



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



Home sales activity across Ohio surpassed the mark posted during October 2010, a positive result for an industry that has been severely impacted by the economic downturn, according to statistics provided to the Ohio Association of REALTORS® by the state's Multiple Listing Services.

"It has been an interesting time for our industry, as the marketplace has struggled to fully regain its footing since the onset of the recession," said OAR President Meg Hudson. "On the bright side, October's sales jumped 16.1 percent from the October 2010 level."

Sales in October 2011 reached 8,157, marking a 16.1 percent increase from the 7,027 sales posted during the month a year ago. The month's average sale price posted a 7 percent decrease to \$123,218, compared to the \$132,461 mark of October 2010. The total dollar volume during the month topped \$1 billion, an 8 percent jump from the \$931 million posted a year ago.

Hudson noted that a recent survey of the state's real estate professionals suggests that the industry is 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, remaining relatively unchanged from the perception of professionals a month earlier.
- 52 percent of the respondents have moderate to strong expectations for their market in the next six months; 3 percent higher than the level reported in September.
- 59 percent of REALTORS® believe home prices over the next year will remain stable and could even post gains; a 1 percent decrease from last month.

Sales during the first 10 months of 2011 reached 83,040, a slight 1.7 percent decrease from the 84,498 sales posted during the same period a year ago. The average sales price (January through October 2011) is \$129,209, a 3.4 percent decrease from the \$133,706 number set during the period a year ago.

Total dollar volume to date is more than \$10.7 billion, a 5 percent decrease from the nearly \$11.3 billion mark set during the 10-month period a year ago.

"Today's marketplace makes it clear that all real estate is local...with variations in every community," 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 is a good time to buy," Hudson continued. "Interest rates are at historic lows, prices are displaying signs of stabilization and buyers and sellers are more realistic in their expectations, and most important of all, the desire to own a home still remains 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.}

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)

Ohio MLS Stats Report for October 2011**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2010	2011	%Change	2010	2011	%Change	2010	2011	% Change
Ashland	29	34	17.2%	\$2,922,050	\$2,954,782	1.1%	\$100,760	\$86,905	-13.8%
Athens	30	23	-23.3%	\$3,934,800	\$3,103,400	-21.1%	\$131,160	\$134,930	2.9%
Cambridge	23	17	-26.1%	\$1,898,750	\$1,869,100	-1.6%	\$82,554	\$109,947	33.2%
Cincinnati	1,105	1,380	24.9%	\$175,509,907	\$197,366,140	12.5%	\$158,832	\$143,019	-10.0%
Columbus	1,376	1,543	12.1%	\$212,719,780	\$230,033,526	8.1%	\$154,593	\$149,082	-3.6%
Dayton	728	863	18.5%	\$83,930,989	\$102,416,467	22.0%	\$115,290	\$118,675	2.9%
Firelands	147	168	14.3%	\$17,065,674	\$17,842,290	4.6%	\$116,093	\$106,204	-8.5%
Greater Ports.	29	27	-6.9%	\$2,133,400	\$2,412,700	13.1%	\$73,566	\$89,359	21.5%
Heartland	104	83	-20.2%	\$10,748,467	\$8,469,116	-21.2%	\$103,351	\$102,038	-1.3%
Knox	33	42	27.3%	\$3,864,900	\$5,383,650	39.3%	\$117,118	\$128,182	9.4%
Lancaster	64	54	-15.6%	\$7,297,664	\$5,424,030	-25.7%	\$114,026	\$100,445	-11.9%
Mansfield	100	135	35.0%	\$7,760,726	\$11,086,611	42.9%	\$77,607	\$82,123	5.8%
Marion	46	43	-6.5%	\$4,544,338	\$3,456,301	-23.9%	\$98,790	\$80,379	-18.6%
NEOHREX*	2,236	2,581	15.4%	\$299,515,300	\$296,018,875	-1.2%	\$133,951	\$114,692	-14.4%
Scioto Valley	43	81	88.4%	\$3,656,521	\$7,620,525	108.4%	\$85,035	\$94,081	10.6%
Toledo	469	601	28.1%	\$45,863,000	\$58,846,000	28.3%	\$97,789	\$97,913	0.1%
West Central	126	111	-11.9%	\$13,371,275	\$9,902,169	-25.9%	\$106,121	\$89,209	-15.9%
WRIST*	291	314	7.9%	\$28,804,634	\$34,688,797	20.4%	\$98,985	\$110,474	11.6%
Zanesville	48	57	18.8%	\$5,260,275	\$6,195,225	17.8%	\$109,589	\$108,688	-0.8%
Statewide	7,027	8,157	16.1%	\$930,802,450	\$1,005,089,704	8.0%	\$132,461	\$123,218	-7.0%

* 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 October 2011**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2010	2011	%Change	2010	2011	%Change	2010	2011	% Change
Ashland	358	412	15.1%	\$36,311,974	\$36,004,152	-0.8%	\$101,430	\$87,389	-13.8%
Athens	325	352	8.3%	\$39,779,921	\$39,712,152	-0.2%	\$122,400	\$112,819	-7.8%
Cambridge	230	226	-1.7%	\$19,423,914	\$19,304,562	-0.6%	\$84,452	\$85,418	1.1%
Cincinnati	14,626	14,278	-2.4%	\$2,328,968,409	\$2,173,133,092	-6.7%	\$159,235	\$152,202	-4.4%
Columbus	16,655	16,137	-3.1%	\$2,685,618,627	\$2,559,350,958	-4.7%	\$161,250	\$158,601	-1.6%
Dayton	8,995	8,617	-4.2%	\$1,105,828,250	\$1,000,253,897	-9.5%	\$122,938	\$116,079	-5.6%
Firelands	1,618	1,743	7.7%	\$184,706,913	\$191,437,089	3.6%	\$114,158	\$109,832	-3.8%
Greater Ports.	352	360	2.3%	\$30,392,257	\$31,470,400	3.5%	\$86,342	\$87,418	1.2%
Heartland	1,073	957	-10.8%	\$116,015,158	\$110,422,061	-4.8%	\$108,122	\$115,384	6.7%
Knox	353	326	-7.6%	\$42,498,769	\$40,712,711	-4.2%	\$120,393	\$124,886	3.7%
Lancaster	576	574	-0.3%	\$68,567,737	\$65,810,024	-4.0%	\$119,041	\$114,652	-3.7%
Mansfield	1,172	1,291	10.2%	\$95,829,489	\$105,600,746	10.2%	\$81,766	\$81,798	0.0%
Marion	538	500	-7.1%	\$45,693,379	\$38,812,838	-15.1%	\$84,932	\$77,626	-8.6%
NEOHREX*	26,502	26,062	-1.7%	\$3,379,123,174	\$3,189,734,886	-5.6%	\$127,504	\$122,390	-4.0%
Scioto Valley	621	720	15.9%	\$57,194,408	\$64,792,881	13.3%	\$92,100	\$89,990	-2.3%
Toledo	5,442	5,560	2.2%	\$576,156,000	\$574,452,000	-0.3%	\$105,872	\$103,319	-2.4%
West Central	1,169	1,078	-7.8%	\$103,373,112	\$97,787,810	-5.4%	\$88,429	\$90,712	2.6%
WRIST*	3,218	3,299	2.5%	\$316,759,908	\$338,954,217	7.0%	\$98,434	\$102,745	4.4%
Zanesville	675	548	-18.8%	\$65,655,825	\$51,742,080	-21.2%	\$97,268	\$94,420	-2.9%
Statewide	84,498	83,040	-1.7%	\$11,297,897,224	\$10,729,488,556	-5.0%	\$133,706	\$129,209	-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:

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Meg Hudson – 330.677.2038

Akron Area

Sandy Naragon, EO • 330/434-6677
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Donna Schoonmaker, President • 419/260-4486

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

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Sandy Blandzinski, EO • 419/422-3833
Sharon Zirger, President • 419/423-0001

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Jeri Scott, EO • 740/392-8490
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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