



\*\*\*NEWS SERVICE\*\*\*

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#121-06

FOR IMMEDIATE RELEASE: Nov. 28, 2006

RE: Ohio's Home Sale Activity Report - October 2006

**Home sales throughout Ohio cooled in October, however the overall performance of the 2006 market nearly mirrors the record-breaking levels posted during the 10-month period a year ago, reports the Ohio Association of REALTORS®.**

"Despite the recent slowdown in sales activity, the Ohio housing market remains on pace to post the second best year ever in terms of total sales – a remarkable accomplishment in less than ideal conditions," said Darlene Breen, President of the Ohio Association of REALTORS®. "With stable interest rates, a solid supply of housing inventory in all price categories and improving housing affordability consumers in the Buckeye State are well positioned to make the American Dream of homeownership a reality."

Statewide sales of new and existing homes this year (January-October) total 121,250, a 2.5 percent decrease from the best-ever mark of 124,417 sales posted during the 10-month period a year ago.

The state's average sales price of \$153,878 marks a 2.0 percent decrease from the \$157,029 average price posted a year ago. The year-to-date dollar volume of \$18.7 billion through the first 10 months of the year is 4.5 percent behind the \$19.5 billion mark posted in 2005.

Sales reached 11,518 in October 2006, a 6.2 percent decrease from the month's best-ever mark of 12,284 sales recorded during the month last year. The month's average sales price of \$146,817 is a 5.2 percent decrease from last year's \$154,931.

The 35,000-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. The report reflects reported closings by MLSes, including new and existing single-family homes and condominiums/co-ops.

*{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. '06	11,518	\$146,817	Jan.-Oct. '06	121,250	\$153,878
Oct. '05	12,284	\$154,931	Jan.-Oct. '05	124,417	\$157,029
% Change	-6.2%	-5.2%	% Change	-2.5%	-2.0%

## Local Market Activity Report

		October		January – October	
		Sales	Avg. Price	Sales	Avg. Price
<b>Ashland</b>	2006	48	\$112,101	447	\$116,806
	2005	35	\$105,073	412	\$113,002
	% of Change	37.1%	6.7%	8.5%	3.4%
<b>Athens</b>	2006	32	\$111,544	402	\$119,869
	2005	25	\$91,076	350	\$123,878
	% of Change	28.0%	22.5%	14.9%	-3.2%
<b>Cincinnati Area</b>	2006	1,965	\$170,572	22,098	\$176,379
	2005	2,122	\$177,794	22,806	\$179,127
	% Change	-7.4%	-4.1%	-3.1%	-1.5%
<b>Columbus Area</b>	2006	1,982	\$166,266	22,043	\$175,936
	2005	2,196	\$176,236	22,650	\$179,138
	% Change	-9.7%	-5.7%	-2.7%	-1.8%
<b>Centralized Regional Information Systems</b> <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas &amp; Coshocton)</i>	2006	1,759	\$127,362	17,491	\$131,865
	2005	1,802	\$134,763	18,073	\$134,207
	% Change	-2.4%	-5.5%	-3.2%	-1.7%
<b>Dayton Area</b>	2006	1,114	\$133,956	12,086	\$137,004
	2005	1,221	\$137,121	12,033	\$137,418
	% Change	-8.8%	-2.3%	0.4%	-0.3%
<b>Firelands</b>	2006	194	\$137,334	2,107	\$138,751
	2005	207	\$139,636	1,938	\$143,027
	% Change	-6.3%	-1.6%	8.7%	-3.0%
<b>Greater Portsmouth</b>	2006	43	\$98,751	480	\$84,839
	2005	47	\$111,407	453	\$92,897
	% Change	-8.5%	-11.4%	6.0%	-8.7%
<b>Heartland</b> <i>(Hancock County)</i>	2006	134	\$94,172	1,429	\$108,634
	2005	147	\$114,639	1,408	\$125,146
	% Change	-8.8%	-17.9%	1.5%	-13.2%
<b>Knox</b>	2006	35	\$128,249	649	\$133,538
	2005	65	\$129,313	621	\$139,945
	% Change	-46.2%	-0.8%	4.5%	-4.6%
<b>Lancaster</b>	2006	97	\$125,143	935	\$126,542
	2005	95	\$132,031	927	\$129,743
	% Change	2.1%	-5.2%	0.9%	-2.5%
<b>Licking</b>	2006	115	\$147,533	1,097	\$153,407
	2005	137	\$146,000	1,114	\$153,067
	% Change	-16.1%	1.1%	-1.5%	0.2%
<b>Mansfield</b>	2006	146	\$106,079	1,194	\$106,041
	2005	121	\$109,361	1,245	\$108,656
	% Change	20.7%	-3.0%	-4.1%	-2.4%
<b>Marion</b>	2006	87	\$87,832	776	\$90,072
	2005	60	\$109,550	658	\$94,465
	% Change	45.0%	-19.8%	17.9%	-4.7%
<b>Northern Ohio Regional MLS</b> <i>(Cuyahoga, Lake, Geauga, Medina &amp; Lorain)</i>	2006	2,295	\$163,300	22,746	\$171,541
	2005	2,433	\$169,967	24,088	\$175,344
	% Change	-5.7%	-3.9%	-5.6%	-2.2%
<b>Scioto Valley</b>	2006	101	\$96,071	999	\$112,391
	2005	102	\$114,634	944	\$105,483
	% Change	-1.0%	-16.2%	5.8%	6.5%
<b>Toledo Area</b>	2006	709	\$121,709	7,319	\$131,459
	2005	766	\$135,296	7,746	\$134,490
	% Change	-7.4%	-10.0%	-5.5%	-2.3%
<b>Wayne Holmes</b>	2006	71	\$130,098	627	\$130,165
	2005	62	\$134,314	605	\$140,866
	% of Change	14.5%	-3.1%	3.6%	-7.6%
<b>West Central/Lima</b>	2006	110	\$97,896	1,385	\$104,764
	2005	131	\$98,927	1,259	\$102,291
	% Change	-16.0%	-1.0%	10.0%	2.4%
<b>Western Regional Information Systems &amp; Technology</b> <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize &amp; Mercer)</i>	2006	382	\$115,300	3,979	\$115,618
	2005	402	\$121,893	4,143	\$114,819
	% Change	-5.0%	-5.4%	-4.0%	0.7%
<b>Zanesville</b>	2006	99	\$91,610	961	\$102,163
	2005	108	\$108,843	944	\$106,105
	% of Change	-8.3%	-15.8%	1.8%	-3.7%

**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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