



To: All News Media  
Re: October Home Sales for Ohio  
From: Jonathan M. Hall, 419.394.4203  
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675  
Date: Nov. 23, 2009



For the first time in 14 months, home sales activity throughout Ohio increased in October over the sales mark from a year ago, reports the Ohio Association of REALTORS®.

"It's been a challenging marketplace for quite some time...so finally having home sales activity in Ohio post positive results is great news for the industry and all home owners," said OAR President Jonathan M. Hall. "There are a number of factors that played a role in the results, including an influx of first-time buyers looking to take advantage of the \$8,000 tax credit that was due to expire at the end of November.

"Fortunately, our elected leaders in Washington, D.C. not only extended that deadline but they also expanded its reach to allow current homeowners to be eligible for a \$6,500 tax credit. The positives of the tax credit have been significant and helped to stimulate an important sector of the economy at a time when the real estate market really needed a boost," Hall added.

A recent finding revealed that upwards of 43 percent of all buyers this year will be eligible to take advantage of the first-time home buyer tax credit.

"The tax credit has worked in stimulating the housing market as homebuyers are using it, sales and prices have stabilized and it's helped to move the economy forward," Halls said.

Specifically, 14 markets in Ohio posted positive sales marks in October...many posting double-digit increases. Those markets include: Ashland (up 51.4 percent); Athens (11.1 percent); Cincinnati (15 percent); Columbus (25.1 percent); Dayton (12.8 percent); Firelands (33.3 percent); Heartland (31.7 percent); Knox (42.9 percent); Lancaster (25 percent); Licking (7.4 percent); Toledo (17 percent); Wayne Holmes (23.9 percent); West Central (51.5 percent); and the Western Regional Information Systems Technology (WRIST) market (6.2 percent).

Equally important, 11 markets experienced a jump in the average sales price in October (compared to the same period a year ago), which helped push the month's price mark to a positive level statewide. They include: Ashland, Athens, Dayton, Firelands, Lancaster, Mansfield, Marion, Northeast Ohio Real Estate Exchange, Toledo, Wayne Holmes and West Central.

"With favorable pricing, attractive interest rates and sellers more realistic in their pricing expectations market conditions are ideal," Hall said. "In addition the extension and expansion of the widely-popular home buyer tax credit through next April should continue to keep the momentum going and allow housing to play a key role in the overall economic recovery."

Statewide sales of new and existing homes during the first 10 months of the year (January through October) total 86,692, 11.5 percent behind the 97,909 sales posted during the period a year ago.

200 EAST  
TOWN STREET

COLUMBUS, OHIO  
43215-4648

TELEPHONE  
614.228.6675

FAX:  
614.228.2601

JONATHAN M. HALL  
PRESIDENT

DONALD W. FREELS  
CEO

[INFO@OHIOREALTORS.ORG](mailto:INFO@OHIOREALTORS.ORG)  
[HTTP://WWW.OHIOREALTORS.ORG](http://WWW.OHIOREALTORS.ORG)





The state's average sales price (January-October) of \$129,596 marks a 7.2 percent decrease from the \$139,726 average price posted during the period a year ago. The total dollar volume reached nearly \$11.2 billion, a 17.9 percent decrease from the \$13.7 billion posted in 2008.

Sales in October reached 10,090, a 7 percent increase from the 9,431 sales posted during the month a year ago. The month's average sales price of \$132,576 was 0.7 percent ahead of the 2008 mark of \$131,714.

The 30,500-member Ohio Association of REALTORS<sup>®</sup>, 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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## Ohio MLS Stats Report for January through October 2009\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	396	352	-11.1%	\$42,235,803	\$38,112,135	-9.8%	\$106,656	\$108,273	1.5%
Athens	346	361	4.3%	\$46,212,862	\$44,152,038	-4.5%	\$133,563	\$122,305	-8.4%
Cincinnati	16,314	15,876	-2.7%	\$2,695,207,680	\$2,396,175,301	-11.1%	\$165,208	\$150,931	-8.6%
Columbus	18,142	16,932	-6.7%	\$3,025,596,729	\$2,685,908,151	-11.2%	\$166,773	\$158,629	-4.9%
Dayton	9,891	9,195	-7.0%	\$1,257,925,662	\$1,118,466,934	-11.1%	\$127,179	\$121,639	-4.4%
Firelands	1,772	1,695	-4.3%	\$219,306,536	\$186,122,613	-15.1%	\$123,762	\$109,807	-11.3%
Greater Ports.	365	346	-5.2%	\$33,200,581	\$30,444,911	-8.3%	\$90,960	\$87,991	-3.3%
Heartland	1,114	1,001	-10.1%	\$123,449,899	\$107,949,331	-12.6%	\$110,817	\$107,841	-2.7%
Knox	382	336	-12.0%	\$48,680,361	\$38,730,778	-20.4%	\$127,436	\$115,270	-9.5%
Lancaster	620	558	-10.0%	\$72,611,027	\$65,270,994	-10.1%	\$117,115	\$116,973	-0.1%
Licking	957	893	-6.7%	\$145,577,885	\$117,159,819	-19.5%	\$152,119	\$131,198	-13.8%
Mansfield	1,172	1,048	-10.6%	\$98,889,440	\$84,981,897	-14.1%	\$84,377	\$81,090	-3.9%
Marion	596	545	-8.6%	\$47,165,505	\$39,511,119	-16.2%	\$79,137	\$72,497	-8.4%
NEOHREX	33,476	26,116	-22.0%	\$4,450,364,804	\$3,093,648,985	-30.5%	\$132,942	\$118,458	-10.9%
Scioto Valley	694	601	-13.4%	\$68,236,751	\$57,978,094	-15.0%	\$98,324	\$96,469	-1.9%
Toledo	5,777	5,777	0.0%	\$680,466,000	\$595,106,000	-12.5%	\$117,789	\$103,013	-12.5%
Wayne Holmes	522	460	-11.9%	\$66,783,265	\$60,266,416	-9.8%	\$127,937	\$131,014	2.4%
West Central	1,234	1,027	-16.8%	\$116,849,924	\$96,710,263	-17.2%	\$94,692	\$94,168	-0.6%
WRIST	3,278	2,831	-13.6%	\$354,104,554	\$308,190,716	-13.0%	\$108,025	\$108,863	0.8%
Zanesville	861	742	-13.8%	\$87,525,080	\$70,065,681	-19.9%	\$101,655	\$94,428	-7.1%
<b>Statewide:</b>	<b>97,909</b>	<b>86,692</b>	<b>-11.5%</b>	<b>\$13,680,390,348</b>	<b>\$11,234,952,176</b>	<b>-17.9%</b>	<b>\$139,726</b>	<b>\$129,596</b>	<b>-7.2%</b>

Key: Northeast Ohio Real Estate Exchange (NEOHREX): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula Lorain Counties; Heartland: Hancock County; Northern; Western Regional Information Systems Technology (WRIST): 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 October 2009\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	35	53	51.4%	\$3,799,975	\$6,544,050	72.2%	\$108,571	\$123,473	13.7%
Athens	27	30	11.1%	\$2,212,150	\$3,223,730	45.7%	\$81,931	\$107,458	31.2%
Cincinnati	1,499	1,724	15.0%	\$230,717,438	\$259,766,680	12.6%	\$153,914	\$150,677	-2.1%
Columbus	1,616	2,021	25.1%	\$267,473,856	\$323,370,105	20.9%	\$165,516	\$160,005	-3.3%
Dayton	937	1,057	12.8%	\$107,141,940	\$131,654,653	22.9%	\$114,346	\$124,555	8.9%
Firelands	180	240	33.3%	\$19,290,606	\$28,851,900	49.6%	\$107,170	\$120,216	12.2%
Greater Ports.	41	29	-29.3%	\$3,880,800	\$2,082,350	-46.3%	\$94,654	\$71,805	-24.1%
Heartland	101	133	31.7%	\$10,906,769	\$13,886,353	27.3%	\$107,988	\$104,409	-3.3%
Knox	28	40	42.9%	\$4,028,010	\$4,251,550	5.5%	\$143,858	\$106,289	-26.1%
Lancaster	56	70	25.0%	\$6,330,576	\$8,708,980	37.6%	\$113,046	\$124,414	10.1%
Licking	94	101	7.4%	\$25,713,900	\$13,613,214	-47.1%	\$273,552	\$134,784	-50.7%
Mansfield	126	116	-7.9%	\$8,878,445	\$11,516,398	29.7%	\$70,464	\$99,279	40.9%
Marion	74	65	-12.2%	\$4,564,247	\$5,863,450	28.5%	\$61,679	\$90,207	46.3%
NEOHREX	3,427	3,072	-10.4%	\$424,049,537	\$387,148,124	-8.7%	\$123,738	\$126,025	1.8%
Scioto Valley	78	64	-17.9%	\$8,912,375	\$6,165,250	-30.8%	\$114,261	\$96,332	-15.7%
Toledo	572	669	17.0%	\$59,232,000	\$70,278,000	18.6%	\$103,552	\$105,049	1.4%
Wayne Holmes	46	57	23.9%	\$5,340,332	\$7,264,730	36.0%	\$116,094	\$127,451	9.8%
West Central	97	147	51.5%	\$7,686,710	\$13,803,206	79.6%	\$79,244	\$93,899	18.5%
WRIST	308	327	6.2%	\$32,978,386	\$33,029,823	0.2%	\$107,073	\$101,009	-5.7%
Zanesville	89	75	-15.7%	\$9,054,297	\$6,665,247	-26.4%	\$101,734	\$88,870	-12.6%
<b>Statewide:</b>	<b>9,431</b>	<b>10,090</b>	<b>7.0%</b>	<b>\$1,242,192,349</b>	<b>\$1,337,687,793</b>	<b>7.7%</b>	<b>\$131,714</b>	<b>\$132,576</b>	<b>0.7%</b>

Key: Northeast Ohio Real Estate Exchange (NEOHREX): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula Lorain Counties; Heartland: Hancock County; Northern; Western Regional Information Systems Technology (WRIST): Clark, Miami, Champaign, Logan, Shelby, Auglaize and Mercer Counties.

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## 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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Jonathan M. Hall – 419/394-4203

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### **Knox County**

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Sara Calo, acting EO • 440/350-9000  
Sara Calo, President • 440/951-2123

### **Lancaster Area**

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### **Licking County**

Mark Evans, EO • 740/345-2151  
Jackie Lewis, President • 740/587-7042

### **Lorain County Area**

Jeanne Yakovich, EO • 440/328-4210  
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### **Mansfield Area**

Barbara Murray, EO • 419/756-1130  
Judith Sadowski, President • 419/756-7878

### **Marion**

Lori Dye, EO • 740/387-2928  
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### **Medina County Area**

Lizbeth Kohler, EO • 330/722-1000  
Constance Cloud, President • 330/722-0330

### **Middletown Area**

Connie Daniels, EO • 513/423-3445  
William Hobbs, President • 513/424-2421

### **Midwestern Ohio Association**

*(formerly: Champaign, Logan, Miami & Shelby-Auglaize-Mercer)*

Brenda Boggs, EO • 937/335-8501  
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### **NEOHREX (Northeast Ohio Real Estate Exchange)**

Carl DeMusz, CEO NORMLS • 216/485-4100  
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### **Portage County Area**

Phyllis Parks, EO • 330/296-5451  
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### **Portsmouth Board**

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### **Scioto Valley Association**

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