



To: All News Media
Re: September Home Sales for Ohio
From: Jonathan M. Hall, 419.394.4203
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Date: Oct. 23, 2009



Home sales activity throughout Ohio made significant strides toward a rebound in September, reports the Ohio Association of REALTORS®.

"It's been – without question – a challenging market throughout the year, but the level of activity we experienced last month and even throughout the entire third quarter is a clear indication that we're poised for a turnaround," said OAR President Jonathan M. Hall. "We've seen signs of growth emerge throughout various locales in Ohio with increasing sales and price growth in recent months which is fantastic news.

"We're certainly not out of the woods in terms of a full economic recovery, but we're hopeful that the momentum we've seen will continue in the near and long term."

Specifically, 12 markets in Ohio posted positive sales marks in September...many posting double-digit increases. Those markets include: Ashland (up 7.1 percent); Athens (18.5 percent); Cincinnati (10.4 percent); Columbus (10.3 percent); Dayton (5.6 percent); Firelands (8.7 percent); Heartland (18.6 percent); Knox (9.5 percent); Toledo (3 percent); Wayne Holmes (7 percent); West Central (3.5 percent); and the Western Regional Information Systems Technology (WRIST) market (6.4 percent).

Seven markets had the average sales price jump in September (compared to the same period a year ago), which helped push the month's price mark to a positive level. They include: Ashland, Dayton, Lancaster, Marion, West Central, WRIST and Zanesville.

"Our members have been reporting more phone calls from interested buyers and seeing increased foot traffic at listings in recent months, due in large measure to the \$8,000 first time home buyer tax credit," Hall noted. "With favorable pricing, attractive interest rates and sellers more realistic in their price expectations market conditions are ideal. The REALTOR® organization is hopeful that our elected officials will extend, and possibly even expand, the tax credit...as we can't let the housing recovery expire."

Statewide sales of new and existing homes during the first nine months of the year (January through September) total 76,566, 13.4 percent behind the 88,414 sales posted during the period a year ago. It is worth noting that sales levels in the third quarter only fell 6.8 percent below the same period a year ago – a marked improvement from the drops Ohio experienced in the first and second quarters of the year (down 18.7 percent and 16.1 percent respectively).

The state's average sale price (January through September) of \$129,201 marks an 8.1 percent decrease from the \$140,559 average price posted during the

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period a year ago. The total dollar volume reached nearly \$9.9 billion, a 20.4 percent decrease from the \$12.4 billion posted in 2008.

Sales in September reached 9,740, a 6.3 percent decrease from the 10,399 sales posted during the month a year ago. The month's average price of \$134,284 was 0.1 percent ahead of the 2008 mark of \$134,105.

The 30,500-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.

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Ohio MLS Stats Report for January through September 2009*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	361	299	-17.2%	\$38,435,828	\$31,568,085	-17.9%	\$106,470	\$105,579	-0.8%
Athens	319	331	3.8%	\$44,000,712	\$40,928,308	-7.0%	\$137,933	\$123,650	-10.4%
Cincinnati	14,815	14,122	-4.7%	\$2,464,490,242	\$2,131,912,751	-13.5%	\$166,351	\$150,964	-9.2%
Columbus	16,526	14,911	-9.8%	\$2,758,122,873	\$2,362,538,046	-14.3%	\$166,896	\$158,443	-5.1%
Dayton	8,954	8,138	-9.1%	\$1,150,783,722	\$986,812,281	-14.2%	\$128,522	\$121,260	-5.7%
Firelands	1,592	1,455	-8.6%	\$200,015,930	\$157,270,713	-21.4%	\$125,638	\$108,090	-14.0%
Greater Ports.	324	317	-2.2%	\$29,319,781	\$28,362,561	-3.3%	\$90,493	\$89,472	-1.1%
Heartland	1,013	868	-14.3%	\$112,543,130	\$94,062,978	-16.4%	\$111,099	\$108,367	-2.5%
Knox	354	296	-16.4%	\$44,652,351	\$34,479,228	-22.8%	\$126,137	\$116,484	-7.7%
Lancaster	564	488	-13.5%	\$66,280,451	\$56,562,014	-14.7%	\$117,519	\$115,906	-1.4%
Licking	799	786	-1.6%	\$109,048,683	\$103,177,087	-5.4%	\$136,481	\$131,269	-3.8%
Mansfield	1,046	932	-10.9%	\$90,010,995	\$73,465,499	-18.4%	\$86,053	\$78,826	-8.4%
Marion	522	480	-8.0%	\$42,601,258	\$33,647,669	-21.0%	\$81,612	\$70,099	-14.1%
NEOHREX	30,049	23,044	-23.3%	\$4,026,315,267	\$2,706,500,861	-32.8%	\$133,992	\$117,449	-12.3%
Scioto Valley	616	537	-12.8%	\$59,324,376	\$51,812,844	-12.7%	\$96,306	\$96,486	0.2%
Toledo	5,205	5,108	-1.9%	\$621,234,000	\$524,828,000	-15.5%	\$119,353	\$102,746	-13.9%
Wayne Holmes	476	403	-15.3%	\$61,442,933	\$53,001,686	-13.7%	\$129,082	\$131,518	1.9%
West Central	1,137	880	-22.6%	\$109,163,214	\$82,907,057	-24.1%	\$96,010	\$94,213	-1.9%
WRIST	2,970	2,504	-15.7%	\$321,126,168	\$275,160,893	-14.3%	\$108,123	\$109,889	1.6%
Zanesville	772	667	-13.6%	\$78,470,783	\$63,400,434	-19.2%	\$101,646	\$95,053	-6.5%
Statewide:	88,414	76,566	-13.4%	\$12,427,382,697	\$9,892,398,995	-20.4%	\$140,559	\$129,201	-8.1%

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 September 2009*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Ashland	42	45	7.1%	\$4,657,221	\$5,607,000	20.4%	\$110,886	\$124,600	12.4%
Athens	27	32	18.5%	\$3,431,918	\$3,755,400	9.4%	\$127,108	\$117,356	-7.7%
Cincinnati	1,649	1,820	10.4%	\$257,722,506	\$277,437,503	7.6%	\$156,290	\$152,438	-2.5%
Columbus	1,824	2,012	10.3%	\$293,217,120	\$321,746,986	9.7%	\$160,755	\$159,914	-0.5%
Dayton	989	1,044	5.6%	\$124,097,819	\$132,185,887	6.5%	\$125,478	\$126,615	0.9%
Firelands	172	187	8.7%	\$20,630,212	\$21,593,658	4.7%	\$119,943	\$115,474	-3.7%
Greater Ports.	47	37	-21.3%	\$3,968,650	\$2,400,760	-39.5%	\$84,439	\$64,885	-23.2%
Heartland	102	121	18.6%	\$11,250,180	\$12,920,381	14.8%	\$110,296	\$106,780	-3.2%
Knox	42	46	9.5%	\$5,811,628	\$5,028,935	-13.5%	\$138,372	\$109,325	-21.0%
Lancaster	72	64	-11.1%	\$8,242,344	\$8,082,632	-1.9%	\$114,477	\$126,291	10.3%
Licking	91	86	-5.5%	\$13,917,904	\$11,759,429	-15.5%	\$152,944	\$136,738	-10.6%
Mansfield	130	119	-8.5%	\$11,167,704	\$9,802,807	-12.2%	\$85,905	\$82,377	-4.1%
Marion	77	57	-26.0%	\$6,688,023	\$5,495,197	-17.8%	\$86,857	\$96,407	11.0%
NEOHREX	3,854	2,774	-28.0%	\$491,718,316	\$344,697,033	-29.9%	\$127,586	\$124,260	-2.6%
Scioto Valley	79	67	-15.2%	\$8,981,942	\$6,874,328	-23.5%	\$113,695	\$102,602	-9.8%
Toledo	623	642	3.0%	\$70,430,000	\$69,706,000	-1.0%	\$113,050	\$108,576	-4.0%
Wayne Holmes	43	46	7.0%	\$5,612,288	\$5,674,688	1.1%	\$130,518	\$123,363	-5.5%
West Central	115	119	3.5%	\$10,700,499	\$12,820,500	19.8%	\$93,048	\$107,735	15.8%
WRIST	326	347	6.4%	\$33,730,209	\$42,661,791	26.5%	\$103,467	\$122,945	18.8%
Zanesville	95	75	-21.1%	\$8,585,133	\$7,670,645	-10.7%	\$90,370	\$102,275	13.2%
Statewide:	10,399	9,740	-6.3%	\$1,394,561,616	\$1,307,921,560	-6.2%	\$134,105	\$134,284	0.1%

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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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