



\*\*\*NEWS SERVICE\*\*\*

TO: All News Media #69-04  
FROM: Barbara Lach, OAR President – 614/326-0808  
Carl Horst, OAR Director of Publications & Media Relations -- 614/228-6675

FOR IMMEDIATE RELEASE: June 25, 2004  
RE: Ohio's Home Sale Activity Report – May 2004

**Ohio's housing market continued its record-breaking pace in May – posting best-ever marks in sales activity, average sales price and total dollar volume, reports the Ohio Association of REALTORS<sup>®</sup>.**

“The slight up tick in mortgage interest rates in recent weeks has not diminished the torrid pace of home sales throughout the state...making it abundantly clear that Ohioans continue to be sold on making the American Dream of homeownership a reality,” said OAR President Barbara Lach.

“Real estate continues to be the economy's shining star,” Lach added.

Statewide sales of new and existing homes (January-May) totaled 51,056, a 10.8 percent increase from the 46,062 sales posted during the five-month period in 2003.

The state's average sale price (January-May) of \$145,449 is 1.6 percent ahead of the \$143,141 average posted during the period in 2003. The total dollar volume of \$7.3 billion is 12.4 percent ahead of the \$6.5 billion posted a year ago.

Sales in May 2004 reached a record 12,858, a 4.1 percent increase from the prior record of 12,347 sales posted in May 2003. The month's average sales price of \$152,277 is a 3.6 percent increase from the May 2003 average sales price of \$146,992.

The 31,000-member Ohio Association of REALTORS<sup>®</sup>, 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.

200 EAST  
TOWN STREET

COLUMBUS, OHIO  
43215-4648

TELEPHONE  
614.228.6675

FAX:  
614.228.2601

BARBARA B. LACH  
PRESIDENT

DONALD W. FREELS  
CHIEF  
EXECUTIVE OFFICER

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

{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.}

<b>Statewide Totals</b>					
	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
May '04	12,858	\$152,277	Jan.-May '04	51,056	\$145,449
May '03	12,347	\$146,992	Jan.-May '03	46,062	\$143,141
% Change	4.1%	3.6%	% Change	10.8%	1.6%

**Local Market Activity Report**

		May		January - May	
		Sales	Avg. Price	Sales	Avg. Price
<b>Ashland</b>	2004	53	\$108,902	189	\$104,749
	2003	49	\$108,214	168	\$102,474
	% of Change	-7.5%	0.6%	12.5%	2.2%
<b>Athens</b>	2004	33	\$118,143	130	\$108,892
	2003	28	\$99,571	117	\$105,253
	% of Change	17.9%	18.7%	11.1%	3.5%
<b>Cincinnati Area</b>	2004	2,424	\$173,627	9,742	\$167,051
	2003	2,344	\$166,439	8,723	\$161,375
	% Change	3.4%	4.3%	11.7%	3.5%
<b>Columbus Area</b>	2004	2,486	\$171,115	9,565	\$165,193
	2003	2,331	\$163,320	8,394	\$161,758
	% Change	6.6%	4.8%	14.0%	2.1%
<b>Centralized Regional Information Systems</b> <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas &amp; part of Coshocton)</i>	2004	1,590	\$132,371	6,653	\$125,517
	2003	1,755	\$132,866	6,677	\$127,153
	% Change	-9.4%	-0.4%	-0.4%	-1.3%
<b>Dayton Area</b>	2004	1,223	\$135,530	4,822	\$126,665
	2003	1,074	\$130,634	3,986	\$126,194
	% Change	13.9%	3.7%	21.0%	0.4%
<b>Firelands</b>	2004	212	\$122,795	786	\$121,521
	2003	198	\$126,499	785	\$124,133
	% Change	7.1%	-2.9%	0.1%	-2.1%
<b>Greater Portsmouth</b>	2004	33	\$86,069	175	\$72,273
	2003	44	\$83,558	177	\$78,780
	% Change	-25.0%	3.0%	-1.1%	-8.3%
<b>Heartland</b> <i>(Hancock County)</i>	2004	157	\$111,102	667	\$125,090
	2003	138	\$119,947	513	\$119,031
	% Change	13.8%	-7.4%	30.0%	5.1%
<b>Knox</b>	2004	65	\$127,116	231	\$118,199
	2003	67	\$118,631	227	\$112,123
	% Change	-3.0%	7.2%	1.8%	5.4%
<b>Lancaster</b>	2004	90	\$141,893	411	\$130,113
	2003	72	\$127,064	301	\$114,627
	% Change	25.0%	11.7%	36.5%	13.5%
<b>Licking</b>	2004	149	\$144,314	531	\$143,251
	2003	135	\$132,188	465	\$139,797
	% Change	10.4%	9.2%	14.2%	2.5%
<b>Mansfield</b>	2004	150	\$112,832	585	\$101,276
	2003	128	\$105,793	440	\$99,363
	% Change	17.2%	6.7%	33.0%	1.9%
<b>Marion</b>	2004	66	\$83,856	279	\$81,162
	2003	58	\$96,180	212	\$83,782
	% Change	13.8%	-12.8%	31.6%	-3.1%
<b>Northern Ohio Regional MLS</b> <i>(Cuyahoga, Lake, Geauga, Medina &amp; Lorain)</i>	2004	2,413	\$168,481	9,316	\$159,732
	2003	2,366	\$160,107	8,847	\$156,820
	% Change	2.0%	5.2%	5.3%	1.9%
<b>Scioto Valley</b>	2004	91	\$84,790	385	\$98,872
	2003	87	\$102,746	336	\$104,213
	% Change	4.6%	-17.5%	14.6%	-5.1%
<b>Toledo Area</b>	2004	834	\$135,127	3,315	\$130,640
	2003	760	\$128,339	2,995	\$127,240
	% Change	9.7%	5.3%	10.7%	2.7%
<b>Wayne Holmes</b>	2004	77	\$136,635	281	\$127,034
	2003	91	\$117,718	289	\$114,173
	% of Change	-15.4%	16.1%	-2.8%	11.3%
<b>West Central/Lima</b>	2004	137	\$97,653	629	\$94,556
	2003	122	\$101,241	468	\$96,561
	% Change	12.3%	-3.5%	34.4%	-2.1%
<b>Western Regional Information Systems &amp; Technology</b> <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize &amp; Mercer)</i>	2004	460	\$112,423	1,892	\$109,785
	2003	407	\$110,475	1,568	\$109,168
	% Change	13.0%	1.8%	20.7%	0.6%
<b>Zanesville</b>	2004	119	\$104,058	472	\$98,230
	2003	89	\$105,781	374	\$92,486
	% of Change	33.7%	-1.6%	26.2%	6.2%

**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®:

**2004 President**

Barbara Lach – 614-326-0808

**Akron Area**

Sandy Naragon, EO • 330/434-6677  
Jim Camp, President • 330/492-7230

**Ashland Area**

Sharon Sample, EO • 419/281-2700  
Ruth Detrow, President • 419/289-2828

**Cincinnati Area**

Gene Snavley, EO • 513/761-8800  
Sandra Butler, President • 513/671-2222

**Centralized Real Estate Information Services**

Mike Bruce, EO • 800-650-1902

**Cleveland Area**

Carla Roehl, EO • 216/901-0130  
Gary Lustic, President • 440/899-9110

**Columbus Area**

Larry Metzger, EO • 614/475-4000  
Robert "Skip" Weiler, Jr., President • 614/221-4286

**Dayton Area**

Jesse Livesay, EO • 937/223-0900  
Nancy Magnon, President • 937/426-6060

**Firelands Association**

Ruth DeHenning, EO • 419/625-5787  
Nancy Dunlap, President • 419/797-6007

**Hamilton-Fairfield-Oxford Area**

Leslie Besl, EO • 513/939-2881  
A. Ross Hughes, President • 513/896-9300

**Heartland Association**

Becky Bowman-Cole, EO • 419/422-3833  
Ann Frederick, President • 419/422-1998

**Knox County**

Kathy Mathews, EO • 740/392-8429  
Marcie Fowler, President • 740/399-3010

**Lake & Geauga County Area**

Pat Rathz, EO • 440/974-8506  
Steve Yingling, President • 216/378-4775

**Lancaster Area**

Debbie Hoelscher, EO • 740/653-1861  
Rebecca Anderson, President • 740/689-9090

**Licking County**

Phil Frye, EO • 740/345-2151  
Adajune Parker, President • 740/587-0000

**Lorain County Area**

Thomas Kowal, EO • 440/986-6545  
Eileen Abraham, President • 440/988-2001

**Mansfield Area**

Barbara Murray, EO • 419/756-1130  
Larry Weirich, President • 419/774-1488

**Marion**

Lori Dye, EO • 740/387-2928  
Carmen Morbitt, President • 740/389-4676

**Medina County Area**

Lizbeth Kohler, EO • 330/722-1000  
Richard Stallard, President • 330/760-7520

**Middletown Area**

Connie Daniels, EO • 513/423-3445  
Faye Leap, President • 513/425-7010

**Midwestern Ohio Association**

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

Brenda Boggs, EO • 937/335-8501  
Veryl Cisco, President • 419/394-6404

**Northern Ohio Regional Multiple Listing Service**

Carl DeMusz, EO • 216/520-4747

**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**

Teresa Love, EO • 740/773-7489  
Marian Everhart, President • 740/998-4021

**Springfield Area**

Della Smith, EO • 937/323-6489  
Roger Baker, President • 937/399-7552

**Stark County Area**

Tom LaRochelle, EO • 330/494-5630  
Linda Parker, President • 330/492-7230

**Toledo Area**

Paula Hiett, EO • 419/535-3222  
Christopher Hall, President • 419/691-2800

**Tuscarawas County Area**

Rose Wanosik, EO • 330/343-7736  
Dawn Leone, President • 330/364-6648

**Warren Area**

Shevaun Rock, EO • 330/394-4001  
Julie Mcallister-Vugrinovich, President • 330/856-7777

**Wayne-Holmes Association**

Amy Scott, EO • 330/264-8062  
Jo Walter, President • 330/264-7711

**West Central/Lima Area**

Sandra Blandzinski, EO • 419/227-5432  
Larry Vandemark, President • 419/331-7653

**Western Regional Information Systems & Technology**

Susan Young, EO • 937/335-1117

**Youngstown Area**

Sharyn Braunstein, EO • 330/788-7026  
Karen Ament, President • 330/783-0055