



NEWS SERVICE

TO: All News Media #148-04
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RE: Ohio's Home Sale Activity Report – November 2004

Ohio's housing market is poised to post record sales marks in 2004, following a surge in activity in November, reports the Ohio Association of REALTORS[®].

“The 2004 Ohio housing market will surely post best-ever marks in number of home sold, average sales price and total dollar volume,” said OAR President Barbara Lach. “It’s abundantly clear that Ohio consumers are sold on making the American Dream of homeownership a reality.”

Statewide sales of new and existing homes (January-November) total 116,943, a 7 percent increase from the 109,317 sales posted during the 11-month period in 2003.

The state’s average sale price (January-November) of \$153,739 is 2.3 percent ahead of the \$150,254 average posted during the period in 2003. The total dollar volume of \$18 billion is 9.5 percent ahead of the \$16.5 billion posted a year ago.

November’s sales shattered the previous record results posted during the month a year ago, with sales this year reaching 9,820, a healthy 19.7 percent increase from the record 8,207 sales during November 2003. The month’s average sales price of \$152,435 is a 4.4% increase over the November 2003 average sales price of \$145,964.

The 33,000-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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Statewide Totals

	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
Nov. '04	9,820	\$152,435	Jan.-Nov. '04	116,943	\$153,739
Nov. '03	8,207	\$145,964	Jan.-Nov. '03	109,317	\$150,254
% Change	19.7%	4.4%	% Change	7.0%	2.3%

Local Market Activity Report

		November		January – November	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2004	43	\$105,856	468	\$104,880
	2003	35	\$107,543	446	\$108,880
	% of Change	-18.6 %	-1.6 %	4.9 %	-3.7 %
Athens	2004	23	\$126,303	359	\$116,891
	2003	19	\$104,130	350	\$109,479
	% of Change	-17.4 %	21.3 %	2.6 %	6.8 %
Cincinnati Area	2004	1,485	\$171,926	23,712	\$172,750
	2003	1,917	\$166,864	22,060	\$167,052
	% Change	29.1 %	3.0 %	7.5 %	3.4 %
Columbus Area	2004	1,875	\$171,588	23,827	\$171,203
	2003	1,594	\$163,710	21,648	\$167,935
	% Change	17.6 %	4.8 %	10.1 %	1.9 %
Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>	2004	1,684	\$130,736	17,815	\$132,243
	2003	1,293	\$126,892	16,848	\$131,329
	% Change	30.2 %	3.0 %	5.7 %	0.7 %
Dayton Area	2004	n/a	n/a	n/a	n/a
	2003	n/a	n/a	n/a	n/a
	% Change	n/a	n/a	n/a	n/a
Firelands	2004	149	\$131,491	2,071	\$133,115
	2003	162	\$125,935	2,035	\$132,253
	% Change	-8.0 %	4.4 %	1.8 %	0.7 %
Greater Portsmouth	2004	41	\$86,057	460	\$79,012
	2003	35	\$74,671	442	\$81,416
	% Change	17.1 %	15.2 %	4.1 %	-3.0 %
Heartland <i>(Hancock County)</i>	2004	134	\$116,877	1,457	\$118,554
	2003	136	\$117,043	1,338	\$120,877
	% Change	-1.5 %	-0.1 %	8.9 %	-1.9 %
Knox	2004	69	\$125,159	635	\$124,671
	2003	57	\$109,247	630	\$117,391
	% Change	-21.1 %	14.6 %	0.8 %	6.2 %
Lancaster	2004	77	\$125,364	966	\$130,704
	2003	70	\$114,261	856	\$120,887
	% Change	10.0 %	9.7 %	12.9 %	8.1 %
Licking	2004	93	\$148,912	1,272	\$150,656
	2003	71	\$141,917	1,200	\$143,051
	% Change	31.0 %	4.9 %	6.0 %	5.3 %
Mansfield	2004	107	\$95,499	1,370	\$102,017
	2003	61	\$90,609	1,114	\$102,533
	% Change	75.4 %	5.4 %	23.0 %	-0.5 %
Marion	2004	89	\$83,784	710	\$87,911
	2003	47	\$81,336	614	\$88,428
	% Change	89.4 %	3.0 %	15.6 %	-0.6 %
Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>	2004	2,121	\$168,217	24,970	\$168,573
	2003	1,906	\$160,256	24,153	\$164,809
	% Change	11.3 %	5.0 %	3.4 %	2.3 %
Scioto Valley	2004	63	\$101,794	861	\$115,604
	2003	78	\$88,774	825	\$102,924
	% Change	-19.2 %	14.7 %	4.4 %	12.3 %
Toledo Area	2004	745	\$137,201	8,203	\$133,931
	2003	608	\$124,791	7,810	\$129,080
	% Change	22.5 %	9.9 %	5.0 %	3.8 %
Wayne Holmes	2004	70	\$141,409	789	\$133,616
	2003	71	\$127,955	799	\$122,887
	% of Change	-1.4 %	10.5 %	-1.3 %	8.7 %
West Central/Lima	2004	110	\$88,642	1,460	\$97,868
	2003	99	\$87,015	1,199	\$94,751
	% Change	11.1 %	1.9 %	21.8 %	3.3 %
Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>	2004	343	\$106,601	4,440	\$113,120
	2003	275	\$112,922	3,940	\$111,022
	% Change	24.7 %	-5.6 %	12.7 %	1.9 %
Zanesville	2004	79	\$115,358	1,098	\$104,011
	2003	93	\$91,496	1,010	\$96,844
	% of Change	-15.1 %	26.1 %	8.7 %	7.4 %

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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