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 RE: Ohio's Home Sale Activity Report – September 2001

Home sales activity in Ohio remains on a record-breaking pace, despite a slowdown in September that occurred as the country grappled with the terrorist tragedies in New York and Washington, D.C., reports the Ohio Association of REALTORS[®].

“Obviously, the horrific events of September 11th impacted the lives of every American,” said 2001 OAR President Terry Hankner, a Cincinnati REALTOR[®]. “It is understandable that other priorities emerged and buying a home became less important for a period of time. As the country deals with the events that have occurred and begins to resume the daily events of every day life, housing—one of the very foundations of the American Dream—will again regain its momentum and appeal..”

Statewide sales of new and existing homes total 84,888 this year (January-September), a 1.5 percent increase from the pace of 83,618 sales posted during the nine-month period in 2000. The previous best-ever mark for the nine-month period was established in 1999 when sales reached 84,574.

Additionally, the state's average sales price of \$140,987 through September 2001 marks a 2.9 percent increase from the \$136,975 level of a year ago. The total dollar volume of \$11.9 billion is 4.5 percent ahead of the 2000 mark of \$11.4 billion.

Sales activity in September 2001 reached 8,776, a 7.6 percent decrease from the 9,499 sales during the month a year ago. The month's average sales price reached \$138,380, a 0.7 percent increase from the \$137,441 mark of September 2000.

The 30,000-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: Cincinnati, Columbus, Centralized Real Estate Information Services, Dayton, Firelands, Heartland, Knox, Lancaster, Licking, Mansfield, Marion, Northern Ohio Regional Multiple Listing Service, Scioto Valley, Toledo, West Central and Western Regional Information Systems & Technology. 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.}

Statewide Totals					
	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
September '01	8,776	\$138,380	Jan.-Sept. '01	84,888	\$140,987
September '00	9,499	\$137,441	Jan.-Sept. '00	83,618	\$136,975
% Change	-7.6%	0.7%	% Change	1.5%	2.9%

Local Market Activity Report

		September		January - September	
		Sales	Avg. Price	Sales	Avg. Price
Cincinnati Area	2001	1,638	\$151,536	16,406	\$156,392
	2000	1,758	\$154,505	15,796	\$151,540
	% Change	-6.8%	-1.9%	3.9%	3.2%
Columbus Area	2001	1,543	\$150,118	15,713	\$153,047
	2000	1,742	\$145,908	15,068	\$148,675
	% Change	-11.4%	2.9%	4.3%	2.9%
Centralized Regional Information Systems	2001	1,374	\$119,227	12,831	\$124,199
	2000	1,493	\$123,665	13,330	\$121,040
	% Change	-8.0%	-3.6%	-3.7%	2.6%
<i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>					
Dayton Area	2001	819	\$130,867	7,534	\$128,716
	2000	840	\$126,038	7,384	\$123,932
	% Change	-2.5%	3.8%	2.0%	3.9%
Firelands	2001	182	\$110,905	1,548	\$113,312
	2000	208	\$110,965	1,515	\$115,732
	% Change	-12.5%	-0.1%	2.2%	-2.1%
<i>(Erie, Huron, Ottawa, Sandusky & Seneca)</i>					
Heartland	2001	74	\$118,261	903	\$124,066
	2000	82	\$114,747	814	\$120,045
	% Change	-9.8%	3.1%	10.9%	3.4%
<i>(Hancock County)</i>					
Knox	2001	44	\$129,967	468	\$108,487
	2000	55	\$107,232	517	\$105,946
	% Change	-20.0%	21.2%	-9.5%	2.4%
Lancaster	2001	77	\$119,912	622	\$116,538
	2000	85	\$103,573	720	\$118,385
	% Change	-9.4%	15.8%	-13.6%	-1.6%
Licking	2001	76	\$117,574	772	\$123,575
	2000	98	\$131,327	856	\$121,893
	% Change	-22.4%	-10.5%	-9.8%	1.4%
Mansfield	2001	99	\$99,938	944	\$100,416
	2000	106	\$95,379	907	\$94,757
	% Change	-6.6%	4.8%	4.1%	6.0%
Marion	2001	49	\$83,866	463	\$88,365
	2000	58	\$82,752	463	\$78,625
	% Change	-15.5%	1.3%	0.0%	12.4%
Northern Ohio Regional MLS	2001	1,828	\$154,556	16,980	\$156,444
	2000	1,878	\$154,035	16,708	\$153,105
	% Change	-2.7%	0.3%	1.6%	2.2%
<i>(Cuyahoga, Lake, Geauga, Median & Lorain)</i>					
Scioto Valley	2001	71	\$99,973	660	\$90,229
	2000	75	\$86,304	712	\$95,124
	% Change	-5.3%	15.8%	-7.3%	-5.1%
Toledo Area	2001	500	\$128,960	5,417	\$128,865
	2000	605	\$123,575	5,457	\$123,525
	% Change	-17.4%	4.4%	-0.7%	4.3%
West Central/Lima	2001	88	\$89,605	775	\$96,192
	2000	87	\$94,563	701	\$88,909
	% Change	1.1%	-5.2%	10.6%	8.2%
Western Regional Information Systems & Technology	2001	314	\$110,696	2,852	\$106,513
	2000	329	\$108,046	2,670	\$108,273
	% Change	-4.6%	2.5%	6.8%	-1.6%
<i>(Clark, Miami, Champion, Logan, Shelby, Ashtabula & Mercer)</i>					