark, Miami, Champaign, Logan, Shelby, Auglaize and Mercer Counties.

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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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Douglas R. McCloud – 614/296-3902

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### **Lorain County Area**

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Lori Elswick, President • 440/572-3100

### **Mansfield Area**

Barbara Murray, EO • 419/756-1130  
Jim Walker, President • 419/564-4985

### **Marion**

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### **Medina County Area**

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### **Middletown Area**

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### **Midwestern Ohio Association**

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

Diana Alejandro, Secy. • 888/886-8267  
Teri Frymyer, President • 937/842-2244

### **NEOHREX (Northeast Ohio Real Estate Exchange)**

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Chris Carillo, CEO CRIS • 330/376-0015

### **Portage County Area**

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### **Portsmouth Board**

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Wyatt Bates, President • 740/574-9902

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### **Western Regional Information Systems & Technology**

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### **Youngstown Area**

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