



FOR IMMEDIATE RELEASE

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



Home sales activity throughout Ohio increased 5.6 percent in September, helping the marketplace record its 15th 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 percent increase during the first nine months of 2012 compared to the same period a year ago, reaching 84,582 sales versus the 2011 mark of 75,498.

"For our marketplace to attain 15 straight months of home sales gains is noteworthy, as it marks the longest uninterrupted period of sales growth we've experienced in Ohio since we began tracking sales in 1998," said Robert U. Miller, president of the Ohio Association of REALTORS. "It's becoming more evident, with each passing month that the Buckeye State is building a solid foundation for a sustainable, growing housing marketplace.

"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 nine months exceeded the pace of a year ago, the average sales price (January through September) throughout Ohio this year is up 4.5 percent, reaching \$135,627 versus the 2011 mark of \$129,587.

Total dollar volume this year is \$11.5 billion, a 17.3 percent increase from last year's nine-month mark of \$9.8 billion.

Sales activity during the third quarter (July – September 2012) increased 10.8 percent from the level reached during the three-month span a year ago. It marks the fifth straight quarter the Ohio marketplace has posted sales gains.

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 October 2012 report:

- 85 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 22 point improvement from the October 2011 score of 27.
- 83 percent of the respondents have moderate to strong expectations for their market in the next six months; increasing 34 percentage points from the October 2011 level of 49 percent. This month's REALTOR® Future Market Index reached 49, a 23 point increase from the October 2011 Index of 26.

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- 94 percent of REALTORS® believe home prices over the next year will remain stable and could even post gains; 20 percentage points more than the findings in October 2011 (of 74 percent). The REALTOR® Price Index for REALTORS®' expectations for the next year reached 66, a 24 point increase than the mark recorded during the month a year ago (42).

“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 September reached 9,466, a 5.6 percent increase from the 8,962 sales posted during the same period a year ago. The month’s average sales price of \$138,025 is a 5.3 percent increase from the September 2011 mark of \$130,700.

Total dollar volume in September reached \$1.3 billion, an 11.5 percent increase from the \$1.2 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 September 2012**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2011	2012	%Change	2011	2012	%Change	2011	2012	% Change
Ashland	49	36	-26.5%	\$4,809,100	\$3,759,697	-21.8%	\$98,145	\$104,436	6.4%
Athens	36	35	-2.8%	\$3,990,702	\$4,351,264	9.0%	\$110,853	\$124,322	12.2%
Cambridge	15	20	33.3%	\$1,020,400	\$1,632,799	60.0%	\$68,027	\$81,640	20.0%
Cincinnati	1,430	1,581	10.6%	\$216,835,228	\$250,088,675	15.3%	\$151,633	\$158,184	4.3%
Columbus	1,719	1,859	8.1%	\$270,935,028	\$315,074,474	16.3%	\$157,612	\$169,486	7.5%
Dayton	921	983	6.7%	\$109,721,568	\$122,419,253	11.6%	\$119,133	\$124,536	4.5%
Firelands	227	172	-24.2%	\$25,603,022	\$19,790,250	-22.7%	\$112,789	\$115,060	2.0%
Greater Ports.	48	39	-18.8%	\$3,164,300	\$3,930,525	24.2%	\$65,923	\$100,783	52.9%
Heartland	113	122	8.0%	\$12,437,070	\$13,847,146	11.3%	\$110,063	\$113,501	3.1%
Knox	25	45	80.0%	\$3,447,310	\$5,178,615	50.2%	\$137,892	\$115,080	-16.5%
Lancaster	57	59	3.5%	\$6,537,672	\$6,868,485	5.1%	\$114,696	\$116,415	1.5%
Mansfield	152	131	-13.8%	\$13,699,220	\$11,586,133	-15.4%	\$90,126	\$88,444	-1.9%
Marion	46	48	4.3%	\$3,963,393	\$4,646,650	17.2%	\$86,161	\$96,805	12.4%
NEOHREX*	2,840	3,070	8.1%	\$364,270,198	\$404,831,872	11.1%	\$128,264	\$131,867	2.8%
Scioto Valley	82	74	-9.8%	\$7,792,320	\$7,349,915	-5.7%	\$95,028	\$99,323	4.5%
Toledo	552	579	4.9%	\$55,715,000	\$64,288,000	15.4%	\$100,933	\$111,033	10.0%
Tri-State*	82	76	-7.3%	\$7,301,885	\$8,069,767	10.5%	\$89,047	\$106,181	19.2%
West Central	110	97	-11.8%	\$10,533,890	\$9,176,198	-12.9%	\$95,763	\$94,600	-1.2%
WRIST*	393	385	-2.0%	\$43,338,760	\$44,341,202	2.3%	\$110,277	\$115,172	4.4%
Zanesville	65	55	-15.4%	\$6,213,242	\$5,313,580	-14.5%	\$95,588	\$96,611	1.1%
Statewide	8,962	9,466	5.6%	\$1,171,329,308	\$1,306,544,500	11.5%	\$130,700	\$138,025	5.3%

* 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 September 2012**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2011	2012	%Change	2011	2012	%Change	2011	2012	% Change
Ashland	378	353	-6.6%	\$33,049,370	\$36,140,033	9.4%	\$87,432	\$102,380	17.1%
Athens	329	384	16.7%	\$36,608,752	\$50,829,207	38.8%	\$111,273	\$132,368	19.0%
Cambridge	209	221	5.7%	\$17,435,462	\$19,726,039	13.1%	\$83,423	\$89,258	7.0%
Cincinnati	12,914	14,375	11.3%	\$1,979,407,052	\$2,257,883,472	14.1%	\$153,276	\$157,070	2.5%
Columbus	14,594	16,510	13.1%	\$2,329,317,432	\$2,807,191,058	20.5%	\$159,608	\$170,030	6.5%
Dayton	7,754	8,515	9.8%	\$897,837,430	\$1,047,546,812	16.7%	\$115,790	\$123,024	6.2%
Firelands	1,575	1,638	4.0%	\$173,594,799	\$186,664,948	7.5%	\$110,219	\$113,959	3.4%
Greater Ports.	333	381	14.4%	\$29,057,700	\$33,320,705	14.7%	\$87,260	\$87,456	0.2%
Heartland	874	970	11.0%	\$101,952,945	\$109,961,877	7.9%	\$116,651	\$113,363	-2.8%
Knox	284	338	19.0%	\$35,329,061	\$41,421,675	17.2%	\$124,398	\$122,549	-1.5%
Lancaster	520	473	-9.0%	\$60,385,994	\$52,917,748	-12.4%	\$116,127	\$111,877	-3.7%
Mansfield	1,156	1,117	-3.4%	\$94,514,135	\$95,963,125	1.5%	\$81,760	\$85,911	5.1%
Marion	457	521	14.0%	\$35,356,537	\$41,561,650	17.6%	\$77,367	\$79,773	3.1%
NEOHREX*	23,481	27,224	15.9%	\$2,893,716,011	\$3,485,886,245	20.5%	\$123,236	\$128,045	3.9%
Scioto Valley	639	626	-2.0%	\$57,172,356	\$59,674,403	4.4%	\$89,472	\$95,327	6.5%
Toledo	4,959	5,431	9.5%	\$515,606,000	\$578,103,000	12.1%	\$103,974	\$106,445	2.4%
Tri-State*	599	652	8.8%	\$55,527,932	\$65,166,660	17.4%	\$92,701	\$99,949	7.8%
West Central	967	952	-1.6%	\$87,885,641	\$88,638,508	0.9%	\$90,885	\$93,108	2.4%
WRIST*	2,985	3,369	12.9%	\$304,265,420	\$360,389,723	18.4%	\$101,931	\$106,972	4.9%
Zanesville	491	532	8.4%	\$45,546,855	\$52,612,733	15.5%	\$92,763	\$98,896	6.6%
Statewide	75,498	84,582	12.0%	\$9,783,566,884	\$11,471,599,621	17.3%	\$129,587	\$135,627	4.5%

* 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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