To: All News Media
Re: September Home Sales for Ohio
From: Douglas McCloud, OAR President, 614.296.3902
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675
Date: Oct. 25, 2010

While home sales in Ohio continued to lag in September – as the sector struggles to fully recover from the impact of the economic downturn and expiration of the home buyer tax credit – overall activity during the first nine months has the market positioned to mirror results from a year ago, according to statistics provided to the Ohio Association of REALTORS by the state's Multiple Listing Services.

"It's been quite an interesting year for Ohio's real estate market," said OAR President Doug McCloud. "A solid first quarter gave way to a significant uptick in sales during the second quarter, as buyers flocked to take advantage of the federal home buyer tax credit prior to its expiration. Activity levels from the most recent quarter are a reminder that a full recovery will likely take some time.

"Today's real estate market, perhaps now more than ever before, provides a clear indication that all real estate is local…with variations in every community and street, and even amongst the various property types. Most importantly, today's buyers and sellers realize that despite these complexities and nuances, property ownership is a wise, long-term investment."

Sales during the first nine months of 2010 reached 77,965, a 1.5 percent increase from the 76,822 sales posted during the same period a year ago. The average sales price (January through September) this year is $134,318, a 4 percent increase from the $129,108 mark set during the period a year ago.

Total dollar volume to date is nearly $10.5 billion, a 5.6 percent increase from the nine-month mark a year ago of $9.9 billion.

Sales in September 2010 reached 7,787, a 20.3 percent decrease from the 9,773 sales posted during the month a year ago. The month's average sale price posted a 3.5 percent decrease to $129,572, compared to the $134,296 mark of September 2009. The total dollar volume in September 2010 reached $1 billion, a 23.1 percent drop from the $1.3billion posted a year ago.

"Despite the sluggish sales numbers throughout the third quarter, it really is a great time to buy," McCloud said. "When you look beyond the headlines and take a closer look at current conditions – interest rates at historic lows, prices displaying signs of stabilization, sellers becoming more and more realistic in their expectations – you gain a better appreciation that the desire to own a home remains the foundation of the American Dream."

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.)

200 East
Town Street

Columbus, Ohio
43215-4648

Telephone
614.228.6675

Fax:
614.228.2601

Douglas R. McCloud
President

Robert E. Fletcher
CEO

info@ohiorealtors.org
http://www.ohiorealtors.org

Ohio MLS Stats Report for September 2010**

MLS	Number of Units Sold 2009	Number of Units Sold 2010	%Change	Dollar Volume 2009	Dollar Volume 2010	%Change	Average Sale Price 2009	Average Sale Price 2010	% Change
Ashland	45	50	11.1%	$5,607,000	$4,977,796	-11.2%	$124,600	$99,556	-20.1%
Athens	32	24	-25.0%	$3,755,400	$3,488,160	-7.1%	$117,356	$145,340	23.8%
Cambridge	21	22	4.8%	$2,320,200	$1,665,400	-28.2%	$110,486	$75,700	-31.5%
Cincinnati	1,832	1,278	-30.2%	$279,675,266	$200,449,935	-28.3%	$152,661	$156,847	2.7%
Columbus	2,012	1,441	-28.4%	$321,746,986	$226,088,577	-29.7%	$159,914	$156,897	-1.9%
Dayton	1,044	826	-20.9%	$132,185,887	$97,694,715	-26.1%	$126,615	$118,274	-6.6%
Firelands	187	172	-8.0%	$21,593,658	$20,993,995	-2.8%	$115,474	$122,058	5.7%
Greater Ports.	37	41	10.8%	$2,400,760	$3,193,700	33.0%	$64,885	$77,895	20.1%
Heartland	121	104	-14.0%	$12,920,381	$10,154,674	-21.4%	$106,780	$97,641	-8.6%
Knox	46	34	-26.1%	$5,028,935	$4,296,722	-14.6%	$109,325	$126,374	15.6%
Lancaster	64	36	-43.8%	$8,082,632	$5,010,984	-38.0%	$126,291	$139,194	10.2%
Licking	86	71	-17.4%	$11,759,429	$8,842,800	-24.8%	$136,738	$124,546	-8.9%
Mansfield	119	117	-1.7%	$9,802,807	$9,801,992	0.0%	$82,377	$83,778	1.7%
Marion	57	57	0.0%	$5,495,197	$4,585,400	-16.6%	$96,407	$80,446	-16.6%
NEOHREX*	2,774	2,363	-14.8%	$344,697,033	$295,326,012	-14.3%	$124,260	$124,979	0.6%
Scioto Valley	67	64	-4.5%	$6,874,328	$5,945,950	-13.5%	$102,602	$92,905	-9.5%
Toledo	642	545	-15.1%	$69,706,000	$55,270,000	-20.7%	$108,576	$101,413	-6.6%
Wayne Holmes	46	55	19.6%	$5,674,688	$7,041,900	24.1%	$123,363	$128,035	3.8%
West Central	119	121	1.7%	$12,820,500	$9,549,844	-25.5%	$107,735	$78,924	-26.7%
WRIST*	347	312	-10.1%	$42,661,791	$29,204,456	-31.5%	$122,945	$93,604	-23.9%
Zanesville	75	54	-28.0%	$7,670,645	$5,395,818	-29.7%	$102,275	$99,923	-2.3%
Statewide	**9,773**	**7,787**	**-20.3%**	**$1,312,479,523**	**$1,008,978,830**	**-23.1%**	**$134,296**	**$129,572**	**-3.5%**

* 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.***

Thursday, October 21, 2010 08:19 AM

Ohio MLS Stats Report for January through September 2010**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2009	2010	%Change	2009	2010	%Change	2009	2010	% Change
Ashland	299	329	10.0%	$31,568,085	$33,389,924	5.8%	$105,579	$101,489	-3.9%
Athens	331	295	-10.9%	$40,928,308	$35,845,121	-12.4%	$123,650	$121,509	-1.7%
Cambridge	216	207	-4.2%	$20,471,120	$17,525,164	-14.4%	$94,774	$84,663	-10.7%
Cincinnati	14,157	13,467	-4.9%	$2,137,115,393	$2,147,260,585	0.5%	$150,958	$159,446	5.6%
Columbus	14,911	15,175	1.8%	$2,362,538,046	$2,456,895,575	4.0%	$158,443	$161,904	2.2%
Dayton	8,138	8,267	1.6%	$986,812,281	$1,021,897,261	3.6%	$121,260	$123,612	1.9%
Firelands	1,455	1,471	1.1%	$157,270,713	$167,641,239	6.6%	$108,090	$113,964	5.4%
Greater Ports.	317	323	1.9%	$28,362,561	$28,258,857	-0.4%	$89,472	$87,489	-2.2%
Heartland	868	969	11.6%	$94,062,978	$105,266,691	11.9%	$108,367	$108,634	0.2%
Knox	296	320	8.1%	$34,479,228	$38,633,869	12.0%	$116,484	$120,731	3.6%
Lancaster	488	512	4.9%	$56,562,014	$61,270,073	8.3%	$115,906	$119,668	3.2%
Licking	791	704	-11.0%	$103,427,627	$106,688,480	3.2%	$130,756	$151,546	15.9%
Mansfield	932	1,072	15.0%	$73,465,499	$88,068,763	19.9%	$78,826	$82,154	4.2%
Marion	480	492	2.5%	$33,647,669	$41,149,041	22.3%	$70,099	$83,636	19.3%
NEOHREX*	23,044	23,833	3.4%	$2,706,500,861	$3,027,031,865	11.8%	$117,449	$127,010	8.1%
Scioto Valley	537	578	7.6%	$51,812,844	$53,537,887	3.3%	$96,486	$92,626	-4.0%
Toledo	5,108	4,973	-2.6%	$524,828,000	$530,293,000	1.0%	$102,746	$106,634	3.8%
Wayne Holmes	403	433	7.4%	$53,001,686	$52,576,009	-0.8%	$131,518	$121,423	-7.7%
West Central	880	1,043	18.5%	$82,907,057	$90,001,837	8.6%	$94,213	$86,291	-8.4%
WRIST*	2,504	2,875	14.8%	$275,160,893	$308,471,475	12.1%	$109,889	$107,294	-2.4%
Zanesville	667	627	-6.0%	$63,400,434	$60,395,550	-4.7%	$95,053	$96,325	1.3%
Statewide	**76,822**	**77,965**	**1.5%**	**$9,918,323,297**	**$10,472,098,266**	**5.6%**	**$129,108**	**$134,318**	**4.0%**

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Thursday, October 21, 2010 08:21 AM

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Sharyn Braunstein, EO • 330/788-7026
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