



NEWS SERVICE

TO: All News Media #123-03
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RE: Ohio's Home Sale Activity Report – October 2003

Home sales activity throughout Ohio reached new heights in October, putting the market on pace to shatter the record breaking year-end level of one year ago, reports the Ohio Association of REALTORS[®].

“Our marketplace has been remarkably strong throughout the year,” said OAR President Bonnie Boyd. “It’s evident that the 2003 housing market will go down in the record books as the best ever – a tribute to the extraordinary role REALTORS[®] have, each and every day, in making the American Dream of homeownership a reality.”

“While other segments of our economy have struggled, housing in the Buckeye State has been the pillar of strength thanks to favorable interest rates and an excellent array of homes in most every price category,” Boyd added.

Statewide sales of new and existing homes (January through October) totaled 110,601, a 8.8 percent increase from the prior record of 101,653 sales posted during the 10-month period in 2002.

The state’s average sale price (January-October) of \$149,113 marks a 3.7 percent increase from the \$143,730 average posted during the period in 2002. The total dollar volume of \$16.5 billion is 12.9 percent ahead of the \$14.6 billion level posted during the period in 2002.

Sales in October 2003 reached a record-breaking 11,675, a 10.5 percent increase from the previous record of 10,561 sales posted during the month last year. The month’s average sales price of \$146,459 is 2.5 percent ahead of the October 2002 mark of \$142,850.

The 31,000-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, 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>
Oct. '03	11,675	\$146,459	Jan.-Oct. '03	110,601	\$149,113
Oct. '02	10,561	\$142,850	Jan.-Oct. '02	101,653	\$143,730
% Change	10.5%	2.5%	% Change	8.8%	3.7%

Local Market Activity Report

		October		January - October	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2003	49	\$125,025	369	\$109,022
	2002	32	\$95,109	403	\$108,607
	% of Change	53.1%	31.5%	9.2%	0.4%
Cincinnati Area	2003	2,046	\$167,207	18,794	\$166,996
	2002	1,812	\$162,452	20,553	\$162,314
	% Change	12.9%	2.9%	9.4%	2.9%
Columbus Area	2003	2,071	\$157,422	20,054	\$168,271
	2002	1,833	\$153,256	18,401	\$159,141
	% Change	13.0%	2.7%	9.0%	5.7%
Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>	2003	1,744	\$133,743	15,555	\$131,698
	2002	1,480	\$130,151	14,417	\$125,802
	% Change	17.8%	2.8%	7.9%	4.7%
Dayton Area	2003	985	\$127,612	9,691	\$132,023
	2002	1,118	\$127,287	9,275	\$128,793
	% Change	-11.9%	0.3%	4.5%	2.5%
Firelands	2003	198	\$151,407	1,873	\$132,799
	2002	178	\$139,775	1,779	\$125,066
	% Change	11.2%	8.3%	5.3%	6.2%
Greater Portsmouth	2003	52	\$73,918	407	\$81,996
	2002	54	\$73,199	377	\$80,204
	% Change	-3.7%	1.0%	8.0%	2.2%
Heartland <i>(Hancock County)</i>	2003	118	\$122,441	1,370	\$126,184
	2002	119	\$117,252	1,137	\$129,161
	% Change	-0.8%	4.4%	20.5%	-2.3%
Knox	2003	82	\$117,203	573	\$118,201
	2002	63	\$122,429	563	\$116,576
	% Change	30.2%	-4.3%	1.8%	1.4%
Lancaster	2003	112	\$119,283	786	\$121,477
	2002	105	\$114,849	825	\$120,123
	% Change	6.7%	3.9%	-4.7%	1.1%
Licking	2003	124	\$148,976	1,129	\$143,123
	2002	96	\$148,535	940	\$135,962
	% Change	29.2%	0.3%	20.1%	5.3%
Mansfield	2003	97	\$103,567	1,053	\$103,224
	2002	115	\$115,637	1,073	\$104,670
	% Change	-15.7%	-10.4%	-1.9%	-1.4%
Marion	2003	56	\$87,641	567	\$89,015
	2002	62	\$88,373	529	\$84,660
	% Change	-9.7%	-0.8%	7.2%	5.1%
Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>	2003	2,421	\$164,418	22,247	\$165,199
	2002	2,131	\$157,888	20,256	\$158,569
	% Change	13.6%	4.1%	9.8%	4.2%
Scioto Valley	2003	78	\$115,920	747	\$104,401
	2002	78	\$112,493	758	\$102,414
	% Change	0.0%	3.0%	-1.5%	1.9%
Toledo Area	2003	746	\$123,899	7,202	\$129,442
	2002	661	\$129,439	6,452	\$128,122
	% Change	12.9%	-4.3%	11.6%	1.0%
Wayne Holmes	2003	82	\$128,243	728	\$122,392
	2002	65	\$129,666	664	\$115,162
	% of Change	26.2%	-1.1%	9.6%	6.3%
West Central/Lima	2003	114	\$91,696	1,095	\$96,137
	2002	111	\$102,237	971	\$93,689
	% Change	2.7%	-10.3%	12.8%	2.6%
Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>	2003	391	\$105,772	3,651	\$111,014
	2002	381	\$113,318	3,327	\$113,632
	% Change	2.6%	-6.7%	9.7%	-2.3%
Zanesville	2003	109	\$93,470	917	\$97,387
	2002	67	\$90,180	746	\$97,167
	% of Change	62.7%	3.6%	22.9%	0.2%

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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