



OHIO
ASSOCIATION
OF REALTORS®

To: All News Media
Re: May Home Sales for Ohio
From: Pat O'Neil, OAR President, 614.261.6767
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Date: June 25, 2007



Activity in Ohio's housing market continued to escalate in May, with sales not only surpassing the April mark but also posting the third best ever level for the month, reports the Ohio Association of REALTORS®.

"The Ohio housing market continues to display remarkable resiliency...and has for quite some time...despite the fact that the housing sector is undergoing a correction throughout the country," said OAR President Patrick O'Neil. "While our May sales trailed the levels set a year ago, they did continue to recover from a sluggish start to the year...giving us confidence that consumers are interested in taking advantage of the favorable interest rates and ample supply of housing in all price categories that exist throughout the Buckeye State.

"We remain optimistic that the 2007 housing market will continue to offer buyers a solid foundation upon which they can make their American Dream of homeownership a reality."

Statewide sales of new and existing homes during the first five months of the year (January through May) total 51,957, 5.6 percent behind the 55,023 sales posted during the same period a year ago.

The state's average sale price (January through May) of \$146,223 marks a 2.1 percent decrease from the \$149,361 average price posted during the period a year ago. The total dollar volume reached \$7.5 billion, a 7.6 percent decrease from the \$8 billion posted in 2006.

Sales in May 2007 reached 13,386, a 3.4 percent decrease from the 13,850 sales posted during the month a year ago. The average sale price for May 2007 reached \$152,385, a 2.7 percent decrease from the \$156,675 posted during the period a year ago.

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. 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 May 2007

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2006	2007	% Change	2006	2007	% Change	2006	2007	% Change
Ashland	47	59	25.5%	\$6,032,900	\$6,620,105	9.7%	\$128,360	\$112,205	-12.6%
Athens	46	38	-17.4%	\$4,534,900	\$6,008,000	32.5%	\$98,585	\$158,105	60.4%
Cincinnati	2,584	2,322	-10.1%	\$459,729,513	\$408,516,763	-11.1%	\$177,914	\$175,933	-1.1%
Columbus	2,579	2,492	-3.4%	\$457,408,861	\$436,628,304	-4.5%	\$177,359	\$175,212	-1.2%
CRIS	1,964	1,846	-6.0%	\$262,418,503	\$239,762,614	-8.6%	\$133,614	\$129,882	-2.8%
Dayton	1,366	1,445	5.8%	\$190,652,766	\$200,004,996	4.9%	\$139,570	\$138,412	-0.8%
Firelands	256	251	-2.0%	\$36,630,528	\$29,924,220	-18.3%	\$143,088	\$119,220	-16.7%
Greater Portsmouth	64	69	7.8%	\$5,355,801	\$6,241,020	16.5%	\$83,684	\$90,450	8.1%
Heartland	196	167	-14.8%	\$25,572,478	\$19,853,860	-22.4%	\$130,472	\$118,885	-8.9%
Knox	75	63	-16.0%	\$8,722,299	\$8,796,313	0.8%	\$116,297	\$139,624	20.1%
Lancaster	112	102	-8.9%	\$14,547,792	\$13,657,494	-6.1%	\$129,891	\$133,897	3.1%
Licking	118	130	10.2%	\$18,412,130	\$20,687,290	12.4%	\$156,035	\$159,133	2.0%
Mansfield	129	145	12.4%	\$13,560,429	\$13,806,899	1.8%	\$105,120	\$95,220	-9.4%
Marion	77	86	11.7%	\$6,671,231	\$7,476,628	12.1%	\$86,639	\$86,938	0.3%
NORMLS	2,600	2,374	-8.7%	\$449,248,246	\$397,590,524	-11.5%	\$172,788	\$167,477	-3.1%
Scioto Valley	124	96	-22.6%	\$18,355,844	\$10,461,619	-43.0%	\$148,031	\$108,975	-26.4%
Toledo	829	893	7.7%	\$113,161,886	\$121,464,000	7.3%	\$136,504	\$136,018	-0.4%
Wayne Holmes	87	71	-18.4%	\$11,848,055	\$10,575,240	-10.7%	\$136,185	\$148,947	9.4%
West Central	152	177	16.4%	\$15,990,118	\$17,405,179	8.8%	\$105,198	\$98,334	-6.5%
WRIST	420	445	6.0%	\$48,606,240	\$52,019,552	7.0%	\$115,729	\$116,898	1.0%
Zanesville	25	115	360.0%	\$2,488,000	\$12,323,188	395.3%	\$99,520	\$107,158	7.7%
Statewide	13,850	13,386	-3.4%	\$2,169,948,520	\$2,039,823,808	-6.0%	\$156,675	\$152,385	-2.7%

Key: Centralized Regional Information Systems (CRIS): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton Counties; Heartland: Hancock County; Northern Ohio Regional MLS (NORMLS): Cuyahoga, Lake, Geauga, Medina, Ashtabula Lorain Counties; Western Regional Information Systems Technology (WRIST): 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 May 2007

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2006	2007	% Change	2006	2007	% Change	2006	2007	% Change
Ashland	186	203	9.1%	\$21,972,460	\$22,276,681	1.4%	\$118,132	\$109,737	-7.1%
Athens	165	129	-21.8%	\$18,213,910	\$17,106,568	-6.1%	\$110,387	\$132,609	20.1%
Cincinnati	10,179	9,121	-10.4%	\$1,762,118,778	\$1,542,436,447	-12.5%	\$173,113	\$169,108	-2.3%
Columbus	10,040	9,498	-5.4%	\$1,715,476,450	\$1,613,883,865	-5.9%	\$170,864	\$169,918	-0.6%
CRIS	7,804	7,723	-1.0%	\$991,085,122	\$970,291,503	-2.1%	\$126,997	\$125,637	-1.1%
Dayton	5,534	5,413	-2.2%	\$729,984,290	\$704,469,293	-3.5%	\$131,909	\$130,144	-1.3%
Firelands	959	917	-4.4%	\$129,446,419	\$121,613,669	-6.1%	\$134,981	\$132,621	-1.7%
Greater Portsmouth	226	224	-0.9%	\$18,756,998	\$20,757,724	10.7%	\$82,996	\$92,668	11.7%
Heartland	679	594	-12.5%	\$81,994,288	\$69,630,866	-15.1%	\$120,757	\$117,224	-2.9%
Knox	341	224	-34.3%	\$43,309,477	\$29,891,663	-31.0%	\$127,007	\$133,445	5.1%
Lancaster	450	391	-13.1%	\$55,455,408	\$48,161,966	-13.2%	\$123,234	\$123,176	0.0%
Licking	504	469	-6.9%	\$75,874,590	\$69,086,448	-8.9%	\$150,545	\$147,306	-2.2%
Mansfield	530	541	2.1%	\$53,209,506	\$50,437,579	-5.2%	\$100,395	\$93,230	-7.1%
Marion	350	353	0.9%	\$29,876,843	\$29,627,045	-0.8%	\$85,362	\$83,929	-1.7%
NORMLS	10,061	9,311	-7.5%	\$1,655,265,688	\$1,476,289,050	-10.8%	\$164,523	\$158,553	-3.6%
Scioto Valley	442	470	6.3%	\$50,748,356	\$52,581,943	3.6%	\$114,815	\$111,876	-2.6%
Toledo	3,386	3,268	-3.5%	\$434,359,201	\$412,780,803	-5.0%	\$128,281	\$126,310	-1.5%
Wayne Holmes	296	246	-16.9%	\$38,941,281	\$35,239,420	-9.5%	\$131,558	\$143,250	8.9%
West Central	649	658	1.4%	\$66,254,504	\$63,954,302	-3.5%	\$102,087	\$97,195	-4.8%
WRIST	1,824	1,758	-3.6%	\$205,027,295	\$198,077,050	-3.4%	\$112,405	\$112,672	0.2%
Zanesville	418	446	6.7%	\$40,913,913	\$48,737,794	19.1%	\$97,880	\$109,278	11.6%
Statewide	55,023	51,957	-5.6%	\$8,218,284,777	\$7,597,331,679	-7.6%	\$149,361	\$146,223	-2.1%

Key: Centralized Regional Information Systems (CRIS): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton Counties; Heartland: Hancock County; Northern Ohio Regional MLS (NORMLS): Cuyahoga, Lake, Geauga, Medina, Ashtabula Lorain Counties; Western Regional Information Systems Technology (WRIST): 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®:

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Connie Daniels, EO • 513/423-3445

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Midwestern Ohio Association

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

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