



To: All News Media  
Re: May Home Sales for Ohio  
From: Douglas McCloud, OAR President, 614.296.3902  
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Date: June 22, 2010



Home sales activity in Ohio posted big gains in May, as buyers began to finalize purchases resulting from the federal home buyer tax credit program that expired a month earlier, according to statistics provided to the Ohio Association of REALTORS by the state's Multiple Listing Services.

"The federal home buyer tax credit incentive proved to be a big boost to the Ohio housing market, evidenced by the tremendous uptick in activity levels we experienced throughout the spring," said Doug McCloud, president of the Ohio Association of REALTORS. "The tax credit helped to bring about much-needed stabilization for the housing sector, which has been feeling the effects of the economic downturn that began nearly three years ago."

Buyers seeking the tax credit had to enter into a contract to purchase by April 30, 2010 and close on it by the end of June.

"The tax credit proved to be an important factor in helping to stem the downward trend in both sales and, more importantly, prices. We've now posted eight consecutive monthly gains in the average sales price...which is fantastic news for current and would-be homeowners," he continued. "The key will be in continuing that momentum in the coming months now that the incentive has expired."

Sales during the first five months of 2010 reached 41,888, a 16.4 percent increase from the 35,999 sales posted during the same period a year ago. The average sales price (January through May) this year is \$129,769, a 10.4 percent increase from the \$117,582 mark set during the period a year ago.

Total dollar volume this year tops \$5.4 billion, a 28.4 percent increase from the five-month mark a year ago of \$4.2 billion.

Sales in May 2010 reached 11,567, a 27.7 percent increase from the 9,061 sales posted during the month a year ago. The month's average sale price increased 3.9 percent to \$137,310, compared to the \$132,164 mark of May 2009. The total dollar volume in May 2010 nearly reached \$1.6 billion, a 32.6 percent hike from the \$1.2 billion posted a year ago.

"We remain bullish on the long-term prospects of the marketplace – as interest rates remain at historic lows, prices have stabilized and begun to trend upward, sellers are being realistic in their expectations and consumers understand that over time, owning a home is a tremendous investment," McCloud said.

The 29,000-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, Cambridge, 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 2010\*\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2009	2010	%Change	2009	2010	%Change	2009	2010	% Change
Ashland	135	150	11.1%	\$12,842,334	\$14,783,052	15.1%	\$95,128	\$98,554	3.6%
Athens	132	162	22.7%	\$14,583,413	\$18,469,400	26.6%	\$110,480	\$114,009	3.2%
Cambridge	101	112	10.9%	\$9,008,270	\$8,655,104	-3.9%	\$89,191	\$77,278	-13.4%
Cincinnati	6,509	7,355	13.0%	\$907,397,021	\$1,126,831,178	24.2%	\$139,407	\$153,206	9.9%
Columbus	6,756	8,331	23.3%	\$1,006,346,235	\$1,304,706,141	29.6%	\$148,956	\$156,609	5.1%
Dayton	3,820	4,516	18.2%	\$421,727,864	\$544,336,386	29.1%	\$110,400	\$120,535	9.2%
Firelands	687	744	8.3%	\$64,856,056	\$79,002,517	21.8%	\$94,405	\$106,186	12.5%
Greater Ports.	140	172	22.9%	\$10,528,800	\$15,309,538	45.4%	\$75,206	\$89,009	18.4%
Heartland	393	506	28.8%	\$40,723,323	\$52,806,567	29.7%	\$103,622	\$104,361	0.7%
Knox	123	162	31.7%	\$14,882,150	\$18,044,255	21.2%	\$120,993	\$111,384	-7.9%
Lancaster	233	293	25.8%	\$25,303,016	\$34,264,967	35.4%	\$108,597	\$116,945	7.7%
Licking	392	393	0.3%	\$48,551,126	\$56,285,614	15.9%	\$123,855	\$143,220	15.6%
Mansfield	450	545	21.1%	\$34,086,968	\$42,964,607	26.0%	\$75,749	\$78,834	4.1%
Marion	238	265	11.3%	\$14,042,095	\$21,837,985	55.5%	\$59,000	\$82,407	39.7%
NEOHREX*	11,092	12,568	13.3%	\$1,142,189,977	\$1,515,217,899	32.7%	\$102,974	\$120,562	17.1%
Scioto Valley	279	308	10.4%	\$27,060,740	\$28,758,013	6.3%	\$96,992	\$93,370	-3.7%
Toledo	2,462	2,661	8.1%	\$234,582,000	\$275,247,000	17.3%	\$95,281	\$103,437	8.6%
Wayne Holmes	170	216	27.1%	\$22,341,403	\$25,152,062	12.6%	\$131,420	\$116,445	-11.4%
West Central	374	554	48.1%	\$32,571,936	\$47,654,599	46.3%	\$87,091	\$86,019	-1.2%
WRIST*	1,170	1,527	30.5%	\$119,422,916	\$173,557,628	45.3%	\$102,071	\$113,659	11.4%
Zanesville	343	348	1.5%	\$29,774,713	\$31,862,102	7.0%	\$86,807	\$91,558	5.5%
<b>Statewide</b>	<b>35,999</b>	<b>41,888</b>	<b>16.4%</b>	<b>\$4,232,822,356</b>	<b>\$5,435,746,614</b>	<b>28.4%</b>	<b>\$117,582</b>	<b>\$129,769</b>	<b>10.4%</b>

\* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula and Lorain Counties; WRIST (Western Regional Information Systems and Technology): 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 2010\*\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2009	2010	%Change	2009	2010	%Change	2009	2010	% Change
Ashland	40	42	5.0%	\$3,558,000	\$4,525,401	27.2%	\$88,950	\$107,748	21.1%
Athens	34	40	17.6%	\$3,586,325	\$4,805,150	34.0%	\$105,480	\$120,129	13.9%
Cambridge	28	28	0.0%	\$2,319,210	\$1,951,690	-15.8%	\$82,829	\$69,703	-15.8%
Cincinnati	1,679	2,103	25.3%	\$260,848,776	\$335,330,400	28.6%	\$155,360	\$159,453	2.6%
Columbus	1,809	2,401	32.7%	\$304,953,984	\$398,940,556	30.8%	\$168,576	\$166,156	-1.4%
Dayton	911	1,268	39.2%	\$114,090,260	\$160,225,364	40.4%	\$125,236	\$126,361	0.9%
Firelands	170	220	29.4%	\$17,387,992	\$25,145,112	44.6%	\$102,282	\$114,296	11.7%
Greater Ports.	39	45	15.4%	\$2,722,800	\$4,290,605	57.6%	\$69,815	\$95,347	36.6%
Heartland	112	140	25.0%	\$11,748,966	\$16,746,900	42.5%	\$104,901	\$119,621	14.0%
Knox	33	52	57.6%	\$4,016,605	\$6,065,142	51.0%	\$121,715	\$116,637	-4.2%
Lancaster	54	74	37.0%	\$6,615,270	\$9,179,700	38.8%	\$122,505	\$124,050	1.3%
Licking	92	125	35.9%	\$13,053,276	\$19,728,454	51.1%	\$141,883	\$157,828	11.2%
Mansfield	102	142	39.2%	\$8,274,724	\$11,761,481	42.1%	\$81,125	\$82,827	2.1%
Marion	54	71	31.5%	\$3,370,605	\$6,183,015	83.4%	\$62,419	\$87,085	39.5%
NEOHREX*	2,714	3,291	21.3%	\$320,295,877	\$421,855,450	31.7%	\$118,016	\$128,185	8.6%
Scioto Valley	66	75	13.6%	\$6,284,962	\$6,472,157	3.0%	\$95,227	\$86,295	-9.4%
Toledo	594	736	23.9%	\$61,863,000	\$82,364,000	33.1%	\$104,146	\$111,908	7.5%
Wayne Holmes	39	48	23.1%	\$4,954,628	\$5,613,700	13.3%	\$127,042	\$116,952	-7.9%
West Central	100	151	51.0%	\$8,594,175	\$13,339,881	55.2%	\$85,942	\$88,344	2.8%
WRIST*	307	415	35.2%	\$31,732,139	\$43,033,900	35.6%	\$103,362	\$103,696	0.3%
Zanesville	84	100	19.0%	\$7,270,536	\$10,701,315	47.2%	\$86,554	\$107,013	23.6%
<b>Statewide</b>	<b>9,061</b>	<b>11,567</b>	<b>27.7%</b>	<b>\$1,197,542,110</b>	<b>\$1,588,259,373</b>	<b>32.6%</b>	<b>\$132,164</b>	<b>\$137,310</b>	<b>3.9%</b>

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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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