



To: All News Media
Re: May Home Sales for Ohio
From: Jonathan M. Hall, 419.394.4203
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Date: June 23, 2009



While home sales activity throughout Ohio continues to lag the levels posted a year ago, there are some indications that the market is beginning to exhibit positive signs of a turnaround, reports the Ohio Association of REALTORS®.

“Ohio’s housing marketplace has undoubtedly mirrored the sluggishness of the nation’s economic downturn, with few buyers and lower prices prevalent throughout the Buckeye state during the first five months of the year,” said OAR President Jonathan M. Hall. “Despite the challenges that exist, our membership is hopeful that a number of positives that have begun to emerge are indicators of a turnaround in the near term.”

Notably, the percentage of homes sold month to month (April to May) of this year increased by 14.6 percent, surpassing the 11.7 increase that the market posted during the same period a year ago.

“Our members are experiencing more phone calls from interested buyers and seeing increased foot traffic at listings in recent months,” Hall noted. “With favorable pricing, attractive interest rates and sellers more realistic in their expectations the market is poised for a rebound due to the ideal conditions that exist.”

Statewide sales of new and existing homes during the first five months of the year (January through May) total 35,865, 18.8 percent behind the 44,185 sales posted during the period a year ago.

The state’s average sale price (January through May) of \$117,694 marks a 13 percent decrease from the \$135,307 average price posted during the period a year ago. The total dollar volume reached nearly \$4.2 billion, a 29.4 percent decrease from the \$5.9 billion posted in 2008.

Sales in May reached 9,010, an 18 percent decrease from the 10,991 sales posted during the month a year ago. The month’s average price of \$132,381 was 8.5 percent below the 2008 mark of \$144,615.

The 31,000-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 January through May 2009*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	174	135	-22.4%	\$18,883,086	\$12,842,334	-32.0%	\$108,523	\$95,128	-12.3%
Athens	128	132	3.1%	\$16,505,830	\$14,583,413	-11.6%	\$128,952	\$110,480	-14.3%
Cincinnati	7,584	6,477	-14.6%	\$1,208,574,761	\$904,578,892	-25.2%	\$159,358	\$139,660	-12.4%
Columbus	8,176	6,756	-17.4%	\$1,311,627,363	\$1,006,346,235	-23.3%	\$160,424	\$148,956	-7.1%
Dayton	4,660	3,820	-18.0%	\$578,127,291	\$421,727,864	-27.1%	\$124,062	\$110,400	-11.0%
Firelands	810	687	-15.2%	\$103,319,145	\$64,856,056	-37.2%	\$127,555	\$94,405	-26.0%
Greater Ports.	154	140	-9.1%	\$13,133,697	\$10,528,800	-19.8%	\$85,284	\$75,206	-11.8%
Heartland	545	393	-27.9%	\$58,193,047	\$40,723,323	-30.0%	\$106,776	\$103,622	-3.0%
Knox	189	123	-34.9%	\$22,854,302	\$14,882,150	-34.9%	\$120,922	\$120,993	0.1%
Lancaster	302	233	-22.8%	\$35,575,980	\$25,303,016	-28.9%	\$117,801	\$108,597	-7.8%
Licking	395	391	-1.0%	\$51,253,202	\$48,653,586	-5.1%	\$129,755	\$124,434	-4.1%
Mansfield	531	450	-15.3%	\$44,121,048	\$34,086,968	-22.7%	\$83,090	\$75,749	-8.8%
Marion	254	238	-6.3%	\$20,266,082	\$14,042,095	-30.7%	\$79,788	\$59,000	-26.1%
NEOHREX	14,527	11,092	-23.6%	\$1,861,410,591	\$1,142,189,977	-38.6%	\$128,135	\$102,974	-19.6%
Scioto Valley	304	279	-8.2%	\$28,247,106	\$27,060,740	-4.2%	\$92,918	\$96,992	4.4%
Toledo	2,582	2,462	-4.6%	\$304,446,000	\$234,582,000	-22.9%	\$117,911	\$95,281	-19.2%
Wayne Holmes	239	170	-28.9%	\$30,671,265	\$22,341,403	-27.2%	\$128,332	\$131,420	2.4%
West Central	636	374	-41.2%	\$58,945,838	\$32,571,936	-44.7%	\$92,682	\$87,091	-6.0%
WRIST	1,601	1,170	-26.9%	\$169,469,646	\$119,422,916	-29.5%	\$105,852	\$102,071	-3.6%
Zanesville	394	343	-12.9%	\$42,899,433	\$29,774,713	-30.6%	\$108,882	\$86,807	-20.3%
Statewide:	44,185	35,865	-18.8%	\$5,978,524,713	\$4,221,098,417	-29.4%	\$135,307	\$117,694	-13.0%

Key: Northeast Ohio Real Estate Exchange (NEOHREX): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula Lorain Counties; Heartland: Hancock County; Northern; 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 May 2009*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	37	40	8.1%	\$4,780,395	\$3,558,000	-25.6%	\$129,200	\$88,950	-31.2%
Athens	35	34	-2.9%	\$4,548,317	\$3,586,325	-21.2%	\$129,952	\$105,480	-18.8%
Cincinnati	1,921	1,656	-13.8%	\$324,095,842	\$258,382,706	-20.3%	\$168,712	\$156,028	-7.5%
Columbus	2,064	1,809	-12.4%	\$347,464,080	\$304,953,984	-12.2%	\$168,345	\$168,576	0.1%
Dayton	1,161	911	-21.5%	\$154,621,005	\$114,090,260	-26.2%	\$133,179	\$125,236	-6.0%
Firelands	217	170	-21.7%	\$32,217,721	\$17,387,992	-46.0%	\$148,469	\$102,282	-31.1%
Greater Ports.	31	39	25.8%	\$3,090,900	\$2,722,800	-11.9%	\$99,706	\$69,815	-30.0%
Heartland	155	112	-27.7%	\$17,998,042	\$11,748,966	-34.7%	\$116,116	\$104,901	-9.7%
Knox	62	33	-46.8%	\$7,591,330	\$4,016,605	-47.1%	\$122,441	\$121,715	-0.6%
Lancaster	74	54	-27.0%	\$8,569,718	\$6,615,270	-22.8%	\$115,807	\$122,505	5.8%
Licking	76	92	21.1%	\$9,681,640	\$13,053,276	34.8%	\$127,390	\$141,883	11.4%
Mansfield	106	102	-3.8%	\$9,920,629	\$8,274,724	-16.6%	\$93,591	\$81,125	-13.3%
Marion	50	54	8.0%	\$3,384,347	\$3,370,605	-0.4%	\$67,687	\$62,419	-7.8%
NEOHREX	3,623	2,714	-25.1%	\$502,223,574	\$320,295,877	-36.2%	\$138,621	\$118,016	-14.9%
Scioto Valley	75	66	-12.0%	\$7,776,850	\$6,284,962	-19.2%	\$103,691	\$95,227	-8.2%
Toledo	627	594	-5.3%	\$73,685,000	\$61,863,000	-16.0%	\$117,520	\$104,146	-11.4%
Wayne Holmes	62	39	-37.1%	\$8,286,245	\$4,954,628	-40.2%	\$133,649	\$127,042	-4.9%
West Central	168	100	-40.5%	\$18,268,780	\$8,594,175	-53.0%	\$108,743	\$85,942	-21.0%
WRIST	349	307	-12.0%	\$37,190,176	\$31,732,139	-14.7%	\$106,562	\$103,362	-3.0%
Zanesville	98	84	-14.3%	\$14,064,496	\$7,270,536	-48.3%	\$143,515	\$86,554	-39.7%
Statewide:	10,991	9,010	-18.0%	\$1,589,459,087	\$1,192,756,830	-25.0%	\$144,615	\$132,381	-8.5%

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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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