



To: All News Media
Re: October Home Sales for Ohio
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Date: Nov. 23, 2010



While home sales across Ohio remained lackluster in October as the industry struggles to rebound from the economic downturn, sales during the first 10 months nearly mirror activity levels of a year ago, according to statistics provided to the Ohio Association of REALTORS® by the state's Multiple Listing Services.

"To say the least, it's been an interesting year...one with two distinct markets," said OAR President Doug McCloud. "Sales really surged during the first half of the year as buyers took advantage of the home buyer tax credit prior to its expiration. Since that time, we've simply been trying to regain our footing and return to a more traditional marketplace. Our October numbers are a reminder that a full recovery will likely take some time."

Sales during the first 10 months of 2010 reached 85,070, a 2.2 percent decrease from the 86,964 sales posted during the same period a year ago. The average sales price (January through October) this year is \$133,866, a 3.4 percent increase from the \$129,510 mark set during the period a year ago.

Total dollar volume to date is nearly \$11.4 billion, a 1.1 percent increase from the 10-month mark a year ago of \$11.3 billion.

Sales in October 2010 reached 7,041, a 30.6 percent decrease from the 10,142 sales posted during the month a year ago. The month's average sale price posted a 0.2 percent increase to \$132,848, compared to the \$132,560 mark of October 2009. The total dollar volume in October 2010 reached more than \$935 million, a 30.4 percent drop from the \$1.3 billion posted a year ago.

"One key factor to keep in mind when looking at our lackluster October numbers is that we had an inordinate level of activity a year ago as first-time buyers surged into the market 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."

"The current conditions are ideal for any buyer to act," McCloud continued. "Consider that home prices appear to have stabilized and are even in the upswing in many markets, interest rates are at historically low levels, and there's ample inventor of available housing in all price categories. Put those together and it truly is a 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 October 2010**

| MLS | Number of Units Sold | | | Dollar Volume | | | Average Sale Price | | |
|------------------|----------------------|---------------|--------------|-------------------------|-------------------------|-------------|--------------------|------------------|-------------|
| | 2009 | 2010 | %Change | 2009 | 2010 | %Change | 2009 | 2010 | % Change |
| Ashland | 352 | 358 | 1.7% | \$38,112,135 | \$36,311,974 | -4.7% | \$108,273 | \$101,430 | -6.3% |
| Athens | 361 | 325 | -10.0% | \$44,152,038 | \$39,779,921 | -9.9% | \$122,305 | \$122,400 | 0.1% |
| Cambridge | 244 | 230 | -5.7% | \$22,767,620 | \$19,423,914 | -14.7% | \$93,310 | \$84,452 | -9.5% |
| Cincinnati | 15,905 | 14,551 | -8.5% | \$2,401,321,112 | \$2,321,575,427 | -3.3% | \$150,979 | \$159,547 | 5.7% |
| Columbus | 16,932 | 16,543 | -2.3% | \$2,685,908,151 | \$2,668,410,263 | -0.7% | \$158,629 | \$161,301 | 1.7% |
| Dayton | 9,195 | 8,995 | -2.2% | \$1,118,466,934 | \$1,105,828,250 | -1.1% | \$121,639 | \$122,938 | 1.1% |
| Firelands | 1,695 | 1,618 | -4.5% | \$186,122,613 | \$184,706,913 | -0.8% | \$109,807 | \$114,158 | 4.0% |
| Greater Ports. | 346 | 352 | 1.7% | \$30,444,911 | \$30,392,257 | -0.2% | \$87,991 | \$86,342 | -1.9% |
| Heartland | 1,001 | 1,073 | 7.2% | \$107,949,331 | \$116,015,158 | 7.5% | \$107,841 | \$108,122 | 0.3% |
| Knox | 336 | 353 | 5.1% | \$38,730,778 | \$42,498,769 | 9.7% | \$115,270 | \$120,393 | 4.4% |
| Lancaster | 558 | 576 | 3.2% | \$65,270,994 | \$68,567,737 | 5.1% | \$116,973 | \$119,041 | 1.8% |
| Licking | 892 | 759 | -14.9% | \$117,040,841 | \$114,722,430 | -2.0% | \$131,212 | \$151,149 | 15.2% |
| Mansfield | 1,048 | 1,172 | 11.8% | \$84,981,897 | \$95,829,489 | 12.8% | \$81,090 | \$81,766 | 0.8% |
| Marion | 545 | 538 | -1.3% | \$39,511,119 | \$45,693,379 | 15.6% | \$72,497 | \$84,932 | 17.2% |
| NEOHREX* | 26,116 | 26,028 | -0.3% | \$3,093,648,985 | \$3,321,505,415 | 7.4% | \$118,458 | \$127,613 | 7.7% |
| Scioto Valley | 601 | 621 | 3.3% | \$57,978,094 | \$57,194,408 | -1.4% | \$96,469 | \$92,100 | -4.5% |
| Toledo | 5,777 | 5,442 | -5.8% | \$595,106,000 | \$576,156,000 | -3.2% | \$103,013 | \$105,872 | 2.8% |
| Wayne Holmes | 460 | 474 | 3.0% | \$60,266,416 | \$57,617,759 | -4.4% | \$131,014 | \$121,556 | -7.2% |
| West Central | 1,027 | 1,169 | 13.8% | \$96,710,263 | \$103,373,112 | 6.9% | \$94,168 | \$88,429 | -6.1% |
| WRIST* | 2,831 | 3,218 | 13.7% | \$308,190,716 | \$316,759,908 | 2.8% | \$108,863 | \$98,434 | -9.6% |
| Zanesville | 742 | 675 | -9.0% | \$70,065,681 | \$65,655,825 | -6.3% | \$94,428 | \$97,268 | 3.0% |
| Statewide | 86,964 | 85,070 | -2.2% | \$11,262,746,629 | \$11,388,018,308 | 1.1% | \$129,510 | \$133,866 | 3.4% |

* 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 October 2010**

| MLS | Number of Units Sold | | | Dollar Volume | | | Average Sale Price | | |
|------------------|----------------------|--------------|---------------|------------------------|----------------------|---------------|--------------------|------------------|-------------|
| | 2009 | 2010 | %Change | 2009 | 2010 | %Change | 2009 | 2010 | % Change |
| Ashland | 53 | 29 | -45.3% | \$6,544,050 | \$2,922,050 | -55.3% | \$123,473 | \$100,760 | -18.4% |
| Athens | 30 | 30 | 0.0% | \$3,223,730 | \$3,934,800 | 22.1% | \$107,458 | \$131,160 | 22.1% |
| Cambridge | 28 | 23 | -17.9% | \$2,296,500 | \$1,898,750 | -17.3% | \$82,018 | \$82,554 | 0.7% |
| Cincinnati | 1,748 | 1,072 | -38.7% | \$264,205,719 | \$173,260,438 | -34.4% | \$151,147 | \$161,624 | 6.9% |
| Columbus | 2,021 | 1,368 | -32.3% | \$323,370,105 | \$211,514,688 | -34.6% | \$160,005 | \$154,616 | -3.4% |
| Dayton | 1,057 | 728 | -31.1% | \$131,654,653 | \$83,930,989 | -36.2% | \$124,555 | \$115,290 | -7.4% |
| Firelands | 240 | 147 | -38.8% | \$28,851,900 | \$17,065,674 | -40.9% | \$120,216 | \$116,093 | -3.4% |
| Greater Ports. | 29 | 29 | 0.0% | \$2,082,350 | \$2,133,400 | 2.5% | \$71,805 | \$73,566 | 2.5% |
| Heartland | 133 | 104 | -21.8% | \$13,886,353 | \$10,748,467 | -22.6% | \$104,409 | \$103,351 | -1.0% |
| Knox | 40 | 33 | -17.5% | \$4,251,550 | \$3,864,900 | -9.1% | \$106,289 | \$117,118 | 10.2% |
| Lancaster | 70 | 64 | -8.6% | \$8,708,980 | \$7,297,664 | -16.2% | \$124,414 | \$114,026 | -8.3% |
| Licking | 101 | 55 | -45.5% | \$13,613,214 | \$8,033,950 | -41.0% | \$134,784 | \$146,072 | 8.4% |
| Mansfield | 116 | 100 | -13.8% | \$11,516,398 | \$7,760,726 | -32.6% | \$99,279 | \$77,607 | -21.8% |
| Marion | 65 | 46 | -29.2% | \$5,863,450 | \$4,544,338 | -22.5% | \$90,207 | \$98,790 | 9.5% |
| NEOHREX* | 3,072 | 2,195 | -28.5% | \$387,148,124 | \$294,473,550 | -23.9% | \$126,025 | \$134,157 | 6.5% |
| Scioto Valley | 64 | 43 | -32.8% | \$6,165,250 | \$3,656,521 | -40.7% | \$96,332 | \$85,035 | -11.7% |
| Toledo | 669 | 469 | -29.9% | \$70,278,000 | \$45,863,000 | -34.7% | \$105,049 | \$97,789 | -6.9% |
| Wayne Holmes | 57 | 41 | -28.1% | \$7,264,730 | \$5,041,750 | -30.6% | \$127,451 | \$122,970 | -3.5% |
| West Central | 147 | 126 | -14.3% | \$13,803,206 | \$13,371,275 | -3.1% | \$93,899 | \$106,121 | 13.0% |
| WRIST* | 327 | 291 | -11.0% | \$33,029,823 | \$28,804,634 | -12.8% | \$101,009 | \$98,985 | -2.0% |
| Zanesville | 75 | 48 | -36.0% | \$6,665,247 | \$5,260,275 | -21.1% | \$88,870 | \$109,589 | 23.3% |
| Statewide | 10,142 | 7,041 | -30.6% | \$1,344,423,332 | \$935,381,839 | -30.4% | \$132,560 | \$132,848 | 0.2% |

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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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(formerly: Champaign, Logan, Miami & Shelby/Auglaize/Mercer)
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Chris Carillo, CEO CRIS • 330/376-0015

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