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RE: Ohio's Home Sale Activity Report – November 2001

Home sales throughout Ohio, on the heels of strong activity in November, maintained a near record-breaking pace for the year, reports the Ohio Association of REALTORS[®].

“The favorable conditions that have existed in the housing sector throughout the year— attractive interest rates, an ample supply of housing in every price category and resilient consumer confidence—have contributed to an extraordinarily robust marketplace,” said OAR President Terry Hankner. “While other segments of our economy have slowed, the housing market in Ohio and throughout the nation has remained vibrant. It’s a clear indication that the American Dream of homeownership is still appealing.”

Statewide sales of new and existing homes total 101,042 this year (January-November), a 2.1 percent increase from the pace of 99,006 sales posted during the 11-month period in 2000.

Additionally, the state’s average sales price of \$141,011 through November 2001 marks a 2.4 percent increase from the \$137,699 level of a year ago. The total dollar volume of \$14.2 billion is 4.5 percent ahead of the 2000 mark of \$13.6 billion.

Sales activity in November 2001 reached 8,254, a 1.4 percent increase from the 8,137 sales during the month a year ago. November’s average sales price reached \$139,043, a 0.4 percent increase from the \$138,480 mark posted during the month a year ago.

The 30,000-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: Cincinnati, Columbus, Centralized Real Estate Information Services, Dayton, Firelands, Heartland, Knox, Lancaster, Licking, Mansfield, Marion, Northern Ohio Regional Multiple Listing Service, Scioto Valley, Toledo, West Central and Western Regional Information Systems & Technology. 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.}

Statewide Totals					
	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
November '01	8,254	\$139,043	Jan.-Nov. '01	101,042	\$141,011
November '00	8,137	\$138,480	Jan.-Nov. '00	99,006	\$137,699
% Change	1.4%	0.4%	% Change	2.1%	2.4%

Local Market Activity Report

		November		January - November	
		Sales	Avg. Price	Sales	Avg. Price
Cincinnati Area	2001	1,645	\$153,949	19,781	\$156,072
	2000	1,572	\$151,172	18,980	\$151,854
	% Change	4.6%	1.8%	4.2%	2.8%
Columbus Area	2001	1,408	\$152,929	18,788	\$152,839
	2000	1,534	\$143,733	18,120	\$148,620
	% Change	-8.2%	6.4%	3.7%	2.8%
Centralized Regional Information Systems <small>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</small>	2001	1,210	\$123,379	15,448	\$123,739
	2000	1,308	\$120,415	16,141	\$121,289
	% Change	-7.5%	2.5%	-4.3%	2.0%
Dayton Area	2001	727	\$125,521	9,068	\$127,648
	2000	667	\$121,545	8,795	\$123,395
	% Change	9.0%	3.3%	3.1%	3.4%
Heartland <small>(Hancock County)</small>	2001	82	\$120,282	1,092	\$124,137
	2000	86	\$115,735	995	\$119,687
	% Change	-4.7%	3.9%	9.7%	3.7%
Knox	2001	36	\$100,310	545	\$109,838
	2000	36	\$100,310	604	\$104,651
	% Change	0.0%	0.0%	-9.8%	5.0%
Lancaster	2001	78	\$117,361	790	\$115,780
	2000	72	\$239,979	845	\$128,832
	% Change	8.3%	-51.1%	-6.5%	-10.1%
Licking	2001	91	\$126,593	961	\$125,037
	2000	75	\$139,709	1,019	\$123,225
	% Change	21.3%	-9.4%	-5.7%	1.5%
Mansfield	2001	97	\$100,205	1,134	\$100,663
	2000	112	\$101,475	1,119	\$95,854
	% Change	-13.4%	-1.3%	1.3%	5.0%
Marion	2001	65	\$73,659	591	\$86,214
	2000	28	\$74,973	552	\$78,486
	% Change	132.1%	-1.8%	7.1%	9.8%
Northern Ohio Regional MLS <small>(Cuyahoga, Lake, Geauga, Median & Lorain)</small>	2001	1,902	\$149,262	21,206	\$155,012
	2000	1,697	\$159,283	20,281	\$154,264
	% Change	12.1%	-6.3%	4.6%	0.5%
Scioto Valley	2001	48	\$90,461	786	\$90,401
	2000	82	\$92,683	850	\$95,476
	% Change	-41.5%	-2.4%	-7.5%	-5.3%
Toledo Area	2001	517	\$124,127	6,517	\$128,378
	2000	536	\$122,329	6,618	\$123,347
	% Change	-3.5%	1.5%	-1.5%	4.1%
West Central/Lima	2001	84	\$88,119	942	\$94,876
	2000	68	\$90,815	857	\$89,325
	% Change	23.5%	-3.0%	9.9%	6.2%
Western Regional Information Systems & Technology <small>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</small>	2001	264	\$113,944	3,393	\$107,234
	2000	264	\$97,264	3,230	\$106,789
	% Change	0.0%	17.1%	5.0%	0.4%