



## FOR IMMEDIATE RELEASE

TO: All News Media  
FROM: Robert U. Miller, OAR President, 614.436.0330  
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RE: November Home Sales for Ohio  
DATE: December 20, 2012



Home sales activity throughout Ohio increased 23.6 percent in November, helping the marketplace record its 17th consecutive monthly sales gain, according to the statistics provided by the state's Multiple Listing Services.

Sales of new and existing homes have posted a 14 percent increase during the first 11 months of 2012 compared to the same period a year ago, reaching 104,001 sales versus the 2011 mark of 91,213.

"The Ohio housing market is continuing to make significant progress in its attempt to fully recover from the economic downturn of a few years ago," said Robert U. Miller, president of the Ohio Association of REALTORS.

Miller noted that the Association began tracking sales data in 1998 and the current stretch of 17 straight monthly gains is the longest uninterrupted period of sales growth the Ohio market has ever recorded.

"Across the Buckeye State we're building a solid foundation for a sustainable, growing housing marketplace going forward," he said. "Ohio REALTORS continue to be extremely confident about the prospects for 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 11 months exceeded the pace of a year ago, the average sales price (January through November) throughout Ohio this year is up 5.1 percent, reaching \$135,460 versus the 2011 mark of \$128,540.

Total dollar volume this year is nearly \$14.1 billion, a 20.2 percent increase from last year's 11-month mark of \$11.7 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 December 2012 report:

- 86 percent of REALTORS describe the current housing market in their area as moderate to strong; a significant increase from the 53 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 December 2011 score of 28.
- 89 percent of the respondents have moderate to strong expectations for their market in the next six months; increasing 23 percentage points from the December 2011 level of 66 percent. This month's REALTOR Future Market Index reached 55, a 19 point increase from the December 2011 Index of 36.

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- 92 percent of REALTORS believe home prices over the next year will remain stable and could even post gains; 3 percentage points more than the findings in December 2011 (of 89 percent). The REALTOR Price Index for REALTORS®' expectations for the next year reached 67, a 21 point increase improvement from the mark recorded during the month a year ago (46).

“Ohio’s REALTORS remain remarkably bullish about the current and long-term prospects of our housing market,” Miller said. “REALTORS are there when buyers and sellers express their hopes and concerns during what is often the largest financial decision made in a lifetime. Our outlook is simply a reflection of the discussions taking place at countless kitchen tables across Ohio.

“We’ve made significant progress in our confidence about the market in a relatively short period of time,” he added. “REALTORS 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 November reached 9,254, a 23.6 percent increase from the 7,485 sales posted during the same period a year ago. The month’s average sales price of \$135,392 is an 8.5 percent increase from the November 2011 mark of \$123,904.

Total dollar volume in November nearly reached \$1.3 billion, a 35.1 percent increase from the \$927 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 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 November 2012\*\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2011	2012	%Change	2011	2012	%Change	2011	2012	% Change
Ashland	34	32	-5.9%	\$3,294,974	\$3,261,197	-1.0%	\$96,911	\$101,912	5.2%
Athens	27	31	14.8%	\$3,307,301	\$3,894,288	17.7%	\$122,493	\$125,622	2.6%
Cambridge	25	28	12.0%	\$1,973,800	\$2,283,210	15.7%	\$78,952	\$81,543	3.3%
Cincinnati	1,244	1,541	23.9%	\$183,124,915	\$237,806,648	29.9%	\$147,207	\$154,320	4.8%
Columbus	1,406	1,923	36.8%	\$216,064,238	\$318,148,812	47.2%	\$153,673	\$165,444	7.7%
Dayton	731	894	22.3%	\$84,576,449	\$108,842,652	28.7%	\$115,700	\$121,748	5.2%
Firelands	143	192	34.3%	\$14,355,450	\$22,408,859	56.1%	\$100,388	\$116,713	16.3%
Greater Ports.	39	35	-10.3%	\$3,698,025	\$3,257,520	-11.9%	\$94,821	\$93,072	-1.8%
Heartland	86	117	36.0%	\$10,702,428	\$14,023,828	31.0%	\$124,447	\$119,862	-3.7%
Knox	32	29	-9.4%	\$3,217,900	\$3,615,511	12.4%	\$100,559	\$124,673	24.0%
Lancaster	40	56	40.0%	\$4,166,480	\$7,380,576	77.1%	\$104,162	\$131,796	26.5%
Mansfield	117	130	11.1%	\$8,508,070	\$12,084,671	42.0%	\$72,719	\$92,959	27.8%
Marion	61	56	-8.2%	\$5,652,267	\$4,799,193	-15.1%	\$92,660	\$85,700	-7.5%
NEOHREX*	2,403	2,904	20.8%	\$277,612,782	\$376,489,726	35.6%	\$115,528	\$129,645	12.2%
Scioto Valley	64	68	6.3%	\$6,441,545	\$5,644,463	-12.4%	\$100,649	\$83,007	-17.5%
Toledo	517	624	20.7%	\$50,878,000	\$66,754,000	31.2%	\$98,410	\$106,978	8.7%
Tri-State*	61	73	19.7%	\$5,226,451	\$6,961,650	33.2%	\$85,680	\$95,365	11.3%
West Central	107	106	-0.9%	\$9,931,213	\$8,677,095	-12.6%	\$92,815	\$81,859	-11.8%
WRIST*	296	350	18.2%	\$30,308,939	\$40,617,752	34.0%	\$102,395	\$116,051	13.3%
Zanesville	52	65	25.0%	\$4,379,423	\$5,965,249	36.2%	\$84,220	\$91,773	9.0%
<b>Statewide</b>	<b>7,485</b>	<b>9,254</b>	<b>23.6%</b>	<b>\$927,420,650</b>	<b>\$1,252,916,900</b>	<b>35.1%</b>	<b>\$123,904</b>	<b>\$135,392</b>	<b>8.5%</b>

\* 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 November 2012\*\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2011	2012	%Change	2011	2012	%Change	2011	2012	% Change
Ashland	446	426	-4.5%	\$39,299,126	\$43,700,537	11.2%	\$88,115	\$102,583	16.4%
Athens	379	458	20.8%	\$43,019,453	\$59,599,471	38.5%	\$113,508	\$130,130	14.6%
Cambridge	251	275	9.6%	\$21,278,362	\$24,324,549	14.3%	\$84,774	\$88,453	4.3%
Cincinnati	15,545	17,593	13.2%	\$2,360,843,858	\$2,752,404,498	16.6%	\$151,872	\$156,449	3.0%
Columbus	17,543	20,397	16.3%	\$2,775,415,196	\$3,447,288,570	24.2%	\$158,206	\$169,010	6.8%
Dayton	9,348	10,455	11.8%	\$1,084,830,346	\$1,285,449,055	18.5%	\$116,049	\$122,951	5.9%
Firelands	1,886	2,016	6.9%	\$205,792,539	\$230,565,589	12.0%	\$109,116	\$114,368	4.8%
Greater Ports.	399	450	12.8%	\$35,168,425	\$39,133,075	11.3%	\$88,141	\$86,962	-1.3%
Heartland	1,043	1,212	16.2%	\$121,124,489	\$139,369,601	15.1%	\$116,131	\$114,991	-1.0%
Knox	358	406	13.4%	\$43,930,611	\$49,620,936	13.0%	\$122,711	\$122,219	-0.4%
Lancaster	614	562	-8.5%	\$69,976,504	\$64,988,878	-7.1%	\$113,968	\$115,639	1.5%
Mansfield	1,408	1,384	-1.7%	\$114,108,816	\$120,544,469	5.6%	\$81,043	\$87,099	7.5%
Marion	561	642	14.4%	\$44,465,105	\$52,068,549	17.1%	\$79,260	\$81,104	2.3%
NEOHREX*	28,465	33,476	17.6%	\$3,467,347,668	\$4,291,531,842	23.8%	\$121,811	\$128,197	5.2%
Scioto Valley	784	780	-0.5%	\$71,234,426	\$72,812,328	2.2%	\$90,860	\$93,349	2.7%
Toledo	6,077	6,697	10.2%	\$625,330,000	\$717,293,000	14.7%	\$102,901	\$107,107	4.1%
Tri-State*	726	799	10.1%	\$68,230,584	\$78,241,185	14.7%	\$93,982	\$97,924	4.2%
West Central	1,185	1,189	0.3%	\$107,719,023	\$109,728,830	1.9%	\$90,902	\$92,287	1.5%
WRIST*	3,595	4,127	14.8%	\$369,263,156	\$444,309,041	20.3%	\$102,716	\$107,659	4.8%
Zanesville	600	657	9.5%	\$56,121,503	\$65,042,927	15.9%	\$93,536	\$99,000	5.8%
<b>Statewide</b>	91,213	104,001	14.0%	\$11,724,499,190	\$14,088,016,930	20.2%	\$128,540	\$135,460	5.1%

\* 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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**Cleveland Area**

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**Firelands Association**

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**Lake & Geauga County Area**

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**Lancaster Area**

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**Lorain County Area**

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**Midwestern Ohio Association**

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**NEOHREX (Northeast Ohio Real Estate Exchange)**

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**Portage County Area**

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**Scioto Valley Association**

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