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OHIO ASSOCIATION OF REALTORS®

TO: All News Media
FROM: Robert U. Miller, OAR President, 614.436.0330
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RE: June Home Sales for Ohio
DATE: July 19, 2012

Home sales activity throughout Ohio increased 10.6 percent in June, helping the marketplace record its 12th consecutive monthly sales gain, according to the statistics provided by the state's Multiple Listing Services.

Sales of new and existing homes posted a 12.8 percent increase during the first six months of 2012 compared to the same period a year ago, reaching 52,896 sales versus the 2011 mark of 46,914.

"We've reached a significant milestone in our long journey toward recovery of the housing marketplace throughout Ohio, as sales activity has achieved 12 straight months of gains for the first time since December 2004 through November 2005," said Robert U. Miller, president of the Ohio Association of REALTORS®. "It's apparent that we've begun to overcome the challenges stemming from the economic collapse of 2008 and have made strides in building 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 six months exceeded the pace of a year ago, the average sales price (January through June) throughout Ohio this year is up 4 percent, reaching $131,004 versus the 2011 mark of $125,706.

Total dollar volume this year is nearly $7 billion, a 17.5 percent increase from last year's six-month mark of $5.9 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 July 2012 report:

- 86 percent of REALTORS® describe the current housing market in their area as moderate to strong; a significant increase from the 57 percent mark the profession posted during the month a year ago. This month's REALTOR® Current Market Index measurement reached 50, a 21 point improvement from the July 2011 score of 29.
- 87 percent of the respondents have moderate to strong expectations for their market in the next six months; a 26 percent increase from the July 2011 level of 61 percent. This month's REALTOR® Future Market Index reached 50, an 18 point increase from the July 2011 Index of 32.
- 91 percent of REALTORS® believe home prices over the next year will remain stable and could even post gains; a 17 percent jump from the findings in July 2011. The REALTOR® Price Index for REALTORS®' expectations for the next year reached 61, a 19 point increase than the mark recorded during the month a year ago (42).

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“The attitude within the real estate profession has come a long way in a relatively short period of time,” Miller noted. “We are significantly more confident and optimistic about the housing market’s prospects – both in the near-term and for the balance of the year. Our year-over-year increases in our Confidence Index findings are a clear signal that the profession is encouraged that we’re headed in the right direction.

“We fully understand that there will be challenges and setbacks in our economic recovery efforts in the coming months, but are certain that the desire to achieve the American Dream of homeownership remains strong throughout Ohio.”

Sales in June reached 11,246, a 10.6 percent increase from the 10,165 sales posted during the same period a year ago. The month’s average sales price of $150,174 is a 5.6 percent increase from the June 2011 mark of $141,793.

Total dollar volume in June nearly reached $1.7 billion, a 17.2 percent increase from the $1.4 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 June 2012**

MLS	Number of Units Sold 2011	2012	%Change	Dollar Volume 2011	2012	%Change	Average Sale Price 2011	2012	% Change
Ashland	41	48	17.1%	$3,436,571	$4,992,784	45.3%	$83,819	$104,016	24.1%
Athens	42	64	52.4%	$5,770,571	$10,153,801	76.0%	$137,395	$158,653	15.5%
Cambridge	30	32	6.7%	$3,595,185	$3,547,269	-1.3%	$119,840	$110,852	-7.5%
Cincinnati	1,792	1,890	5.5%	$298,016,963	$332,626,189	11.6%	$166,304	$175,993	5.8%
Columbus	1,989	2,429	22.1%	$343,126,368	$452,588,283	31.9%	$172,512	$186,327	8.0%
Dayton	1,058	1,039	-1.8%	$131,416,386	$135,159,398	2.8%	$124,212	$130,086	4.7%
Firelands	194	220	13.4%	$23,218,172	$26,236,966	13.0%	$119,681	$119,259	-0.4%
Greater Ports.	37	44	18.9%	$4,037,564	$3,910,000	-3.2%	$109,123	$88,864	-18.6%
Heartland	96	129	34.4%	$12,220,386	$15,304,399	25.2%	$127,296	$118,639	-6.8%
Knox	38	44	15.8%	$5,448,515	$6,035,280	10.8%	$143,382	$137,165	-4.3%
Lancaster	62	59	-4.8%	$6,826,572	$6,524,692	-4.4%	$110,106	$110,588	0.4%
Mansfield	132	118	-10.6%	$11,536,072	$9,117,790	-21.0%	$87,394	$77,269	-11.6%
Marion	60	65	8.3%	$4,551,655	$5,696,387	25.1%	$75,861	$87,637	15.5%
NEOHREX*	3,329	3,609	8.4%	$446,441,031	$509,036,400	14.0%	$134,107	$141,046	5.2%
Scioto Valley	77	72	-6.5%	$6,779,867	$7,069,178	4.3%	$88,050	$98,183	11.5%
Toledo	619	728	17.6%	$73,737,000	$90,292,000	22.5%	$119,123	$124,027	4.1%
Tri-State*	68	73	7.4%	$6,896,215	$7,224,857	4.8%	$101,415	$98,971	-2.4%
West Central	102	110	7.8%	$10,719,182	$11,059,914	3.2%	$105,090	$100,545	-4.3%
WRIST*	346	410	18.5%	$38,395,196	$45,955,426	19.7%	$110,969	$112,086	1.0%
Zanesville	53	63	18.9%	$5,158,211	$6,322,022	22.6%	$97,325	$100,350	3.1%
Statewide	10,165	11,246	10.6%	$1,441,327,682	$1,688,853,035	17.2%	$141,793	$150,174	5.6%

* 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 June 2012**

MLS	Number of Units Sold 2011	Number of Units Sold 2012	%Change	Dollar Volume 2011	Dollar Volume 2012	%Change	Average Sale Price 2011	Average Sale Price 2012	% Change
Ashland	241	229	-5.0%	$20,013,094	$22,401,842	11.9%	$83,042	$97,825	17.8%
Athens	198	262	32.3%	$21,757,167	$34,682,711	59.4%	$109,885	$132,377	20.5%
Cambridge	136	162	19.1%	$11,268,015	$14,702,590	30.5%	$82,853	$90,757	9.5%
Cincinnati	8,240	9,015	9.4%	$1,221,303,414	$1,371,644,740	12.3%	$148,216	$152,151	2.7%
Columbus	9,064	10,229	12.9%	$1,408,069,992	$1,684,813,892	19.7%	$155,348	$164,710	6.0%
Dayton	4,910	5,305	8.0%	$546,762,956	$634,648,359	16.1%	$111,357	$119,632	7.4%
Firelands	951	1,071	12.6%	$102,092,537	$116,845,453	14.5%	$107,353	$109,099	1.6%
Greater Ports.	206	242	17.5%	$18,332,401	$21,610,443	17.9%	$88,992	$89,299	0.3%
Heartland	540	638	18.1%	$59,462,559	$71,779,070	20.7%	$110,116	$112,506	2.2%
Knox	163	192	17.8%	$19,381,402	$22,929,095	18.3%	$118,904	$119,422	0.4%
Lancaster	313	287	-8.3%	$35,797,220	$31,143,157	-13.0%	$114,368	$108,513	-5.1%
Mansfield	711	687	-3.4%	$55,822,576	$56,753,728	1.7%	$78,513	$82,611	5.2%
Marion	296	333	12.5%	$21,288,346	$24,261,722	14.0%	$71,920	$72,858	1.3%
NEOHREX*	14,388	16,815	16.9%	$1,715,683,401	$2,065,082,544	20.4%	$119,244	$122,812	3.0%
Scioto Valley	389	428	10.0%	$34,321,866	$39,666,294	15.6%	$88,231	$92,678	5.0%
Toledo	3,080	3,509	13.9%	$311,929,000	$365,859,000	17.3%	$101,276	$104,263	2.9%
Tri-State*	360	413	14.7%	$34,040,193	$39,850,456	17.1%	$94,556	$96,490	2.0%
West Central	605	626	3.5%	$53,774,968	$58,310,008	8.4%	$88,884	$93,147	4.8%
WRIST*	1,830	2,133	16.6%	$180,162,575	$223,752,552	24.2%	$98,449	$104,900	6.6%
Zanesville	293	320	9.2%	$26,089,653	$28,875,610	10.7%	$89,043	$90,236	1.3%
Statewide	46,914	52,896	12.8%	$5,897,353,335	$6,929,613,266	17.5%	$125,706	$131,004	4.0%

* 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.

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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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