



TO: All News Media
FROM: Robert U. Miller, OAR President, 614.436.0330
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RE: January Home Sales for Ohio - Solid Beginning for the Ohio Housing Market
DATE: February 22, 2012



The Ohio housing market continues to display signs of recovering from the economic challenges that have confronted the nation since the onset of the economic downturn in mid-2008, with sales activity in January posting gains of nearly 13 percent from the mark of a year earlier, according to statistics provided by the state's Multiple Listing Services.

"Our market has now posted seven consecutive monthly sales gains, dating back to July 2011," said Robert U. Miller, president of the Ohio Association of REALTORS®. "We're hopeful that the housing sector will continue to make progress throughout 2012 and build upon the solid foundation that has been established in recent months.

"We remain confident about the Ohio marketplace – as interest rates remain at historic low levels, prices have begun to stabilize, sellers are realistic in their expectations and consumers understand that long-term, owning a home is a tremendous investment."

Sales in January reached 6,022, a 12.9 percent increase from the 5,335 sales posted during the same period a year ago. The month's average sales price of \$115,396 nearly mirrors the \$115,616 result of January 2011.

Total dollar volume in January nearly reached \$695 million, a 12.7 percent increase from the nearly \$617 million mark a year ago.

Miller noted that a recent survey of the state's real estate professionals suggests that the industry remains optimistic about the market's outlook in the coming months. The OAR Housing Market Confidence Index, a recently created measurement of the perception Ohio REALTORS® have of the marketplace, offers the following highlights in the February 2012 report:

- 66 percent of REALTORS® describe the current housing market in their area as moderate to strong; a 6 percent jump from the perception of professionals a month earlier.
- 80 percent of the respondents have moderate to strong expectations for their market in the next six months; a 5 percent increase from the prior month.
- 77 percent of REALTORS® believe home prices over the next year will remain stable and could even post gains; a 4 percent increase from the prior month.

"One thing is clear, Ohio's real estate professionals are certain that the desire to make the American Dream of homeownership remains strong throughout Ohio," Miller said.

Data provided to OAR by Multiple Listing Services includes residential closings for new and existing single-family homes and condominiums/co-ops. The Ohio Association of REALTORS®, with more than 26,000 members, is the largest professional trade association in Ohio.

{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 2012**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2011	2012	%Change	2011	2012	%Change	2011	2012	% Change
Ashland	39	30	-23.1%	\$3,224,191	\$2,893,850	-10.2%	\$82,672	\$96,462	16.7%
Athens	14	40	185.7%	\$1,423,610	\$5,276,300	270.6%	\$101,686	\$131,908	29.7%
Cambridge	15	22	46.7%	\$1,493,000	\$2,057,701	37.8%	\$99,533	\$93,532	-6.0%
Cincinnati	897	995	10.9%	\$127,260,122	\$137,305,726	7.9%	\$141,873	\$137,996	-2.7%
Columbus	1,031	1,114	8.1%	\$149,925,769	\$159,094,796	6.1%	\$145,418	\$142,814	-1.8%
Dayton	554	577	4.2%	\$56,439,496	\$56,319,435	-0.2%	\$101,876	\$97,607	-4.2%
Firelands	112	125	11.6%	\$11,194,304	\$12,030,368	7.5%	\$99,949	\$96,243	-3.7%
Greater Ports.	39	25	-35.9%	\$3,483,815	\$2,127,014	-38.9%	\$89,329	\$85,081	-4.8%
Heartland	64	69	7.8%	\$5,006,497	\$8,054,137	60.9%	\$78,227	\$116,727	49.2%
Knox	20	23	15.0%	\$1,709,200	\$2,082,750	21.9%	\$85,460	\$90,554	6.0%
Lancaster	31	36	16.1%	\$3,368,088	\$3,651,516	8.4%	\$108,648	\$101,431	-6.6%
Mansfield	82	82	0.0%	\$6,863,750	\$5,575,680	-18.8%	\$83,704	\$67,996	-18.8%
Marion	43	48	11.6%	\$2,698,550	\$2,916,840	8.1%	\$62,757	\$60,768	-3.2%
NEOHREX*	1,632	2,000	22.5%	\$174,949,045	\$215,919,309	23.4%	\$107,199	\$107,960	0.7%
Scioto Valley	27	56	107.4%	\$2,773,250	\$4,695,520	69.3%	\$102,713	\$83,849	-18.4%
Toledo	393	404	2.8%	\$37,070,000	\$35,879,000	-3.2%	\$94,326	\$88,809	-5.8%
West Central	65	81	24.6%	\$5,169,775	\$6,210,090	20.1%	\$79,535	\$76,668	-3.6%
WRIST*	241	253	5.0%	\$20,087,528	\$29,221,081	45.5%	\$83,351	\$115,498	38.6%
Zanesville	36	42	16.7%	\$2,673,851	\$3,604,050	34.8%	\$74,274	\$85,811	15.5%
Statewide	5,335	6,022	12.9%	\$616,813,841	\$694,915,163	12.7%	\$115,616	\$115,396	-0.2%

* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula, Wayne, Holmes 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.

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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