



NEWS SERVICE

TO: All News Media #120-04
FROM: Barbara Lach, OAR President - 614/326-0808
Carl Horst, OAR Director of Publications & Media Relations -- 614/228-6675

FOR IMMEDIATE RELEASE: Oct. 25, 2004

RE: Ohio's Home Sale Activity Report - September 2004

Ohio's housing market continued its record-breaking pace through the first nine months of the year - posting best-ever marks in sales activity, average sales price and total dollar volume, reports the Ohio Association of REALTORS[®].

September's sales results bested the month's previous record results posted in 2003, with sales this year reaching 12,482, a 1.4 percent increase from the 12,304 sales last year. Sales during the third quarter 2004 reached a record 40,550, an increase of 1.4 percent from the quarter's prior best-ever posted last year of 39,983 sales.

"The Ohio housing market continues to exceed our most optimistic expectations evidenced by the fact that we've now posted record sales for our eighth consecutive month this year," said OAR President Barbara Lach. "It's abundantly clear that Ohio consumers are sold on making the American Dream of homeownership a reality."

Statewide sales of new and existing homes (January-September) total 106,414, a 7.4 percent increase from the 99,071 sales posted during the nine-month period in 2003.

The state's average sale price (January-September) of \$151,726 is 1.6 percent ahead of the \$149,289 average posted during the period in 2003. The total dollar volume of \$16 billion is 9.2 percent ahead of the \$14.8 billion posted a year ago.

Sales in September 2004 reached 12,482, topping the 12,304 sales posted during the month a year ago. The month's average sales price of \$151,596 is a 3.2% increase over the September 2003 average sales price of \$146,846.

The 33,000-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. 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.}

300 EAST
OWN STREET

COLUMBUS, OHIO
3215-4648

TELEPHONE
614.228.6675

FAX:
614.228.2601

BARBARA B. LACH
PRESIDENT

RONALD W. FREELS
CHIEF
EXECUTIVE OFFICER

EMAIL: INFO@OHIOREALTORS.ORG
WEB: WWW.OHIOREALTORS.ORG

Statewide Totals

	<u>Sales</u>	<u>Average Price</u>		<u>Sales</u>	<u>Average Price</u>
Sept. '04	12,482	\$151,596	Jan.-Sept. '04	106,414	\$151,726
Sept. '03	12,304	\$146,846	Jan.-Sept. '03	99,071	\$149,289
% Change	1.4%	3.2%	% Change	7.4%	1.6%

Local Market Activity Report

		September		January – September	
		Sales	Avg. Price	Sales	Avg. Price
Ashland	2004	52	\$93,425	390	\$104,350
	2003	35	\$103,514	354	\$106,807
	% of Change	48.6 %	-9.7 %	10.2 %	-2.3 %
Athens	2004	28	\$101,646	311	\$117,798
	2003	41	\$105,926	300	\$112,120
	% of Change	-31.7 %	-4.0 %	3.7 %	5.1 %
Cincinnati Area	2004	2,207	\$169,540	19,725	\$172,703
	2003	2,318	\$165,831	18,512	\$167,022
	% Change	-4.8 %	2.2 %	6.6 %	3.4 %
Columbus Area	2004	2,264	\$171,537	19,879	\$170,611
	2003	2,124	\$167,148	17,983	\$169,520
	% Change	6.6 %	2.6 %	10.5 %	0.6 %
Centralized Regional Information Systems <i>(Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas & part of Coshocton)</i>	2004	1,893	\$132,061	14,449	\$132,631
	2003	1,676	\$132,647	13,811	\$131,439
	% Change	12.9 %	-0.4 %	4.6 %	0.9 %
Dayton Area	2004	1,124	\$135,630	9,902	\$133,091
	2003	1,039	\$129,809	8,706	\$132,522
	% Change	8.2 %	4.5 %	13.7 %	0.4 %
Firelands	2004	249	\$146,192	1,683	\$133,604
	2003	214	\$127,350	1,675	\$130,599
	% Change	16.4 %	14.8 %	0.5 %	2.3 %
Greater Portsmouth	2004	40	\$71,530	374	\$77,871
	2003	48	\$105,576	355	\$83,180
	% Change	-16.7 %	-32.2 %	5.4 %	-6.4 %
Heartland <i>(Hancock County)</i>	2004	158	\$131,896	1,193	\$119,379
	2003	116	\$104,349	1,084	\$121,188
	% Change	36.2 %	26.4 %	10.1 %	-1.5 %
Knox	2004	55	\$134,848	501	\$124,434
	2003	63	\$110,439	491	\$118,367
	% Change	-12.7 %	22.1 %	2.0 %	5.1 %
Lancaster	2004	90	\$137,202	809	\$131,115
	2003	95	\$134,477	674	\$121,841
	% Change	-5.3 %	2.0 %	20.0 %	7.6 %
Licking	2004	127	\$152,259	1,093	\$149,710
	2003	161	\$142,247	1,005	\$142,400
	% Change	-21.1 %	7.0 %	8.8 %	5.1 %
Mansfield	2004	150	\$98,367	1,122	\$102,900
	2003	112	\$103,126	956	\$103,189
	% Change	33.9 %	-4.6 %	17.4 %	-0.3 %
Marion	2004	60	\$88,997	566	\$88,264
	2003	89	\$94,971	511	\$89,166
	% Change	-32.6 %	-6.3 %	10.8 %	-1.0 %
Northern Ohio Regional MLS <i>(Cuyahoga, Lake, Geauga, Medina & Lorain)</i>	2004	2,471	\$166,407	20,459	\$168,008
	2003	2,544	\$163,841	19,826	\$165,295
	% Change	-2.9 %	1.6 %	3.2 %	1.6 %
Scioto Valley	2004	77	\$109,995	729	\$117,958
	2003	84	\$97,494	669	\$103,058
	% Change	-8.3 %	12.8 %	9.0 %	14.5 %
Toledo Area	2004	731	\$133,933	6,736	\$133,355
	2003	812	\$113,695	6,456	\$130,083
	% Change	-10.0 %	17.8 %	4.3 %	2.5 %
Wayne Holmes	2004	78	\$129,430	632	\$130,942
	2003	83	\$122,962	646	\$121,650
	% of Change	-6.0 %	5.3 %	-2.2 %	7.6 %
West Central/Lima	2004	138	\$111,511	1,233	\$99,383
	2003	124	\$97,131	980	\$95,850
	% Change	11.3 %	14.8 %	25.8 %	3.7 %
Western Regional Information Systems & Technology <i>(Clark, Miami, Champaign, Logan, Shelby, Auglaize & Mercer)</i>	2004	397	\$120,327	3,702	\$113,635
	2003	417	\$108,181	3,269	\$111,533
	% Change	-4.8 %	11.2 %	13.2 %	1.9 %
Zanesville	2004	93	\$101,364	926	\$102,239
	2003	109	\$96,098	808	\$97,915
	% of Change	-14.7 %	5.5 %	14.6 %	4.4 %

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®:

2004 President

Barbara Lach – 614-326-0808

Akron Area

Sandy Naragon, EO • 330/434-6677
Jim Camp, President • 330/492-7230

Ashland Area

Sharon Sample, EO • 419/281-2700
Ruth Detrow, President • 419/289-2828

Cincinnati Area

Gene Snavley, EO • 513/761-8800
Sandra Butler, President • 513/671-2222

Centralized Real Estate Information Services

Mike Bruce, EO • 800-650-1902

Cleveland Area

Carla Roehl, EO • 216/901-0130
Gary Lustic, President • 440/899-9110

Columbus Area

Larry Metzger, EO • 614/475-4000
Robert “Skip” Weiler, Jr., President • 614/221-4286

Dayton Area

Jesse Livesay, EO • 937/223-0900
Nancy Magnon, President • 937/426-6060

Firelands Association

Ruth DeHenning, EO • 419/625-5787
Nancy Dunlap, President • 419/797-6007

Hamilton-Fairfield-Oxford Area

Leslie Besl, EO • 513/939-2881
A. Ross Hughes, President • 513/896-9300

Heartland Association

Becky Bowman-Cole, EO • 419/422-3833
Ann Frederick, President • 419/422-1998

Knox County

Kathy Mathews, EO • 740/392-8429
Marcie Fowler, President • 740/399-3010

Lake & Geauga County Area

Pat Rathz, EO • 440/974-8506
Steve Yingling, President • 216/378-4775

Lancaster Area

Debbie Hoelscher, EO • 740/653-1861
Rebecca Anderson, President • 740/689-9090

Licking County

Phil Frye, EO • 740/345-2151
Adajune Parker, President • 740/587-0000

Lorain County Area

Thomas Kowal, EO • 440/986-6545
Eileen Abraham, President • 440/988-2001

Mansfield Area

Barbara Murray, EO • 419/756-1130
Larry Weirich, President • 419/774-1488

Marion

Lori Dye, EO • 740/387-2928
Carmen Morbitt, President • 740/389-4676

Medina County Area

Lizbeth Kohler, EO • 330/722-1000
Richard Stallard, President • 330/760-7520

Middletown Area

Connie Daniels, EO • 513/423-3445
Faye Leap, President • 513/425-7010

Midwestern Ohio Association

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

Brenda Boggs, EO • 937/335-8501
Veryl Cisco, President • 419/394-6404

Northern Ohio Regional Multiple Listing Service

Carl DeMusz, EO • 216/520-4747

Portage County Area

Patti Hicks, EO • 330/296-5451
Jack Kohl, II, President • 330/296-9996

Portsmouth Board

Pamela Blume, EO • 740/574-2974
Thomas Horr, President • 740/355-0440

Scioto Valley Association

Teresa Love, EO • 740/773-7489
Marian Everhart, President • 740/998-4021

Springfield Area

Della Smith, EO • 937/323-6489
Roger Baker, President • 937/399-7552

Stark County Area

Tom LaRochelle, EO • 330/494-5630
Linda Parker, President • 330/492-7230

Toledo Area

Paula Hiatt, EO • 419/535-3222
Christopher Hall, President • 419/691-2800

Tuscarawas County Area

Rose Wanosik, EO • 330/343-7736
Dawn Leone, President • 330/364-6648

Warren Area

Shevaun Rock, EO • 330/394-4001
Julie Mcallister-Vugrinovich, President • 330/856-7777

Wayne-Holmes Association

Amy Scott, EO • 330/264-8062
Jo Walter, President • 330/264-7711

West Central/Lima Area

Sandra Blandzinski, EO • 419/227-5432
Larry Vandemark, President • 419/331-7653

Western Regional Information Systems & Technology

Susan Young, EO • 937/335-1117

Youngstown Area

Sharyn Braunstein, EO • 330/788-7026
Karen Ament, President • 330/783-0055