Established in 1910
OHIO ASSOCIATION OF REALTORS®

TO: All News Media
FROM: Robert U. Miller, OAR President, 614.436.0330
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RE: April Home Sales for Ohio
DATE: May 22, 2012

Home sales activity throughout Ohio continued to make gains in April, helping the marketplace post 10 consecutive months of positive sales, according to statistics provided by the state's Multiple Listing Services.

Sales of new and existing homes posted a 11.3 percent jump during the first four months of 2012 compared to the same period a year ago, reaching 30,609 sales compared to the 2011 result of 27,491.

"Strong activity in April continued to help push the Ohio real estate marketplace forward on its road to recovery, following the downturn that resulted from the economic collapse of 2008," said Robert U. Miller, president of the Ohio Association of REALTORS®. "We're extremely hopeful that achieving 10 consecutive months of sales growth is an indication that growth within Ohio's housing market is sustainable and that we have built a pretty solid foundation for current and future homeowners.

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

Not only did sales levels during the first four months exceed the pace of a year ago, the average sales price (January through April) throughout Ohio this year increased 3.8 percent, reaching $122,373 versus the 2011 mark of $117,673.

Total dollar volume this year is nearly $3.8 billion, a 15.8 percent increase from last year's four-month mark of more than $3.2 billion.

Miller noted that a recent survey of the state's real estate professionals suggests that the industry remains extremely 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 May 2012 report:

- 89 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. This month's REALTOR® Current Market Index measurement reached 56, increasing 6 points from last month's index of 50. It's the highest the RCMI has been in Ohio since OAR began tracking it in June 2011, when we attained an index of 28.
- 93 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. This month's REALTOR® Future Market Index held steady at 58, unchanged from the index posted last month. The current RFMI is the highest it's been, a marked improvement from the lowest index posted in September 2011 (of 24).
- 90 percent of REALTORS® believe home prices over the next year will remain stable and could even post gains; unchanged from the prior month. The REALTOR® Price Index for REALTORS®' expectations for the next year increased 3 points to 61 from last month. Our May RPI is the highest it's been, a 22 point improvement from our low posted in June 2011.

"One thing is clear, Ohio's real estate professionals are certain that the desire to achieve the American Dream of homeownership remains strong throughout Ohio," Miller said. "The difficult challenges we've faced since the economic collapse of 2008 have certainly not completely dissipated, but it's apparent that the industry is encouraged that the light at the end of the tunnel is getting brighter."

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Sales in April reached 9,099, an 8.1 percent increase from the 8,420 sales posted during the same period a year ago. The month's average sales price of $130,003 is a 5 percent increase from the April 2011 mark of $123,544.

Total dollar volume in April nearly reached $1.2 billion, a 13.7 percent increase from the $1 million mark posted a year ago.

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.)

Ohio MLS Stats Report for April 2012**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2011	2012	%Change	2011	2012	%Change	2011	2012	% Change
Ashland	39	46	17.9%	$2,979,247	$4,791,683	60.8%	$76,391	$104,167	36.4%
Athens	43	39	-9.3%	$4,825,661	$4,402,400	-8.8%	$112,225	$112,882	0.6%
Cambridge	22	25	13.6%	$1,698,650	$1,982,700	16.7%	$77,211	$79,308	2.7%
Cincinnati	1,422	1,532	7.7%	$204,140,316	$229,193,579	12.3%	$143,559	$149,604	4.2%
Columbus	1,620	1,748	7.9%	$249,812,100	$288,986,352	15.7%	$154,205	$165,324	7.2%
Dayton	827	941	13.8%	$90,488,569	$116,058,858	28.3%	$109,418	$123,336	12.7%
Firelands	169	194	14.8%	$18,603,706	$19,047,992	2.4%	$110,081	$98,186	-10.8%
Greater Ports.	35	47	34.3%	$2,248,540	$3,551,099	57.9%	$64,244	$75,555	17.6%
Heartland	102	104	2.0%	$11,307,019	$11,493,941	1.7%	$110,853	$110,519	-0.3%
Knox	36	39	8.3%	$4,533,551	$4,649,509	2.6%	$125,932	$119,218	-5.3%
Lancaster	64	41	-35.9%	$7,438,464	$4,969,200	-33.2%	$116,226	$121,200	4.3%
Mansfield	154	132	-14.3%	$12,169,017	$10,239,828	-15.9%	$79,020	$77,574	-1.8%
Marion	56	56	0.0%	$3,898,018	$3,700,345	-5.1%	$69,607	$66,078	-5.1%
NEOHREX*	2,600	2,880	10.8%	$308,376,484	$352,361,851	14.3%	$118,606	$122,348	3.2%
Scioto Valley	83	74	-10.8%	$7,011,151	$7,918,400	12.9%	$84,472	$107,005	26.7%
Toledo	556	610	9.7%	$54,540,000	$60,406,000	10.8%	$98,094	$99,026	1.0%
Tri-State*	53	73	37.7%	$3,794,165	$7,302,850	92.5%	$71,588	$100,039	39.7%
West Central	127	101	-20.5%	$12,393,529	$9,994,085	-19.4%	$97,587	$98,951	1.4%
WRIST*	355	368	3.7%	$34,561,332	$37,267,050	7.8%	$97,356	$101,269	4.0%
Zanesville	57	49	-14.0%	$5,423,462	$4,583,952	-15.5%	$95,148	$93,550	-1.7%
Statewide	8,420	9,099	8.1%	$1,040,242,981	$1,182,901,674	13.7%	$123,544	$130,003	5.0%

* 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.Tri-State: Belmont, Harrison and Jefferson 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 January through April 2012**

MLS	Number of Units Sold 2011	2012	%Change	Dollar Volume 2011	2012	%Change	Average Sale Price 2011	2012	% Change
Ashland	145	145	0.0%	$11,955,098	$13,959,458	16.8%	$82,449	$96,272	16.8%
Athens	116	148	27.6%	$11,460,917	$17,306,700	51.0%	$98,801	$116,937	18.4%
Cambridge	78	98	25.6%	$5,349,180	$7,934,221	48.3%	$68,579	$80,961	18.1%
Cincinnati	4,783	5,202	8.8%	$668,986,997	$737,095,093	10.2%	$139,868	$141,695	1.3%
Columbus	5,200	5,730	10.2%	$768,335,499	$885,463,349	15.2%	$147,757	$154,531	4.6%
Dayton	2,823	3,136	11.1%	$294,117,461	$352,580,997	19.9%	$104,186	$112,430	7.9%
Firelands	552	649	17.6%	$56,188,924	$66,261,595	17.9%	$101,792	$102,098	0.3%
Greater Ports.	138	147	6.5%	$10,874,355	$12,169,643	11.9%	$78,800	$82,787	5.1%
Heartland	334	355	6.3%	$34,603,338	$38,112,617	10.1%	$103,603	$107,359	3.6%
Knox	91	109	19.8%	$9,767,810	$12,432,484	27.3%	$107,339	$114,059	6.3%
Lancaster	195	158	-19.0%	$21,821,688	$17,204,205	-21.2%	$111,906	$108,887	-2.7%
Mansfield	428	435	1.6%	$33,297,392	$33,676,775	1.1%	$77,798	$77,418	-0.5%
Marion	188	205	9.0%	$13,194,115	$14,078,584	6.7%	$70,181	$68,676	-2.1%
NEOHREX*	8,411	9,678	15.1%	$927,654,965	$1,111,934,323	19.9%	$110,291	$114,893	4.2%
Scioto Valley	242	270	11.6%	$21,116,987	$24,728,266	17.1%	$87,260	$91,586	5.0%
Toledo	1,848	2,028	9.7%	$173,642,000	$190,849,000	9.9%	$93,962	$94,107	0.2%
Tri-State*	225	258	14.7%	$20,785,555	$25,479,438	22.6%	$92,380	$98,758	6.9%
West Central	383	380	-0.8%	$31,580,149	$34,121,310	8.0%	$82,455	$89,793	8.9%
WRIST*	1,122	1,298	15.7%	$104,444,639	$134,294,678	28.6%	$93,088	$103,463	11.1%
Zanesville	189	180	-4.8%	$15,767,369	$16,028,008	1.7%	$83,425	$89,044	6.7%
Statewide	27,491	30,609	11.3%	$3,234,944,438	$3,745,710,744	15.8%	$117,673	$122,373	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.Tri-State: Belmont, Harrison and Jefferson Counties.

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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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