200 East
Town Street

Columbus, Ohio
43215-4648

Telephone
614.228.6675

Fax:
614.228.2601

Meg Hudson
President

Robert E. Fletcher
CEO

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

To: All News Media
Re: July Home Sales for Ohio
From: Meg Hudson, OAR President, 330.678.1277
Carl Horst, OAR Director of Publications & Media Relations, 614.228.6675
Date: Aug. 18, 2011

The Ohio housing market heated up in July, with sales activity and average prices posting gains from the period a year earlier, according to statistics provided to the Ohio Association of REALTORS® by the state's Multiple Listing Services.

"Throughout the state, we experienced a significant uptick in activity in July which has buoyed the industry's outlook for the second half of the year," said OAR President Meg Hudson. "We're hopeful that the marketplace is poised to regain its footing and overcome the challenges that have beset the sector since the onset of the recession in 2008."

Sales in July 2011 reached 9,185, marking a 17.8 percent increase from the 7,796 sales posted during the month a year ago. The month's average sale price posted a 3.1 percent increase to $140,903, compared to the $136,697 mark of July 2010. The total dollar volume during the month nearly reached $1.3 billion, a 21.4 percent jump from the $1.1 billion posted a year ago.

Hudson noted that a recent survey of the state's real estate professionals suggests improving conditions and outlook in the coming months. The OAR Housing Market Confidence Index, a newly created measurement of the perception Ohio REALTORS® have of the marketplace, offers the following findings:

- 54 percent of REALTORS® describe the current housing market in their area as moderate to strong.
- 52 percent of the respondents have moderate to strong expectations for their market in the next six months.
- 54 percent of REALTORS® believe home prices over the next year will remain stable and could even post gains (up to 5 percent).

"The economic downturn really shook the foundation of the Ohio housing marketplace, yet the state's REALTORS® are clearly more optimistic of improving conditions as we move forward," Hudson said. "While we have a long was to go before we fully return to our traditional sales level, there are many positives."

Sales during the first seven months of 2011 reached 55,356, a 9.9 percent decrease from the 61,431 sales posted during the same period a year ago. The average sales price (January through July) this year is $128,535, a 3.7 percent decrease from the $133,459 mark set during the period a year ago.

Total dollar volume to date is more than $7.1 billion, a 13.2 percent decrease from the nearly $8.2 billion mark set during the seven month period a year ago.

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

"It really is a great time to buy," Hudson continued. "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 that are 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 28,000-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, 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.)

Ohio MLS Stats Report for January through July 2011**

MLS	Number of Units Sold 2010	Number of Units Sold 2011	Number of Units Sold %Change	Dollar Volume 2010	Dollar Volume 2011	Dollar Volume %Change	Average Sale Price 2010	Average Sale Price 2011	Average Sale Price % Change
Ashland	242	287	18.6%	$24,801,712	$23,789,044	-4.1%	$102,486	$82,889	-19.1%
Athens	242	239	-1.2%	$28,573,600	$27,049,010	-5.3%	$118,073	$113,176	-4.1%
Cambridge	158	166	5.1%	$13,029,404	$14,165,090	8.7%	$82,465	$85,332	3.5%
Cincinnati	10,870	9,790	-9.9%	$1,718,878,377	$1,479,070,727	-14.0%	$158,130	$151,080	-4.5%
Columbus	12,211	10,929	-10.5%	$1,970,930,240	$1,725,563,862	-12.4%	$161,406	$157,889	-2.2%
Dayton	6,520	5,842	-10.4%	$807,402,201	$666,454,156	-17.5%	$123,835	$114,080	-7.9%
Firelands	1,120	1,121	0.1%	$123,386,652	$133,201,300	8.0%	$110,167	$118,824	7.9%
Greater Ports.	245	233	-4.9%	$22,646,257	$20,952,701	-7.5%	$92,434	$89,926	-2.7%
Heartland	759	652	-14.1%	$81,616,176	$74,726,291	-8.4%	$107,531	$114,611	6.6%
Knox	243	207	-14.8%	$29,326,050	$25,441,126	-13.2%	$120,683	$122,904	1.8%
Lancaster	413	385	-6.8%	$48,851,297	$45,240,164	-7.4%	$118,284	$117,507	-0.7%
Mansfield	842	864	2.6%	$68,785,721	$67,578,527	-1.8%	$81,693	$78,216	-4.3%
Marion	388	351	-9.5%	$32,830,945	$26,386,393	-19.6%	$84,616	$75,175	-11.2%
NEOHREX*	19,247	16,845	-12.5%	$2,422,945,573	$2,044,869,205	-15.6%	$125,887	$121,393	-3.6%
Scioto Valley	449	456	1.6%	$42,477,748	$41,165,572	-3.1%	$94,605	$90,275	-4.6%
Toledo	3,891	3,715	-4.5%	$419,028,000	$383,474,000	-8.5%	$107,692	$103,223	-4.1%
West Central	817	729	-10.8%	$69,634,634	$66,043,251	-5.2%	$85,232	$90,594	6.3%
WRIST*	2,265	2,189	-3.4%	$224,279,584	$217,383,975	-3.1%	$99,020	$99,307	0.3%
Zanesville	509	356	-30.1%	$49,122,776	$32,614,019	-33.6%	$96,508	$91,612	-5.1%
Statewide	**61,431**	**55,356**	**-9.9%**	**$8,198,546,947**	**$7,115,168,413**	**-13.2%**	**$133,459**	**$128,535**	**-3.7%**

* 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.**

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Ohio MLS Stats Report for July 2011**

MLS	Number of Units Sold 2010	2011	%Change	Dollar Volume 2010	2011	%Change	Average Sale Price 2010	2011	% Change
Ashland	33	46	39.4%	$3,401,500	$3,775,950	11.0%	$103,076	$82,086	-20.4%
Athens	24	41	70.8%	$2,935,500	$5,291,843	80.3%	$122,313	$129,069	5.5%
Cambridge	22	30	36.4%	$1,908,400	$2,897,075	51.8%	$86,745	$96,569	11.3%
Cincinnati	1,311	1,561	19.1%	$215,481,923	$259,963,778	20.6%	$164,365	$166,537	1.3%
Columbus	1,492	1,865	25.0%	$250,864,765	$317,493,870	26.6%	$168,140	$170,238	1.2%
Dayton	833	932	11.9%	$104,658,299	$119,691,200	14.4%	$125,640	$128,424	2.2%
Firelands	140	170	21.4%	$15,961,416	$31,108,763	94.9%	$114,010	$182,993	60.5%
Greater Ports.	37	27	-27.0%	$3,620,575	$2,620,300	-27.6%	$97,853	$97,048	-0.8%
Heartland	112	112	0.0%	$11,992,412	$15,263,732	27.3%	$107,075	$136,283	27.3%
Knox	26	44	69.2%	$3,948,550	$6,059,724	53.5%	$151,867	$137,721	-9.3%
Lancaster	45	72	60.0%	$5,061,780	$9,442,944	86.6%	$112,484	$131,152	16.6%
Mansfield	141	153	8.5%	$10,840,238	$11,755,951	8.4%	$76,881	$76,836	-0.1%
Marion	51	55	7.8%	$4,382,053	$5,098,047	16.3%	$85,923	$92,692	7.9%
NEOHREX*	2,507	2,829	12.8%	$327,782,193	$369,323,904	12.7%	$130,747	$130,549	-0.2%
Scioto Valley	59	67	13.6%	$4,765,723	$6,843,706	43.6%	$80,775	$102,145	26.5%
Toledo	474	635	34.0%	$53,389,000	$71,545,000	34.0%	$112,635	$112,669	0.0%
West Central	124	124	0.0%	$10,002,915	$12,268,283	22.6%	$80,669	$98,938	22.6%
WRIST*	290	359	23.8%	$27,591,204	$37,221,400	34.9%	$95,142	$103,681	9.0%
Zanesville	75	63	-16.0%	$7,099,101	$6,524,366	-8.1%	$94,655	$103,561	9.4%
Statewide	**7,796**	**9,185**	**17.8%**	**$1,065,687,547**	**$1,294,189,836**	**21.4%**	**$136,697**	**$140,903**	**3.1%**

* 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.

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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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Meg Hudson – 330/678-1277

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Hamilton-Fairfield-Oxford Area
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Sharon Zirger, President • 419/423-0001

Knox County
Jeri Scott, EO • 740/392-8490
Felicia Rowe, President • 740/398-7990

Lake & Geauga County Area
Vicki Pate, EO • 440/350-9000
Christine Hart Howlett, President • 440/974-9999

Lancaster Area
Debbie Hoelscher, EO • 740/653-1861
Tony Caito, President • 740/862-4146

Lorain County Area
Barb Tressel-Bangas, EO • 440/328-4210
Tania Kegyes, President • 440/537-8407

Mansfield Area
Barbara Murray, EO • 419/756-1130
Edison Dorsey, President • 419/529-3047

Marion
Lori Dye, EO • 740/387-2928
James Gatesman, President • 740/225-2942

Medina County
Susan Elliott, EO • 330/722-1000
Tammy Frazier, President • 330/722-7500

Middletown Area
Joan Shelton, EO • 513/423-3445
Paul Renwick, President • 513/424-9400

Midwestern Ohio Association
(formerly:Champaign,Logan,Miami&ShelbyAuglaizeMercer)
Jennifer Zeller, EO. • 937/335-8501
Robin Banas, President • 937/339-2222

NEOHREX (Northeast Ohio Real Estate Exchange)
Carl DeMusz, CEO NORMLS • 216/485-4100
Chris Carillo, CEO CRIS • 330/376-0015

Portage County Area
Mary Adams, EO • 330/296-5451
Ava Wagner, President • 330/815-9741

Portsmouth Board
Opal Spears, EO • 740/353-3079
Wyatt Bates, President • 740/574-9902

Scioto Valley Association
Brenda Free, EO • 740/773-7489
Mark Cenci, President • 740/703-0247

Springfield Area
Della Smith, EO • 937/323-6489
Debbie Cushman, President • 937/390-6479

Stark County Area
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Richard Perkins, President • 330/452-4011

Toledo Area
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Tuscarawas County Area
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Warren Area
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Andrea Lupton, President • 330/219-3010

Wayne-Holmes Association
Amy Scott, EO • 330/264-8062
James Hand, President • 330/264-2644

West Central/Lima Area
Roxann Dunno, EO • 419/227-5432
Neal Obringer, President • 419/222-2560

Western Regional Information Systems & Technology
David Brisker, EO • 937/335-1117

Youngstown Area
Sharyn Braunstein, EO • 330/788-7026
Joan Zarlenga, President • 330/783-0055

Zanesville
Nancy Cameron, AE • 740/452-3890
Roberta Lepi, President • 740/754-1162