



To: All News Media  
Re: April Home Sales for Ohio  
From: Meg Hudson, OAR President, 330.678.1277  
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675  
Date: June 21, 2011



For the third consecutive month Ohio's housing market posted gains over the monthly sales levels from 2009, an indication of progress for an industry that has felt the effects of the severe economic downturn that surfaced three years ago, according to statistics provided to the Ohio Association of REALTORS®.

"Certainly when you gauge our current sales activity to the results of a year ago, the marketplace has yet to fully recover," said OAR President Meg Hudson. "However, it's worth recalling that sales a year ago were extremely inflated due to the existence of the widely popular home buyer tax credit stimulus program that was nearing its expiration.

Sales during the recent three month span (March through May) total 25,351, a 4.5 percent improvement from the same period posted in 2009 (when the market recorded 24,261 sales).

"While we've got a ways to go before we fully return to our traditional sales levels, we're optimistic that the past three months are an indication that the market is poised to stabilize following a tumultuous past few years," Hudson noted.

The \$6,500 home buyer tax credit initially surfaced in mid-2009 exclusively for first-time buyers and was later extended and expanded for all buyers for purchases made through the first half of 2010.

Sales during the first five months of 2011 reached 36,139, a 13.2 percent decrease from the 41,635 sales posted during the same period a year ago. The average sales price (January through May) this year is \$121,613, a 5.8 percent decrease from the \$129,084 mark set during the period a year ago.

Total dollar volume to date is nearly \$4.4 billion, an 18.2 percent decrease from the \$5.4 billion mark set during the five month period a year ago.

Sales in May 2011 reached 9,108, a 20.8 percent decrease from the 11,503 sales posted during the month a year ago. The month's average sale price posted a 3.4 percent decrease to \$132,337, compared to the \$137,053 mark of May 2010. The total dollar volume during the month reached \$1.2 billion, a 23.5 percent drop from the \$1.6 billion posted a year ago.

"Today's real estate market, perhaps now more than ever before, makes it clear that all real estate is local...with variations in every community and street, and even amongst the various property types," Hudson noted. "Most importantly, today's buyers and sellers realize that despite these complexities and nuances, property ownership is a wise, long-term investment."

"It really is a great time to buy," Hudson continued. "When you look beyond the headlines and take a closer look at current conditions – interest rates at historic lows, prices displaying signs of stabilization, sellers that are more realistic in their expectations – you gain a better appreciation that the desire to own a home remains the foundation of the American Dream."

The 28,000-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, 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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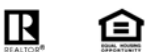
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# Ohio MLS Stats Report for January through May 2011\*\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2010	2011	%Change	2010	2011	%Change	2010	2011	% Change
Ashland	150	200	33.3%	\$14,783,052	\$16,576,523	12.1%	\$98,554	\$82,883	-15.9%
Athens	162	156	-3.7%	\$18,469,400	\$15,986,596	-13.4%	\$114,009	\$102,478	-10.1%
Cambridge	112	106	-5.4%	\$8,655,104	\$7,672,830	-11.3%	\$77,278	\$72,385	-6.3%
Cincinnati	7,403	6,425	-13.2%	\$1,133,679,811	\$920,532,916	-18.8%	\$153,138	\$143,274	-6.4%
Columbus	8,389	7,075	-15.7%	\$1,313,148,983	\$1,064,943,624	-18.9%	\$156,532	\$150,522	-3.8%
Dayton	4,516	3,852	-14.7%	\$544,336,386	\$415,346,570	-23.7%	\$120,535	\$107,826	-10.5%
Firelands	744	757	1.7%	\$79,002,517	\$78,874,365	-0.2%	\$106,186	\$104,193	-1.9%
Greater Ports.	172	169	-1.7%	\$15,309,538	\$14,294,837	-6.6%	\$89,009	\$84,585	-5.0%
Heartland	506	444	-12.3%	\$52,806,567	\$47,242,173	-10.5%	\$104,361	\$106,401	2.0%
Knox	162	125	-22.8%	\$18,044,255	\$13,932,887	-22.8%	\$111,384	\$111,463	0.1%
Lancaster	293	251	-14.3%	\$34,264,967	\$28,970,648	-15.5%	\$116,945	\$115,421	-1.3%
Mansfield	545	579	6.2%	\$42,964,607	\$44,286,504	3.1%	\$78,834	\$76,488	-3.0%
Marion	265	236	-10.9%	\$21,837,985	\$16,736,691	-23.4%	\$82,407	\$70,918	-13.9%
NEOHREX*	12,784	10,764	-15.8%	\$1,540,369,961	\$1,238,073,206	-19.6%	\$120,492	\$115,020	-4.5%
Scioto Valley	308	312	1.3%	\$28,758,013	\$27,541,999	-4.2%	\$93,370	\$88,276	-5.5%
Toledo	2,661	2,461	-7.5%	\$275,247,000	\$238,192,000	-13.5%	\$103,437	\$96,787	-6.4%
West Central	554	503	-9.2%	\$47,654,599	\$43,055,786	-9.7%	\$86,019	\$85,598	-0.5%
WRIST*	1,561	1,484	-4.9%	\$153,235,293	\$141,767,379	-7.5%	\$98,165	\$95,531	-2.7%
Zanesville	348	240	-31.0%	\$31,862,102	\$20,931,442	-34.3%	\$91,558	\$87,214	-4.7%
<b>Statewide</b>	<b>41,635</b>	<b>36,139</b>	<b>-13.2%</b>	<b>\$5,374,430,140</b>	<b>\$4,394,958,976</b>	<b>-18.2%</b>	<b>\$129,084</b>	<b>\$121,613</b>	<b>-5.8%</b>

\* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula, Wayne, Holmes 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 2011\*\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2010	2011	%Change	2010	2011	%Change	2010	2011	% Change
Ashland	42	55	31.0%	\$4,525,401	\$4,621,425	2.1%	\$107,748	\$84,026	-22.0%
Athens	40	40	0.0%	\$4,805,150	\$4,525,679	-5.8%	\$120,129	\$113,142	-5.8%
Cambridge	28	28	0.0%	\$1,951,690	\$2,323,650	19.1%	\$69,703	\$82,988	19.1%
Cincinnati	2,132	1,652	-22.5%	\$340,017,266	\$252,541,204	-25.7%	\$159,483	\$152,870	-4.1%
Columbus	2,420	1,875	-22.5%	\$401,899,824	\$296,608,125	-26.2%	\$166,074	\$158,191	-4.7%
Dayton	1,268	1,029	-18.8%	\$160,225,364	\$121,229,109	-24.3%	\$126,361	\$117,813	-6.8%
Firelands	220	205	-6.8%	\$25,145,112	\$22,685,441	-9.8%	\$114,296	\$110,661	-3.2%
Greater Ports.	45	31	-31.1%	\$4,290,605	\$3,420,482	-20.3%	\$95,347	\$110,338	15.7%
Heartland	140	110	-21.4%	\$16,746,900	\$12,638,835	-24.5%	\$119,621	\$114,899	-3.9%
Knox	52	34	-34.6%	\$6,065,142	\$4,165,077	-31.3%	\$116,637	\$122,502	5.0%
Lancaster	74	56	-24.3%	\$9,179,700	\$7,148,960	-22.1%	\$124,050	\$127,660	2.9%
Mansfield	142	151	6.3%	\$11,761,481	\$10,989,112	-6.6%	\$82,827	\$72,776	-12.1%
Marion	71	48	-32.4%	\$6,183,015	\$3,542,576	-42.7%	\$87,085	\$73,804	-15.3%
NEOHREX*	3,339	2,578	-22.8%	\$427,469,150	\$333,943,735	-21.9%	\$128,023	\$129,536	1.2%
Scioto Valley	75	70	-6.7%	\$6,472,157	\$6,425,012	-0.7%	\$86,295	\$91,786	6.4%
Toledo	736	613	-16.7%	\$82,364,000	\$64,550,000	-21.6%	\$111,908	\$105,302	-5.9%
West Central	151	120	-20.5%	\$13,339,881	\$11,475,637	-14.0%	\$88,344	\$95,630	8.2%
WRIST*	428	362	-15.4%	\$43,378,688	\$37,322,740	-14.0%	\$101,352	\$103,101	1.7%
Zanesville	100	51	-49.0%	\$10,701,315	\$5,164,073	-51.7%	\$107,013	\$101,256	-5.4%
<b>Statewide</b>	<b>11,503</b>	<b>9,108</b>	<b>-20.8%</b>	<b>\$1,576,521,841</b>	<b>\$1,205,320,872</b>	<b>-23.5%</b>	<b>\$137,053</b>	<b>\$132,337</b>	<b>-3.4%</b>

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

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