



FOR IMMEDIATE RELEASE

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



Home sales activity throughout Ohio increased 23.1 percent in October, helping the marketplace record its 16th 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 13.1 percent increase during the first 10 months of 2012 compared to the same period a year ago, reaching 94,733 sales versus the 2011 mark of 83,728.

"It's become increasingly evident that the Ohio housing market is making significant progress in its recovery from the economic downturn – achieving increased sales activity for 16th consecutive month and seeing a steady uptick in the average sales price," 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 16 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 10 months exceeded the pace of a year ago, the average sales price (January through October) throughout Ohio this year is up 4.8 percent, reaching \$135,435 versus the 2011 mark of \$128,954.

Total dollar volume this year is \$12.8 billion, an 18.8 percent increase from last year's 10-month mark of nearly \$10.8 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 November 2012 report:

- 78 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 43, a 16 point improvement from the November 2011 score of 27.
- 75 percent of the respondents have moderate to strong expectations for their market in the next six months; increasing 23 percentage points from the November 2011 level of 52 percent. This month's REALTOR® Future Market Index reached 43, a 16 point increase from the November 2011 Index of 27.

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- 86 percent of REALTORS® believe home prices over the next year will remain stable and could even post gains; 7 percentage points more than the findings in November 2011 (of 79 percent). The REALTOR® Price Index for REALTORS®' expectations for the next year reached 61, a 17 point increase than the mark recorded during the month a year ago (44).

“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 October reached 10,131, a 23.1 percent increase from the 8,230 sales posted during the same period a year ago. The month’s average sales price of \$133,800 is an 8.0 percent increase from the October 2011 mark of \$123,148.

Total dollar volume in October reached \$1.35 billion, a 33.7 percent increase from the \$1.0 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 October 2012**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2011	2012	%Change	2011	2012	%Change	2011	2012	% Change
Ashland	34	41	20.6%	\$2,954,782	\$4,299,307	45.5%	\$86,905	\$104,861	20.7%
Athens	23	43	87.0%	\$3,103,400	\$4,875,976	57.1%	\$134,930	\$113,395	-16.0%
Cambridge	17	26	52.9%	\$1,869,100	\$2,315,300	23.9%	\$109,947	\$89,050	-19.0%
Cincinnati	1,387	1,643	18.5%	\$198,311,891	\$248,737,895	25.4%	\$142,979	\$151,393	5.9%
Columbus	1,543	1,964	27.3%	\$230,033,526	\$321,948,700	40.0%	\$149,082	\$163,925	10.0%
Dayton	863	1,046	21.2%	\$102,416,467	\$129,059,591	26.0%	\$118,675	\$123,384	4.0%
Firelands	168	186	10.7%	\$17,842,290	\$21,491,782	20.5%	\$106,204	\$115,547	8.8%
Greater Ports.	27	34	25.9%	\$2,412,700	\$2,554,850	5.9%	\$89,359	\$75,143	-15.9%
Heartland	83	125	50.6%	\$8,469,116	\$15,383,896	81.6%	\$102,038	\$123,071	20.6%
Knox	42	39	-7.1%	\$5,383,650	\$4,583,750	-14.9%	\$128,182	\$117,532	-8.3%
Lancaster	54	33	-38.9%	\$5,424,030	\$4,690,554	-13.5%	\$100,445	\$142,138	41.5%
Mansfield	135	137	1.5%	\$11,086,611	\$12,496,673	12.7%	\$82,123	\$91,217	11.1%
Marion	43	65	51.2%	\$3,456,301	\$5,707,706	65.1%	\$80,379	\$87,811	9.2%
NEOHREX*	2,581	3,348	29.7%	\$296,018,875	\$429,155,871	45.0%	\$114,692	\$128,183	11.8%
Scioto Valley	81	86	6.2%	\$7,620,525	\$7,493,462	-1.7%	\$94,081	\$87,133	-7.4%
Toledo	601	642	6.8%	\$58,846,000	\$72,436,000	23.1%	\$97,913	\$112,829	15.2%
Tri-State*	66	74	12.1%	\$7,476,201	\$6,112,875	-18.2%	\$113,276	\$82,606	-27.1%
West Central	111	131	18.0%	\$9,902,169	\$12,413,227	25.4%	\$89,209	\$94,757	6.2%
WRIST*	314	408	29.9%	\$34,688,797	\$43,301,566	24.8%	\$110,474	\$106,131	-3.9%
Zanesville	57	60	5.3%	\$6,195,225	\$6,464,945	4.4%	\$108,688	\$107,749	-0.9%
Statewide	8,230	10,131	23.1%	\$1,013,511,656	\$1,355,523,926	33.7%	\$123,148	\$133,800	8.0%

* 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.

Ohio MLS Stats Report for January through October 2012**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2011	2012	%Change	2011	2012	%Change	2011	2012	% Change
Ashland	412	394	-4.4%	\$36,004,152	\$40,439,340	12.3%	\$87,389	\$102,638	17.4%
Athens	352	427	21.3%	\$39,712,152	\$55,705,183	40.3%	\$112,819	\$130,457	15.6%
Cambridge	226	247	9.3%	\$19,304,562	\$22,041,339	14.2%	\$85,418	\$89,236	4.5%
Cincinnati	14,301	16,038	12.1%	\$2,177,718,943	\$2,509,652,795	15.2%	\$152,277	\$156,482	2.8%
Columbus	16,137	18,474	14.5%	\$2,559,350,958	\$3,129,139,758	22.3%	\$158,601	\$169,381	6.8%
Dayton	8,617	9,561	11.0%	\$1,000,253,897	\$1,176,606,403	17.6%	\$116,079	\$123,063	6.0%
Firelands	1,743	1,824	4.6%	\$191,437,089	\$208,156,730	8.7%	\$109,832	\$114,121	3.9%
Greater Ports.	360	415	15.3%	\$31,470,400	\$35,875,555	14.0%	\$87,418	\$86,447	-1.1%
Heartland	957	1,095	14.4%	\$110,422,061	\$125,345,773	13.5%	\$115,384	\$114,471	-0.8%
Knox	326	377	15.6%	\$40,712,711	\$46,005,425	13.0%	\$124,886	\$122,030	-2.3%
Lancaster	574	506	-11.8%	\$65,810,024	\$57,608,302	-12.5%	\$114,652	\$113,850	-0.7%
Mansfield	1,291	1,254	-2.9%	\$105,600,746	\$108,459,798	2.7%	\$81,798	\$86,491	5.7%
Marion	500	586	17.2%	\$38,812,838	\$47,269,356	21.8%	\$77,626	\$80,664	3.9%
NEOHREX*	26,062	30,572	17.3%	\$3,189,734,886	\$3,915,042,116	22.7%	\$122,390	\$128,060	4.6%
Scioto Valley	720	712	-1.1%	\$64,792,881	\$67,167,865	3.7%	\$89,990	\$94,337	4.8%
Toledo	5,560	6,073	9.2%	\$574,452,000	\$650,539,000	13.2%	\$103,319	\$107,120	3.7%
Tri-State*	665	726	9.2%	\$63,004,133	\$71,279,535	13.1%	\$94,743	\$98,181	3.6%
West Central	1,078	1,083	0.5%	\$97,787,810	\$101,051,735	3.3%	\$90,712	\$93,307	2.9%
WRIST*	3,299	3,777	14.5%	\$338,954,217	\$403,691,289	19.1%	\$102,745	\$106,881	4.0%
Zanesville	548	592	8.0%	\$51,742,080	\$59,077,678	14.2%	\$94,420	\$99,793	5.7%
Statewide	83,728	94,733	13.1%	\$10,797,078,540	\$12,830,154,975	18.8%	\$128,954	\$135,435	4.8%

* 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.

**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.

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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