TO: All News Media
FROM: Meg Hudson, OAR President, 330.677.2038
Carl Horst, OAR Director of Publications & Media Relations, 614.225.6205
RE: September Home Sales for Ohio
DATE: October 20, 2011

The Ohio housing market posted big gains during the third quarter of the year, jumping 18.8 percent compared to the same period in 2010, according to statistics provided to the Ohio Association of REALTORS® by the state's Multiple Listing Services.

Sales posted three consecutive monthly gains during the quarter, capped by September's 14.4 percent increase from the month's tally a year ago.

"In all corners of Ohio, we've experienced a significant uptick in activity in recent months…a hopeful sign of an improving and stable marketplace," said OAR President Meg Hudson. "This marks our first quarterly positive gain since second quarter 2010, when the homebuyer tax credit was expiring and buyers rushed to take advantage of the stimulus incentive. 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 September 2011 reached 8,866, marking a 14.4 percent increase from the 7,752 sales posted during the month a year ago. The month's average sale price posted a 1.2 percent increase to $130,965, compared to the $129,400 mark of September 2010. The total dollar volume during the month nearly reached $1.2 billion, a 15.8 percent jump from the $1 billion posted a year ago.

Hudson noted that a recent survey of the state's real estate professionals suggests that the industry is cautiously 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:

- 54 percent of REALTORS® describe the current housing market in their area as moderate to strong; a 5 percent increase from the perception of professionals a month earlier.
- 49 percent of the respondents have moderate to strong expectations for their market in the next six months; 4 percent higher than the level reported in August.
- 60 percent of REALTORS® believe home prices over the next year will remain stable and could even post gains; a 2 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. "While we have a long way to go before we fully return to our traditional sales level, there are many positives that abound for would-be buyers. It's also becoming increasingly clear that the desire to achieve the American Dream remains strong."

Sales in the third quarter 2011 increased 18.8 percent, reaching 28,322 sales compared the 23,836 posted during the period a year ago.

During the first nine months of 2011 sales reached 74,871, a 3.4 percent decrease from the 77,471 sales posted during the same period a year ago. The average sales price (January through September) this year is $129,865, a 3 percent decrease from the $133,819 mark set during the period a year ago.

Established in 1910
OHIO ASSOCIATION OF REALTORS®

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

Total dollar volume to date is more than $9.7 billion, a 6.2 percent decrease from the $10.4 billion mark set during the nine 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.”

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 September 2011**

MLS	Number of Units Sold 2010	2011	%Change	Dollar Volume 2010	2011	%Change	Average Sale Price 2010	2011	% Change
Ashland	50	49	-2.0%	$4,977,796	$4,809,100	-3.4%	$99,556	$98,145	-1.4%
Athens	24	36	50.0%	$3,488,160	$3,990,702	14.4%	$145,340	$110,853	-23.7%
Cambridge	22	15	-31.8%	$1,665,400	$1,020,400	-38.7%	$75,700	$68,027	-10.1%
Cincinnati	1,303	1,416	8.7%	$202,098,890	$213,940,828	5.9%	$155,103	$151,088	-2.6%
Columbus	1,452	1,719	18.4%	$227,414,997	$270,935,028	19.1%	$156,622	$157,612	0.6%
Dayton	826	921	11.5%	$97,694,715	$109,721,568	12.3%	$118,274	$119,133	0.7%
Firelands	172	227	32.0%	$20,993,995	$25,603,022	22.0%	$122,058	$112,789	-7.6%
Greater Ports.	41	48	17.1%	$3,193,700	$3,164,300	-0.9%	$77,895	$65,923	-15.4%
Heartland	104	113	8.7%	$10,154,674	$12,437,070	22.5%	$97,641	$110,063	12.7%
Knox	34	25	-26.5%	$4,296,722	$3,447,310	-19.8%	$126,374	$137,892	9.1%
Lancaster	36	57	58.3%	$5,010,984	$6,537,672	30.5%	$139,194	$114,696	-17.6%
Mansfield	117	152	29.9%	$9,801,992	$13,699,220	39.8%	$83,778	$90,126	7.6%
Marion	57	46	-19.3%	$4,585,400	$3,963,393	-13.6%	$80,446	$86,161	7.1%
NEOHREX*	2,418	2,840	17.5%	$302,367,912	$364,270,198	20.5%	$125,049	$128,264	2.6%
Scioto Valley	64	82	28.1%	$5,945,950	$7,792,320	31.1%	$92,905	$95,028	2.3%
Toledo	545	552	1.3%	$55,270,000	$55,715,000	0.8%	$101,413	$100,933	-0.5%
West Central	121	110	-9.1%	$9,549,844	$10,533,890	10.3%	$78,924	$95,763	21.3%
WRIST*	312	393	26.0%	$29,204,456	$43,338,760	48.4%	$93,604	$110,277	17.8%
Zanesville	54	65	20.4%	$5,395,818	$6,213,242	15.1%	$99,923	$95,588	-4.3%
Statewide	**7,752**	**8,866**	**14.4%**	**$1,003,111,405**	**$1,161,133,023**	**15.8%**	**$129,400**	**$130,965**	**1.2%**

* 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.

Tuesday, October 18, 2011 08:47 AM

Ohio MLS Stats Report for January through September 2011**

MLS	Number of Units Sold 2010	Number of Units Sold 2011	%Change	Dollar Volume 2010	Dollar Volume 2011	%Change	Average Sale Price 2010	Average Sale Price 2011	% Change
Ashland	329	378	14.9%	$33,389,924	$33,049,370	-1.0%	$101,489	$87,432	-13.9%
Athens	295	329	11.5%	$35,845,121	$36,608,752	2.1%	$121,509	$111,273	-8.4%
Cambridge	207	209	1.0%	$17,525,164	$17,435,462	-0.5%	$84,663	$83,423	-1.5%
Cincinnati	13,521	12,886	-4.7%	$2,153,458,502	$1,974,473,552	-8.3%	$159,268	$153,226	-3.8%
Columbus	15,279	14,594	-4.5%	$2,472,898,847	$2,329,317,432	-5.8%	$161,850	$159,608	-1.4%
Dayton	8,267	7,754	-6.2%	$1,021,897,261	$897,837,430	-12.1%	$123,612	$115,790	-6.3%
Firelands	1,471	1,575	7.1%	$167,641,239	$173,594,799	3.6%	$113,964	$110,219	-3.3%
Greater Ports.	323	333	3.1%	$28,258,857	$29,057,700	2.8%	$87,489	$87,260	-0.3%
Heartland	969	874	-9.8%	$105,266,691	$101,952,945	-3.1%	$108,634	$116,651	7.4%
Knox	320	284	-11.3%	$38,633,869	$35,329,061	-8.6%	$120,731	$124,398	3.0%
Lancaster	512	520	1.6%	$61,270,073	$60,385,994	-1.4%	$119,668	$116,127	-3.0%
Mansfield	1,072	1,156	7.8%	$88,068,763	$94,514,135	7.3%	$82,154	$81,760	-0.5%
Marion	492	457	-7.1%	$41,149,041	$35,356,537	-14.1%	$83,636	$77,367	-7.5%
NEOHREX*	24,266	23,481	-3.2%	$3,079,607,874	$2,893,716,011	-6.0%	$126,910	$123,236	-2.9%
Scioto Valley	578	639	10.6%	$53,537,887	$57,172,356	6.8%	$92,626	$89,472	-3.4%
Toledo	4,973	4,959	-0.3%	$530,293,000	$515,606,000	-2.8%	$106,634	$103,974	-2.5%
West Central	1,043	967	-7.3%	$90,001,837	$87,885,641	-2.4%	$86,291	$90,885	5.3%
WRIST*	2,927	2,985	2.0%	$287,955,274	$304,265,420	5.7%	$98,379	$101,931	3.6%
Zanesville	627	491	-21.7%	$60,395,550	$45,546,855	-24.6%	$96,325	$92,763	-3.7%
Statewide	**77,471**	**74,871**	**-3.4%**	**$10,367,094,774**	**$9,723,105,452**	**-6.2%**	**$133,819**	**$129,865**	**-3.0%**

* 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.

Tuesday, October 18, 2011 08:45 AM

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&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
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