



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



Home sales activity throughout Ohio increased 13.4 percent in July, helping the marketplace record its 13th consecutive monthly sales gain, according to the statistics provided by the state's Multiple Listing Services.

Sales of new and existing homes posted a 12.9 percent increase during the first seven months of 2012 compared to the same period a year ago, reaching 63,519 sales versus the 2011 mark of 56,270.

"For the Ohio marketplace to attain 13 consecutive monthly sales gains is a remarkable accomplishment, one that is even more notable when you consider the challenges wrought by the economic collapse of 2008," said Robert U. Miller, president of the Ohio Association of REALTORS. "With each passing month, it's becoming evident that we're establishing a solid foundation for having a sustainable, growing marketplace going forward.

"Ohio's REALTORS® remain extremely confident about our market – as interest rates remain at historic lows, prices have begun to trend upward, inventories are declining, sellers are increasingly realistic in their pricing expectations and consumers understand that long-term, owning a home is a tremendous investment."

Not only have sales levels during the first seven months exceeded the pace of a year ago, the average sales price (January through July) throughout Ohio this year is up 4.2 percent, reaching \$133,550 versus the 2011 mark of \$127,937.

Total dollar volume this year is \$8.5 billion, a 17.8 percent increase from last year's seven-month mark of \$7.2 billion.

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

- 81 percent of REALTORS® describe the current housing market in their area as moderate to strong; a significant increase from the 54 percent mark the profession posted during the month a year ago. This month's REALTOR® Current Market Index measurement reached 49, a 21 point improvement from the August 2011 score of 28.
- 80 percent of the respondents have moderate to strong expectations for their market in the next six months; a 28 percent increase from the August 2011 level of 52 percent. This month's REALTOR® Future Market Index reached 46, a 19 point increase from the August 2011 Index of 27.
- 87 percent of REALTORS® believe home prices over the next year will remain stable and could even post gains; a 20 percent jump from the findings in August 2011 (67). The REALTOR® Price Index for REALTORS®' expectations for the next year reached 59, a 19 point increase than the mark recorded during the month a year ago (40).

"The attitude within Ohio's REALTOR community about the current and long-term prospects for the housing sector is important because it's reflective of the concerns and aspirations of our fellow citizens," Miller said. "REALTORS have a front row seat as we sit at the kitchen table with home

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buyers and sellers and discuss the financial and emotional issues associated with what is often their largest and most cherished investment – a home. When consumers are optimistic...so too are REALTORS.

“We’ve made significant progress in a relatively short period of time, as we’re significantly more confident about the housing marketplace,” he added. “We fully understand that there will be challenges and obstacles in our economic recovery efforts in the months ahead, but are certain that the desire to achieve the American Dream of homeownership remains strong throughout Ohio.”

Sales in July reached 10,607, a 13.4 percent increase from the 9,356 sales posted during the same period a year ago. The month’s average sales price of \$146,227 is a 4.9 percent increase from the July 2011 mark of \$139,126.

Total dollar volume in July surpassed \$1.5 billion, a 19.2 percent increase from the \$1.3 billion 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 26,000 members, is the largest professional trade association in Ohio.

Refer to the following pages for a market by market analysis of sales activity throughout Ohio and local contact information.

{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 July 2012**

| MLS | Number of Units Sold | | | Dollar Volume | | | Average Sale Price | | |
|------------------|----------------------|--------|---------|-----------------|-----------------|---------|--------------------|-----------|----------|
| | 2011 | 2012 | %Change | 2011 | 2012 | %Change | 2011 | 2012 | % Change |
| Ashland | 46 | 37 | -19.6% | \$3,775,950 | \$3,898,007 | 3.2% | \$82,086 | \$105,352 | 28.3% |
| Athens | 41 | 50 | 22.0% | \$5,291,843 | \$7,825,832 | 47.9% | \$129,069 | \$156,517 | 21.3% |
| Cambridge | 30 | 19 | -36.7% | \$2,897,075 | \$1,569,050 | -45.8% | \$96,569 | \$82,582 | -14.5% |
| Cincinnati | 1,583 | 1,795 | 13.4% | \$262,902,674 | \$298,629,697 | 13.6% | \$166,079 | \$166,368 | 0.2% |
| Columbus | 1,865 | 2,096 | 12.4% | \$317,493,870 | \$391,492,976 | 23.3% | \$170,238 | \$186,781 | 9.7% |
| Dayton | 932 | 1,107 | 18.8% | \$119,691,200 | \$141,943,629 | 18.6% | \$128,424 | \$128,224 | -0.2% |
| Firelands | 170 | 203 | 19.4% | \$19,922,470 | \$24,372,167 | 22.3% | \$117,191 | \$120,060 | 2.4% |
| Greater Ports. | 27 | 48 | 77.8% | \$2,620,300 | \$3,870,100 | 47.7% | \$97,048 | \$80,627 | -16.9% |
| Heartland | 112 | 104 | -7.1% | \$15,263,732 | \$12,342,806 | -19.1% | \$136,283 | \$118,681 | -12.9% |
| Knox | 44 | 45 | 2.3% | \$6,059,724 | \$4,698,365 | -22.5% | \$137,721 | \$104,408 | -24.2% |
| Lancaster | 72 | 69 | -4.2% | \$9,442,944 | \$8,706,834 | -7.8% | \$131,152 | \$126,186 | -3.8% |
| Mansfield | 153 | 139 | -9.2% | \$11,755,951 | \$12,490,967 | 6.3% | \$76,836 | \$89,863 | 17.0% |
| Marion | 55 | 66 | 20.0% | \$5,098,047 | \$6,421,806 | 26.0% | \$92,692 | \$97,300 | 5.0% |
| NEOHREX* | 2,896 | 3,463 | 19.6% | \$376,961,755 | \$486,593,616 | 29.1% | \$130,166 | \$140,512 | 7.9% |
| Scioto Valley | 67 | 52 | -22.4% | \$6,843,706 | \$4,965,351 | -27.4% | \$102,145 | \$95,488 | -6.5% |
| Toledo | 635 | 660 | 3.9% | \$71,545,000 | \$72,949,000 | 2.0% | \$112,669 | \$110,529 | -1.9% |
| Tri-State* | 82 | 64 | -22.0% | \$8,079,993 | \$6,491,549 | -19.7% | \$98,537 | \$101,430 | 2.9% |
| West Central | 124 | 119 | -4.0% | \$12,268,283 | \$10,706,329 | -12.7% | \$98,938 | \$89,969 | -9.1% |
| WRIST* | 359 | 405 | 12.8% | \$37,221,400 | \$43,355,516 | 16.5% | \$103,681 | \$107,051 | 3.3% |
| Zanesville | 63 | 66 | 4.8% | \$6,524,366 | \$7,703,875 | 18.1% | \$103,561 | \$116,725 | 12.7% |
| Statewide | 9,356 | 10,607 | 13.4% | \$1,301,660,283 | \$1,551,027,472 | 19.2% | \$139,126 | \$146,227 | 4.9% |

* 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.

Ohio MLS Stats Report for January through July 2012**

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| | 2011 | 2012 | %Change | 2011 | 2012 | %Change | 2011 | 2012 | % Change |
| Ashland | 287 | 266 | -7.3% | \$23,789,044 | \$26,299,849 | 10.6% | \$82,889 | \$98,872 | 19.3% |
| Athens | 239 | 312 | 30.5% | \$27,049,010 | \$42,508,543 | 57.2% | \$113,176 | \$136,245 | 20.4% |
| Cambridge | 166 | 181 | 9.0% | \$14,165,090 | \$16,271,640 | 14.9% | \$85,332 | \$89,899 | 5.4% |
| Cincinnati | 9,823 | 10,826 | 10.2% | \$1,484,206,088 | \$1,672,578,992 | 12.7% | \$151,095 | \$154,496 | 2.3% |
| Columbus | 10,929 | 12,325 | 12.8% | \$1,725,563,862 | \$2,076,306,868 | 20.3% | \$157,889 | \$168,463 | 6.7% |
| Dayton | 5,842 | 6,412 | 9.8% | \$666,454,156 | \$776,591,988 | 16.5% | \$114,080 | \$121,115 | 6.2% |
| Firelands | 1,121 | 1,274 | 13.6% | \$122,015,007 | \$141,217,620 | 15.7% | \$108,845 | \$110,846 | 1.8% |
| Greater Ports. | 233 | 290 | 24.5% | \$20,952,701 | \$25,480,543 | 21.6% | \$89,926 | \$87,864 | -2.3% |
| Heartland | 652 | 742 | 13.8% | \$74,726,291 | \$84,121,876 | 12.6% | \$114,611 | \$113,372 | -1.1% |
| Knox | 207 | 237 | 14.5% | \$25,441,126 | \$27,627,460 | 8.6% | \$122,904 | \$116,572 | -5.2% |
| Lancaster | 385 | 356 | -7.5% | \$45,240,164 | \$39,849,991 | -11.9% | \$117,507 | \$111,938 | -4.7% |
| Mansfield | 864 | 826 | -4.4% | \$67,578,527 | \$69,244,695 | 2.5% | \$78,216 | \$83,831 | 7.2% |
| Marion | 351 | 399 | 13.7% | \$26,386,393 | \$30,683,528 | 16.3% | \$75,175 | \$76,901 | 2.3% |
| NEOHREX* | 17,284 | 20,278 | 17.3% | \$2,092,645,156 | \$2,551,676,160 | 21.9% | \$121,074 | \$125,835 | 3.9% |
| Scioto Valley | 456 | 480 | 5.3% | \$41,165,572 | \$44,631,645 | 8.4% | \$90,275 | \$92,983 | 3.0% |
| Toledo | 3,715 | 4,169 | 12.2% | \$383,474,000 | \$438,808,000 | 14.4% | \$103,223 | \$105,255 | 2.0% |
| Tri-State* | 442 | 477 | 7.9% | \$42,120,186 | \$46,342,005 | 10.0% | \$95,295 | \$97,153 | 2.0% |
| West Central | 729 | 745 | 2.2% | \$66,043,251 | \$69,016,337 | 4.5% | \$90,594 | \$92,639 | 2.3% |
| WRIST* | 2,189 | 2,538 | 15.9% | \$217,383,975 | \$267,108,068 | 22.9% | \$99,307 | \$105,244 | 6.0% |
| Zanesville | 356 | 386 | 8.4% | \$32,614,019 | \$36,579,485 | 12.2% | \$91,612 | \$94,766 | 3.4% |
| Statewide | 56,270 | 63,519 | 12.9% | \$7,199,013,618 | \$8,482,945,293 | 17.8% | \$127,937 | \$133,550 | 4.2% |

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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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