



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



Home sales activity across Ohio was sluggish in November, as the market seeks to overcome the effects resulting from the economic downturn that has gripped the nation for more than two years, according to statistics provided to the Ohio Association of REALTORS® by the state's Multiple Listing Services.

"Over the course of the year we've had extraordinary markets throughout Ohio – both good and bad," said OAR President Doug McCloud. "We had robust activity throughout much of the first half of the year as buyers took advantage of the home buyer tax credit prior to its expiration. In the subsequent months sales have tapered off significantly and our November outcome is a good reminder that it will likely take some time to return to a traditional housing marketplace."

Sales during the first 11 months of 2010 reached 91,826, a 4.7 percent decrease from the 96,319 sales posted during the same period a year ago. The average sales price (January through November) this year is \$133,486, a 3.2 percent increase from the \$129,356 mark set during the period a year ago.

Total dollar volume to date is nearly \$12.3 billion, a 1.6 percent decrease from the 11-month mark a year ago of \$12.5 billion.

Sales in November 2010 reached 6,711, a 28.3 percent decrease from the 9,335 sales posted during the month a year ago. The month's average sale price posted a 0.9 percent increase to \$129,128, compared to the \$127,918 mark of November 2009. The total dollar volume in November 2010 reached more than \$866 million, a 27.6 percent drop from the \$1.2 billion posted a year ago.

"It's worth noting that we had a last-minute surge of activity a year ago in November as first-time buyers rushed to take advantage of the home buyer tax credit that was about to expire," McCloud said. "Congress later extended and expanded the credit through the spring of this year...but at the time, would-be buyers didn't want to miss out on the opportunity."

"I can't emphasize enough how ideal the current conditions are for any would-be buyer," McCloud continued. "We're displaying a sustained stabilization in home prices and even showing gains in many markets; interest rates are at historically low levels; and there's ample inventory of available housing in all price categories. Combine that with sellers extremely realistic in the pricing expectations...and it truly is a perfect buyer's market."

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 November 2010\*\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2009	2010	%Change	2009	2010	%Change	2009	2010	% Change
Ashland	387	380	-1.8%	\$41,206,535	\$38,320,749	-7.0%	\$106,477	\$100,844	-5.3%
Athens	392	363	-7.4%	\$48,561,578	\$45,381,771	-6.5%	\$123,882	\$125,019	0.9%
Cambridge	263	248	-5.7%	\$24,695,220	\$21,001,414	-15.0%	\$93,898	\$84,683	-9.8%
Cincinnati	17,492	15,685	-10.3%	\$2,634,451,906	\$2,485,799,978	-5.6%	\$150,609	\$158,483	5.2%
Columbus	18,771	17,868	-4.8%	\$2,953,646,322	\$2,868,612,463	-2.9%	\$157,352	\$160,545	2.0%
Dayton	10,178	9,645	-5.2%	\$1,242,968,187	\$1,181,376,379	-5.0%	\$122,123	\$122,486	0.3%
Firelands	1,846	1,771	-4.1%	\$202,813,859	\$205,608,994	1.4%	\$109,867	\$116,098	5.7%
Greater Ports.	378	374	-1.1%	\$34,743,711	\$32,267,907	-7.1%	\$91,915	\$86,278	-6.1%
Heartland	1,114	1,153	3.5%	\$119,747,869	\$123,581,900	3.2%	\$107,494	\$107,183	-0.3%
Knox	381	373	-2.1%	\$43,718,966	\$46,532,869	6.4%	\$114,748	\$124,753	8.7%
Lancaster	613	620	1.1%	\$70,651,589	\$73,101,013	3.5%	\$115,255	\$117,905	2.3%
Licking	987	824	-16.5%	\$128,462,510	\$123,501,200	-3.9%	\$130,155	\$149,880	15.2%
Mansfield	1,175	1,283	9.2%	\$95,897,447	\$105,855,146	10.4%	\$81,615	\$82,506	1.1%
Marion	599	571	-4.7%	\$44,107,505	\$48,657,934	10.3%	\$73,635	\$85,215	15.7%
NEOHREX*	29,082	28,113	-3.3%	\$3,457,926,610	\$3,588,805,695	3.8%	\$118,903	\$127,656	7.4%
Scioto Valley	671	686	2.2%	\$64,703,345	\$62,820,157	-2.9%	\$96,428	\$91,575	-5.0%
Toledo	6,375	5,899	-7.5%	\$659,599,000	\$619,225,000	-6.1%	\$103,467	\$104,971	1.5%
Wayne Holmes	504	516	2.4%	\$65,441,116	\$63,247,817	-3.4%	\$129,843	\$122,573	-5.6%
West Central	1,139	1,253	10.0%	\$106,107,130	\$111,548,662	5.1%	\$93,158	\$89,025	-4.4%
WRIST*	3,159	3,474	10.0%	\$343,777,570	\$342,078,653	-0.5%	\$108,825	\$98,468	-9.5%
Zanesville	813	727	-10.6%	\$76,194,366	\$70,120,550	-8.0%	\$93,720	\$96,452	2.9%
<b>Statewide</b>	<b>96,319</b>	<b>91,826</b>	<b>-4.7%</b>	<b>\$12,459,422,341</b>	<b>\$12,257,446,251</b>	<b>-1.6%</b>	<b>\$129,356</b>	<b>\$133,486</b>	<b>3.2%</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 November 2010\*\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2009	2010	%Change	2009	2010	%Change	2009	2010	% Change
Ashland	35	22	-37.1%	\$3,094,400	\$2,008,775	-35.1%	\$88,411	\$91,308	3.3%
Athens	31	38	22.6%	\$4,409,540	\$5,601,850	27.0%	\$142,243	\$147,417	3.6%
Cambridge	19	18	-5.3%	\$1,927,600	\$1,577,500	-18.2%	\$101,453	\$87,639	-13.6%
Cincinnati	1,587	1,089	-31.4%	\$233,130,794	\$161,375,946	-30.8%	\$146,900	\$148,187	0.9%
Columbus	1,839	1,325	-27.9%	\$267,738,171	\$200,202,200	-25.2%	\$145,589	\$151,096	3.8%
Dayton	983	650	-33.9%	\$124,501,253	\$75,548,129	-39.3%	\$126,654	\$116,228	-8.2%
Firelands	151	153	1.3%	\$16,691,246	\$20,902,081	25.2%	\$110,538	\$136,615	23.6%
Greater Ports.	32	22	-31.3%	\$4,298,800	\$1,875,650	-56.4%	\$134,338	\$85,257	-36.5%
Heartland	113	80	-29.2%	\$11,798,538	\$7,566,742	-35.9%	\$104,412	\$94,584	-9.4%
Knox	45	20	-55.6%	\$4,988,188	\$4,034,100	-19.1%	\$110,849	\$201,705	82.0%
Lancaster	55	44	-20.0%	\$5,380,595	\$4,533,276	-15.7%	\$97,829	\$103,029	5.3%
Licking	95	65	-31.6%	\$11,421,669	\$8,778,770	-23.1%	\$120,228	\$135,058	12.3%
Mansfield	127	111	-12.6%	\$10,915,550	\$10,025,657	-8.2%	\$85,949	\$90,321	5.1%
Marion	54	33	-38.9%	\$4,596,386	\$2,964,555	-35.5%	\$85,118	\$89,835	5.5%
NEOHREX*	2,966	2,085	-29.7%	\$364,277,625	\$267,300,280	-26.6%	\$122,818	\$128,202	4.4%
Scioto Valley	70	65	-7.1%	\$6,725,251	\$5,625,749	-16.3%	\$96,075	\$86,550	-9.9%
Toledo	598	457	-23.6%	\$64,493,000	\$43,069,000	-33.2%	\$107,848	\$94,243	-12.6%
Wayne Holmes	44	42	-4.5%	\$5,174,700	\$5,630,058	8.8%	\$117,607	\$134,049	14.0%
West Central	112	84	-25.0%	\$9,396,867	\$8,175,550	-13.0%	\$83,901	\$97,328	16.0%
WRIST*	328	256	-22.0%	\$35,586,854	\$25,318,745	-28.9%	\$108,497	\$98,901	-8.8%
Zanesville	71	52	-26.8%	\$6,128,685	\$4,464,725	-27.2%	\$86,320	\$85,860	-0.5%
<b>Statewide</b>	<b>9,355</b>	<b>6,711</b>	<b>-28.3%</b>	<b>\$1,196,675,712</b>	<b>\$866,579,338</b>	<b>-27.6%</b>	<b>\$127,918</b>	<b>\$129,128</b>	<b>0.9%</b>

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**\*\*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.**

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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