



TO: All News Media
FROM: Meg Hudson, OAR President, 330.677.2038
Carl Horst, OAR Director of Publications & Media Relations, 614.225.6205
RE: November Home Sales for Ohio
DATE: December 21, 2011



Home sales throughout Ohio in November posted gains for the fifth consecutive month, helping the marketplace nearly mirror the results of a year ago for the first 11 months, according to statistics provided to the Ohio Association of REALTORS® by the state's Multiple Listing Services.

“In all corners of Ohio, we’ve experienced a significant uptick in activity since midyear...a hopeful sign of an improving and stable marketplace,” said OAR President Meg Hudson. “This current stretch of five monthly sales gains marks the first time since 2005 (July to November) that we’ve experienced similar increases over the prior year. Our market continues making strides toward fully regaining its footing and overcoming the challenges that have beset the sector since the onset of the recession in 2008.”

Sales in November 2011 reached 7,415, marking an 11.1 percent increase from the 6,672 sales posted during the month a year ago. The month’s average sale price posted a 3.8 percent decrease to \$124,140, compared to the \$129,071 mark of November 2010. The total dollar volume during the month surpassed \$920 million, a 6.9 percent jump from the more than \$861 million posted a year ago.

Hudson 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 findings:

- 53 percent of REALTORS® describe the current housing market in their area as moderate to strong; a level identical to the perception of professionals a month earlier.
- 66 percent of the respondents have moderate to strong expectations for their market in the next six months; 14 percent higher than the level reported in November.
- 67 percent of REALTORS® believe home prices over the next year will remain stable and could even post gains; an 8 percent increase from the prior month.

“The economic downturn really shook the foundation of the Ohio housing marketplace, yet the state’s REALTORS® remain optimistic and hopeful of improving conditions as we move forward,” Hudson said. “It appears that REALTORS® are expressing confidence that market and prices may improve over the next six months to a year.”

During the first 11 months of 2011 sales reached 90,466, a negligible 0.8 percent decrease from the 91,170 sales posted during the same period a year ago. The average sales price (January through November) this year is \$128,793, a 3.4 percent decrease from the \$133,367 mark set during the period a year ago.

Total dollar volume to date is more than \$11.6 billion, a 4.2 percent decrease from the nearly \$12.2 billion mark set during the 11 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.”

200 EAST
TOWN STREET
COLUMBUS, OHIO
43215-4648

TELEPHONE
614.228.6675

FAX:
614.241.2848

MEG HUDSON
PRESIDENT

ROBERT E. FLETCHER
CEO

E-MAIL: INFO@OHIOREALTORS.ORG
[HTTP://WWW.OHIOREALTORS.ORG](http://WWW.OHIOREALTORS.ORG)

“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.”

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 27,000 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.}

Ohio MLS Stats Report for November 2011**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2010	2011	%Change	2010	2011	%Change	2010	2011	% Change
Ashland	22	34	54.5%	\$2,008,775	\$3,294,974	64.0%	\$91,308	\$96,911	6.1%
Athens	38	27	-28.9%	\$5,601,850	\$3,307,301	-41.0%	\$147,417	\$122,493	-16.9%
Cambridge	18	25	38.9%	\$1,577,500	\$1,973,800	25.1%	\$87,639	\$78,952	-9.9%
Cincinnati	1,105	1,235	11.8%	\$163,418,293	\$181,427,170	11.0%	\$147,890	\$146,905	-0.7%
Columbus	1,335	1,406	5.3%	\$201,519,016	\$216,064,238	7.2%	\$150,951	\$153,673	1.8%
Dayton	650	731	12.5%	\$75,548,129	\$84,576,449	12.0%	\$116,228	\$115,700	-0.5%
Firelands	153	143	-6.5%	\$20,902,081	\$14,355,450	-31.3%	\$136,615	\$100,388	-26.5%
Greater Ports.	22	39	77.3%	\$1,875,650	\$3,698,025	97.2%	\$85,257	\$94,821	11.2%
Heartland	80	86	7.5%	\$7,566,742	\$10,702,428	41.4%	\$94,584	\$124,447	31.6%
Knox	20	32	60.0%	\$4,034,100	\$3,217,900	-20.2%	\$201,705	\$100,559	-50.1%
Lancaster	44	40	-9.1%	\$4,533,276	\$4,166,480	-8.1%	\$103,029	\$104,162	1.1%
Mansfield	111	117	5.4%	\$10,025,657	\$8,508,070	-15.1%	\$90,321	\$72,719	-19.5%
Marion	33	61	84.8%	\$2,964,555	\$5,652,267	90.7%	\$89,835	\$92,660	3.1%
NEOHREX*	2,127	2,403	13.0%	\$272,930,338	\$277,612,782	1.7%	\$128,317	\$115,528	-10.0%
Scioto Valley	65	64	-1.5%	\$5,625,749	\$6,441,545	14.5%	\$86,550	\$100,649	16.3%
Toledo	457	517	13.1%	\$43,069,000	\$50,878,000	18.1%	\$94,243	\$98,410	4.4%
West Central	84	107	27.4%	\$8,175,550	\$9,931,213	21.5%	\$97,328	\$92,815	-4.6%
WRIST*	256	296	15.6%	\$25,318,745	\$30,308,939	19.7%	\$98,901	\$102,395	3.5%
Zanesville	52	52	0.0%	\$4,464,725	\$4,379,423	-1.9%	\$85,860	\$84,220	-1.9%
Statewide	6,672	7,415	11.1%	\$861,159,731	\$920,496,454	6.9%	\$129,071	\$124,140	-3.8%

* 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.**

Ohio MLS Stats Report for January through November 2011**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2010	2011	%Change	2010	2011	%Change	2010	2011	% Change
Ashland	380	446	17.4%	\$38,320,749	\$39,299,126	2.6%	\$100,844	\$88,115	-12.6%
Athens	363	379	4.4%	\$45,381,771	\$43,019,453	-5.2%	\$125,019	\$113,508	-9.2%
Cambridge	248	251	1.2%	\$21,001,414	\$21,278,362	1.3%	\$84,683	\$84,774	0.1%
Cincinnati	15,731	15,524	-1.3%	\$2,492,386,702	\$2,355,986,893	-5.5%	\$158,438	\$151,764	-4.2%
Columbus	17,990	17,543	-2.5%	\$2,887,137,643	\$2,775,415,196	-3.9%	\$160,486	\$158,206	-1.4%
Dayton	9,645	9,348	-3.1%	\$1,181,376,379	\$1,084,830,346	-8.2%	\$122,486	\$116,049	-5.3%
Firelands	1,771	1,886	6.5%	\$205,608,994	\$205,792,539	0.1%	\$116,098	\$109,116	-6.0%
Greater Ports.	374	399	6.7%	\$32,267,907	\$35,168,425	9.0%	\$86,278	\$88,141	2.2%
Heartland	1,153	1,043	-9.5%	\$123,581,900	\$121,124,489	-2.0%	\$107,183	\$116,131	8.3%
Knox	373	358	-4.0%	\$46,532,869	\$43,930,611	-5.6%	\$124,753	\$122,711	-1.6%
Lancaster	620	614	-1.0%	\$73,101,013	\$69,976,504	-4.3%	\$117,905	\$113,968	-3.3%
Mansfield	1,283	1,408	9.7%	\$105,855,146	\$114,108,816	7.8%	\$82,506	\$81,043	-1.8%
Marion	571	561	-1.8%	\$48,657,934	\$44,465,105	-8.6%	\$85,215	\$79,260	-7.0%
NEOHREX*	28,629	28,465	-0.6%	\$3,652,053,512	\$3,467,347,668	-5.1%	\$127,565	\$121,811	-4.5%
Scioto Valley	686	784	14.3%	\$62,820,157	\$71,234,426	13.4%	\$91,575	\$90,860	-0.8%
Toledo	5,899	6,077	3.0%	\$619,225,000	\$625,330,000	1.0%	\$104,971	\$102,901	-2.0%
West Central	1,253	1,185	-5.4%	\$111,548,662	\$107,719,023	-3.4%	\$89,025	\$90,902	2.1%
WRIST*	3,474	3,595	3.5%	\$342,078,653	\$369,263,156	7.9%	\$98,468	\$102,716	4.3%
Zanesville	727	600	-17.5%	\$70,120,550	\$56,121,503	-20.0%	\$96,452	\$93,536	-3.0%
Statewide	91,170	90,466	-0.8%	\$12,159,056,955	\$11,651,411,641	-4.2%	\$133,367	\$128,793	-3.4%

* 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.**

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:

2011 President

Meg Hudson – 330.677.2038

Akron Area

Sandy Naragon, EO • 330/434-6677
Cynthia Kane, President • 330/929-9278

Ashland Area

Sharon Sample, EO • 419/281-2700
Hugh James Barr, President • 419/651-2035

Athens Area

Sandra Porter, EO • 740/592-5263
Katrina Exline, President • 740/594-7006

Cambridge

Donna Oliver, Bd. Secy. • 740/439-7653
Rhonda Marvin, President • 740/432-7333

Cincinnati Area

Gene Snavley, EO • 513/761-8800
Pete Kopf, President • 513/871-4040

Cleveland Area

Mike Valerino, Staff • 216/901-0130
Howard Lichtig, President • 216/687-1800

Columbus Area

Stan Collins, EO • 614/475-4000
Richard Benjamin, President • 614/792-6683

Dayton Area

Jesse Livesay, EO • 937/223-0900
Robert Wilson, President • 937/298-6000

Firelands Association

Ruth DeHenning, EO • 419/625-5787
Donna Schoonmaker, President • 419/260-4486

Hamilton-Fairfield-Oxford Area

Leslie Besl, EO • 513/939-2881
Lora Reece, President • 513/829-4000

Heartland Association

Sandy Blandzinski, EO • 419/422-3833
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 & Shelby Auglaize Mercer)
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
John Kurlich, 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

Tom LaRochelle, EO • 330/494-5630
Richard Perkins, President • 330/452-4011

Toledo Area

Megan Meyer Foos, EO • 419/535-3222
Edward Sitter, President • 419/872-2410

Tuscarawas County Area

Rose Wanosik, EO • 330/343-7736
Greg Norris, President • 330/447-3068

Warren Area

Shannon Burgraf, EO • 330/394-4001
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