



NEWS SERVICE

TO: All News Media #57-05
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RE: Ohio's Home Sale Activity Report - May 2005

The pace of home sales throughout Ohio accelerated in May, keeping the marketplace at record-breaking levels for the five-month period this year, reports the Ohio Association of REALTORS®.

"This is shaping up to be an outstanding year for Ohio's housing market...one that currently surpasses the record-breaking marks set last year," notes OAR President Jim West. "One of the key factors for our success - which includes four consecutive record-setting years in number of homes sold and average price - is the continued strong desire of Ohioans to attain the American dream of homeownership."

Statewide sales of residential homes (January-May) totaled 53,678, a 5.1 percent increase from last years best-ever mark during the period of 51,067.

The state's average sale price (January-May) of \$150,656 is 3.6 percent ahead of last year's \$145,392 price. The year-to-date dollar volume of \$8.1 billion is 8.9 percent ahead of the 2004 level.

Sales reached a record-shattering 13,866 in May, a 7.5 percent increase from the previous best 12,898 sales recorded during the month a year ago. The month's average sales price of \$159,123 is a 4.4% increase over the May 2004 average sales price of \$152,434.

The 33,000-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. The report reflects reported closings by MLSes, including new and existing single-family homes and condominiums/co-ops.

{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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Statewide Totals

| | <u>Sales</u> | <u>Average Price</u> | | <u>Sales</u> | <u>Average Price</u> |
|----------|--------------|----------------------|--------------|--------------|----------------------|
| May '05 | 13,866 | \$159,123 | Jan.-May '05 | 53,678 | \$150,656 |
| May '04 | 12,898 | \$152,434 | Jan.-May '04 | 51,067 | \$145,392 |
| % Change | 7.5% | 4.4% | % Change | 5.1% | 3.6% |

Local Market Activity Report

| | | May | | January – May | |
|---|-------------|--------|------------|---------------|------------|
| | | Sales | Avg. Price | Sales | Avg. Price |
| Ashland | 2005 | 43 | \$96,574 | 169 | \$109,072 |
| | 2004 | 49 | \$108,902 | 189 | \$104,749 |
| | % of Change | -12.2% | -11.3% | -10.6% | 4.1% |
| Athens | 2005 | 50 | \$127,852 | 145 | \$116,571 |
| | 2004 | 33 | \$118,143 | 130 | \$108,892 |
| | % of Change | 51.5% | 8.2% | 11.5% | 7.1% |
| Cincinnati Area | 2005 | 2,619 | \$182,336 | 10,011 | \$173,587 |
| | 2004 | 2,453 | \$174,242 | 9,791 | \$167,238 |
| | % Change | 6.8% | 4.6% | 2.2% | 3.8% |
| Columbus Area | 2005 | 2,653 | \$181,634 | 9,736 | \$173,379 |
| | 2004 | 2,486 | \$171,115 | 9,565 | \$165,193 |
| | % Change | 6.7% | 6.1% | 1.8% | 5.0% |
| Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & Coshocton)</i> | 2005 | 1,905 | \$134,780 | 8,089 | \$125,928 |
| | 2004 | 1,590 | \$132,371 | 6,653 | \$125,517 |
| | % Change | 19.8% | 1.8% | 21.6% | 0.3% |
| Dayton Area | 2005 | 1,315 | \$137,993 | 5,172 | \$132,609 |
| | 2004 | 1,223 | \$135,530 | 4,822 | \$126,665 |
| | % Change | 7.5% | 1.8% | 7.3% | 4.7% |
| Firelands | 2005 | 219 | \$134,608 | 841 | \$132,460 |
| | 2004 | 212 | \$122,795 | 786 | \$121,521 |
| | % Change | 3.3% | 9.6% | 7.0% | 9.0% |
| Greater Portsmouth | 2005 | 43 | \$123,323 | 199 | \$91,302 |
| | 2004 | 33 | \$86,069 | 175 | \$74,583 |
| | % Change | 30.3% | 43.3% | 13.7% | 22.4% |
| Heartland <i>(Hancock County)</i> | 2005 | 164 | \$133,584 | 617 | \$123,648 |
| | 2004 | 157 | \$111,102 | 603 | \$114,443 |
| | % Change | 4.5% | 20.2% | 2.3% | 8.0% |
| Knox | 2005 | 80 | \$134,780 | 278 | \$132,147 |
| | 2004 | 65 | \$127,116 | 231 | \$118,199 |
| | % Change | 23.1% | 6.0% | 20.3% | 11.8% |
| Lancaster | 2005 | 108 | \$126,445 | 410 | \$127,311 |
| | 2004 | 90 | \$141,893 | 411 | \$130,113 |
| | % Change | 20.0% | -10.9% | -0.2% | -2.2% |
| Licking | 2005 | 117 | \$163,253 | 444 | \$144,099 |
| | 2004 | 149 | \$144,314 | 531 | \$143,251 |
| | % Change | -21.5% | 13.1% | -16.4% | 0.6% |
| Mansfield | 2005 | 151 | \$97,973 | 580 | \$107,001 |
| | 2004 | 150 | \$112,832 | 585 | \$101,276 |
| | % Change | 0.7% | -13.2% | -0.9% | 5.7% |
| Marion | 2005 | 75 | \$100,144 | 314 | \$92,495 |
| | 2004 | 66 | \$83,856 | 279 | \$81,162 |
| | % Change | 13.6% | 19.4% | 12.5% | 14.0% |
| Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i> | 2005 | 2,670 | \$175,988 | 9,853 | \$168,659 |
| | 2004 | 2,413 | \$168,481 | 9,316 | \$159,732 |
| | % Change | 10.7% | 4.5% | 5.8% | 5.6% |
| Scioto Valley | 2005 | 110 | \$111,177 | 397 | \$99,049 |
| | 2004 | 91 | \$84,790 | 385 | \$98,872 |
| | % Change | 20.9% | 31.1% | 3.1% | 0.2% |
| Toledo Area | 2005 | 790 | \$131,829 | 3,269 | \$129,076 |
| | 2004 | 834 | \$135,127 | 3,315 | \$130,640 |
| | % Change | -5.3% | -2.4% | -1.4% | -1.2% |
| Wayne Holmes | 2005 | 57 | \$135,508 | 293 | \$136,481 |
| | 2004 | 77 | \$136,635 | 281 | \$127,034 |
| | % of Change | -26.0% | -0.8% | 4.3% | 7.4% |
| West Central/Lima | 2005 | 134 | \$103,355 | 562 | \$98,232 |
| | 2004 | 143 | \$98,467 | 650 | \$94,270 |
| | % Change | -6.3% | 5.0% | -13.5% | 4.2% |
| Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i> | 2005 | 463 | \$120,833 | 1,870 | \$111,110 |
| | 2004 | 465 | \$113,062 | 1,897 | \$109,948 |
| | % Change | -0.4% | 6.9% | -1.4% | 1.1% |
| Zanesville | 2005 | 100 | \$119,047 | 429 | \$105,791 |
| | 2004 | 119 | \$104,058 | 472 | \$98,230 |
| | % of Change | -16.0% | 14.4% | -9.1% | 7.7% |

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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