



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

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#46-06

FOR IMMEDIATE RELEASE: June 27, 2006

RE: Ohio's Home Sale Activity Report - May 2006

**Home sales activity throughout Ohio reached near record levels in May, keeping the market on a best-ever pace through the first five months, reports the Ohio Association of REALTORS®.**

"Despite rising interest rates the marketplace has been very strong during the first five months of the year - posting solid numbers in May and remaining on track for one of our best years ever," said Darlene Breen, President of the Ohio Association of REALTORS®. "Higher energy costs and a less than robust economy are key factors in our housing market returning to more traditional sales levels."

"That said, consumers remain enthusiastic about making their American Dream of homeownership a reality."

Statewide sales of new and existing homes (January through May) totaled 54,752, a 2.0 percent increase from the previous best of 53,660 sales posted during the period last year.

The state's average sales price (January-May) of \$149,564 marks a 0.9 percent decrease from the \$150,866 average posted during the period in 2005. The total dollar volume of \$8.2 billion is 1.2 percent ahead of the \$8.1 billion posted during the five-month period a year ago.

Sales in May 2006 reached 13,759, a negligible 1.6 percent decrease from the best-ever 13,987 sales posted during the month last year. The month's average sales price of \$156,864 is a negligible 1.4 percent decrease from last year's \$159,100.

The 35,000-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 '06	13,759	\$156,864	Jan.-May '06	54,752	\$149,564
May '05	13,987	\$159,100	Jan.-May '05	53,660	\$150,866
% Change	-1.6%	-1.4%	% Change	2.0%	-0.9%

## Local Market Activity Report

		May		January – May	
		Sales	Avg. Price	Sales	Avg. Price
<b>Ashland</b>	2006	47	\$128,360	186	\$118,132
	2005	43	\$96,574	169	\$109,072
	% of Change	9.3%		10.1%	8.3%
<b>Athens</b>	2006	46	\$98,585	165	\$110,387
	2005	50	\$127,852	145	\$116,571
	% of Change	-8.0%	-22.9%	13.8%	-5.3%
<b>Cincinnati Area</b>	2006	2,557	\$177,326	10,143	\$172,846
	2005	2,660	\$181,550	10,069	\$173,369
	% Change	-3.9%	-2.3%	0.7%	-0.3%
<b>Columbus Area</b>	2006	2,579	\$177,359	10,040	\$170,864
	2005	2,653	\$181,634	9,736	\$173,379
	% Change	-2.8%	-2.4%	3.1%	-1.5%
<b>Centralized Regional Information Systems</b> <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas &amp; Coshocton)</i>	2006	1,964	\$133,614	7,804	\$126,997
	2005	1,905	\$134,780	8,089	\$125,928
	% Change	3.1%	-0.9%	-3.5%	0.8%
<b>Dayton Area</b>	2006	1,366	\$139,570	5,534	\$131,909
	2005	1,315	\$137,993	5,172	\$132,609
	% Change	3.9%	1.1%	7.0%	-0.5%
<b>Firelands</b>	2006	256	\$143,088	959	\$134,981
	2005	219	\$134,608	841	\$132,460
	% Change	16.9%	6.3%	14.0%	1.9%
<b>Greater Portsmouth</b>	2006	n/a	n/a	n/a	n/a
	2005	n/a	n/a	n/a	n/a
	% Change	n/a	n/a	n/a	n/a
<b>Heartland</b> <i>(Hancock County)</i>	2006	196	\$130,472	679	\$120,757
	2005	164	\$133,584	617	\$123,648
	% Change	19.5%	-2.3%	10.0%	-2.3%
<b>Knox</b>	2006	75	\$116,297	341	\$127,007
	2005	80	\$134,780	278	\$132,147
	% Change	-6.3%	-13.7%	22.7%	-3.9%
<b>Lancaster</b>	2006	112	\$129,891	450	\$123,234
	2005	108	\$126,445	410	\$127,311
	% Change	3.7%	2.7%	9.8%	-3.2%
<b>Licking</b>	2006	118	\$156,035	495	\$149,929
	2005	117	\$163,253	444	\$144,099
	% Change	0.9%	-4.4%	11.5%	4.0%
<b>Mansfield</b>	2006	129	\$105,120	530	\$100,395
	2005	151	\$97,973	580	\$107,001
	% Change	-14.6%	7.3%	-8.6%	-6.2%
<b>Marion</b>	2006	77	\$86,639	350	\$85,362
	2005	75	\$100,144	314	\$92,495
	% Change	2.7%	-13.5%	11.5%	-7.7%
<b>Northern Ohio Regional MLS</b> <i>(Cuyahoga, Lake, Geauga, Medina &amp; Lorain)</i>	2006	2,600	\$172,788	10,061	\$164,523
	2005	2,670	\$175,988	9,853	\$168,659
	% Change	-2.6%	-1.8%	2.1%	-2.5%
<b>Scioto Valley</b>	2006	124	\$148,031	442	\$114,815
	2005	110	\$111,177	397	\$99,049
	% Change	12.7%	33.1%	11.3%	15.9%
<b>Toledo Area</b>	2006	829	\$136,504	3,386	\$128,281
	2005	913	\$134,727	3,392	\$129,956
	% Change	-9.2%	1.3%	-0.2%	-1.3%
<b>Wayne Holmes</b>	2006	87	\$136,185	296	\$131,558
	2005	57	\$135,508	293	\$136,481
	% of Change	52.6%	0.5%	1.0%	-3.6%
<b>West Central/Lima</b>	2006	152	\$105,198	649	\$102,087
	2005	134	\$103,355	562	\$98,232
	% Change	13.4%	1.8%	15.5%	3.9%
<b>Western Regional Information Systems &amp; Technology</b> <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize &amp; Mercer)</i>	2006	420	\$115,729	1,824	\$112,405
	2005	463	\$120,833	1,870	\$111,110
	% Change	-9.3%	-4.2%	-2.5%	1.2%
<b>Zanesville</b>	2006	25	\$99,520	418	\$97,880
	2005	100	\$119,047	429	\$105,791
	% of Change	-75.0%	-16.4%	-2.6%	-7.5

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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