



To: All News Media
Re: March Home Sales for Ohio
From: Meg Hudson, OAR President, 330.678.1277
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675
Date: April 20, 2011



The Ohio housing market is displaying signs of regaining its footing following the economic downturn that took place in 2008, with sales during March besting the mark posted in 2009 and activity during the first quarter nearly mirroring the results of the market two years ago, according to statistics provided to the Ohio Association of REALTORS® by the state's Multiple Listing Services.

"It's been quite an interesting marketplace for the past few years...as we began to experience a significant slowdown in sales activity in late 2007 that accelerated during the Great Recession beginning in 2008," said OAR President Meg Hudson. "The market was able to begin showing signs of life during the second half of 2009, with the implementation of home buyer tax credit stimulus program that was expanded and extended through the first half of last year.

"The fact that our sales have held relatively steady this year in comparison to activity levels when the \$6,500 tax credit was in full effect is a real positive and clear indication of the desire among many throughout the Buckeye State of attaining home ownership."

Sales during the first three months of 2011 reached 18,728, a 5 percent decrease from the 19,705 sales posted during the same period a year ago. The average sales price (January through March) this year is \$115,331, a 6.9 percent decrease from the \$123,863 mark set during the period a year ago.

Total dollar volume to date is \$2.16 billion, an 11.5 percent decrease from the first quarter mark a year ago of \$2.4 billion.

Sales in March 2011 reached 7,942, an 8.2 percent decrease from the 8,655 sales posted during the month a year ago. The month's average sale price posted an 11.5 percent decrease to \$113,361, compared to the \$128,041 mark of March 2010. The total dollar volume in March 2010 reached \$900 million, an 18.8 percent drop from the \$1.1 billion posted a year ago.

"Today's real estate market, perhaps now more than ever before, provides a clear indication that all real estate is local...with variations in every community and street, and even amongst the various property types," Hudson noted. "Most importantly, today's buyers and sellers realize that despite these complexities and nuances, property ownership is a wise, long-term investment."

"It really is a great time to buy," Hudson continued. "When you look beyond the headlines and take a closer look at current conditions – interest rates at historic lows, prices displaying signs of stabilization, sellers becoming more and more realistic in their expectations – you gain a better appreciation that the desire to own a home remains the foundation of the American Dream."

The 28,000-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, Cambridge, Cincinnati, Columbus, Centralized Real Estate Information Services, Dayton, Firelands, Greater Portsmouth, Heartland, Knox, Lancaster, 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

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43215-4648

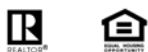
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Ohio MLS Stats Report for January through March 2011**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2010	2011	%Change	2010	2011	%Change	2010	2011	% Change
Ashland	65	106	63.1%	\$5,793,989	\$8,975,851	54.9%	\$89,138	\$84,678	-5.0%
Athens	81	73	-9.9%	\$8,064,850	\$6,635,256	-17.7%	\$99,566	\$90,894	-8.7%
Cambridge	66	56	-15.2%	\$5,490,227	\$3,650,530	-33.5%	\$83,185	\$65,188	-21.6%
Cincinnati	3,401	3,341	-1.8%	\$513,353,534	\$462,679,701	-9.9%	\$150,942	\$138,485	-8.3%
Columbus	3,861	3,580	-7.3%	\$577,062,741	\$518,523,399	-10.1%	\$149,459	\$144,839	-3.1%
Dayton	2,138	1,996	-6.6%	\$249,421,273	\$203,628,892	-18.4%	\$116,661	\$102,018	-12.6%
Firelands	339	383	13.0%	\$35,809,061	\$37,585,218	5.0%	\$105,631	\$98,134	-7.1%
Greater Ports.	73	103	41.1%	\$6,018,563	\$8,625,815	43.3%	\$82,446	\$83,746	1.6%
Heartland	217	232	6.9%	\$20,551,697	\$23,296,319	13.4%	\$94,708	\$100,415	6.0%
Knox	75	55	-26.7%	\$7,460,001	\$5,234,259	-29.8%	\$99,467	\$95,168	-4.3%
Lancaster	147	131	-10.9%	\$16,413,875	\$14,383,224	-12.4%	\$111,659	\$109,796	-1.7%
Mansfield	254	274	7.9%	\$18,833,981	\$21,128,375	12.2%	\$74,150	\$77,111	4.0%
Marion	134	132	-1.5%	\$10,798,546	\$9,296,097	-13.9%	\$80,586	\$70,425	-12.6%
NEOHREX*	6,218	5,660	-9.0%	\$719,446,011	\$603,649,369	-16.1%	\$115,704	\$106,652	-7.8%
Scioto Valley	168	159	-5.4%	\$15,336,772	\$14,105,836	-8.0%	\$91,290	\$88,716	-2.8%
Toledo	1,278	1,292	1.1%	\$122,215,000	\$119,102,000	-2.5%	\$95,630	\$92,184	-3.6%
West Central	269	256	-4.8%	\$22,182,031	\$19,186,620	-13.5%	\$82,461	\$74,948	-9.1%
WRIST*	757	767	1.3%	\$72,577,427	\$69,883,307	-3.7%	\$95,875	\$91,113	-5.0%
Zanesville	164	132	-19.5%	\$13,883,240	\$10,343,907	-25.5%	\$84,654	\$78,363	-7.4%
Statewide	19,705	18,728	-5.0%	\$2,440,712,819	\$2,159,913,975	-11.5%	\$123,863	\$115,331	-6.9%

* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula, Wayne, Holmes 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 March 2011**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2010	2011	%Change	2010	2011	%Change	2010	2011	% Change
Ashland	30	46	53.3%	\$2,859,014	\$3,553,760	24.3%	\$95,300	\$77,256	-18.9%
Athens	44	37	-15.9%	\$5,006,300	\$3,411,386	-31.9%	\$113,780	\$92,200	-19.0%
Cambridge	27	23	-14.8%	\$1,782,000	\$1,227,200	-31.1%	\$66,000	\$53,357	-19.2%
Cincinnati	1,594	1,473	-7.6%	\$242,809,644	\$196,291,573	-19.2%	\$152,327	\$133,260	-12.5%
Columbus	1,712	1,487	-13.1%	\$259,712,222	\$215,577,825	-17.0%	\$151,701	\$144,975	-4.4%
Dayton	978	805	-17.7%	\$117,771,562	\$76,195,250	-35.3%	\$120,421	\$94,652	-21.4%
Firelands	129	155	20.2%	\$12,921,163	\$15,038,167	16.4%	\$100,164	\$97,020	-3.1%
Greater Ports.	24	34	41.7%	\$1,824,850	\$2,810,000	54.0%	\$76,035	\$82,647	8.7%
Heartland	98	104	6.1%	\$10,394,427	\$10,319,030	-0.7%	\$106,066	\$99,221	-6.5%
Knox	24	16	-33.3%	\$2,311,501	\$1,451,300	-37.2%	\$96,313	\$90,706	-5.8%
Lancaster	51	64	25.5%	\$6,332,874	\$7,438,464	17.5%	\$124,174	\$116,226	-6.4%
Mansfield	105	125	19.0%	\$8,692,670	\$8,777,204	1.0%	\$82,787	\$70,218	-15.2%
Marion	55	59	7.3%	\$5,488,473	\$4,299,407	-21.7%	\$99,790	\$72,871	-27.0%
NEOHREX*	2,645	2,454	-7.2%	\$319,439,004	\$258,112,442	-19.2%	\$120,771	\$105,180	-12.9%
Scioto Valley	67	70	4.5%	\$5,933,696	\$5,807,857	-2.1%	\$88,563	\$82,969	-6.3%
Toledo	567	535	-5.6%	\$56,604,000	\$49,745,000	-12.1%	\$99,831	\$92,981	-6.9%
West Central	106	106	0.0%	\$9,129,609	\$8,936,069	-2.1%	\$86,128	\$84,303	-2.1%
WRIST*	326	290	-11.0%	\$33,063,125	\$26,564,893	-19.7%	\$101,421	\$91,603	-9.7%
Zanesville	73	59	-19.2%	\$6,119,200	\$4,753,656	-22.3%	\$83,825	\$80,570	-3.9%
Statewide	8,655	7,942	-8.2%	\$1,108,195,334	\$900,310,483	-18.8%	\$128,041	\$113,361	-11.5%

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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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