



FOR IMMEDIATE RELEASE

TO: All News Media
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RE: January Home Sales for Ohio
DATE: February 21, 2013



Activity in the Ohio housing market has had a robust start to the year, with the number of homes sold reaching the third-highest total ever in January and the statewide average sales price continuing to tick upward, according to the Ohio Association of REALTORS.

Home sales in January reached 7,254, an 18.7 percent increase from the 6,113 sales posted during the same period a year ago. Since OAR began tracking statistics provided by the state's Multiple Listing Service in 1998, only the month's totals in 2007 (7,853 sales) and 2006 (7,441 sales) bested the January 2013 activity level.

"The Ohio housing market is continuing to make significant progress in its attempt to recover from the economic downturn of a few years ago," said Thomas J. Williams, president of the Ohio Association of REALTORS. "It's apparent that people want to take advantage of the ideal conditions that exist in today's marketplace, with historic low interest rates and favorable pricing."

The month's average sales price reached \$120,437, a 4.3 percent increase from the \$115,434 result of January 2012. Total dollar volume in January nearly reached \$874 million, a 23.8 percent increase from the \$706 million mark a year ago.

The Buckeye State's January sales total marks the 19th consecutive monthly sales gain for the marketplace, dating back to July 2011.

"The fact that we've now attained an unprecedented 19 straight months of gains in activity levels in Ohio is a positive indication that we're making progress in establishing a foundation for a sustainable housing market moving forward," Williams said. "REALTORS understand that there will be economic challenges in the months and year ahead, that the housing market will experience ebbs and flows...but that long-term people understand that home ownership is a wise investment."

Williams noted that a recent survey of the state's real estate professionals suggests that the industry remains cautiously optimistic about the market's outlook in the coming months. The OAR Housing Market Confidence Index, a survey that tracks the perception Ohio REALTORS have of the marketplace, offers the following highlights in the February 2013 report:

- 87 percent of REALTORS describe the current housing market in their area as moderate to strong; a significant increase from the 66 percent mark the profession posted during the month a year ago. This month's REALTOR Current Market Index measurement reached 53, an 18 point improvement from the February 2012 score of 35.
- 92 percent of the respondents have moderate to strong expectations for their market in the next six months; increasing 12 percentage points from the February 2012 level of 80 percent. This month's REALTOR Future Market Index reached record-high 64, a 19 point increase from the February 2012 index of 45.

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- 96 percent of REALTORS believe home prices over the next year will remain stable and could even post gains; 19 percentage points more than the findings in February 2012 (of 77 percent). The REALTOR Price Index for REALTORS' expectations for the next year tied a record-high 70, a 20 point improvement from the mark recorded during the month a year ago (50).

"It's becoming increasingly evident that Ohio's real estate professionals are confident that the desire to make the American Dream of homeownership remains strong throughout Ohio," Williams said. "Assessing the sentiment of REALTORS provides important insight into understanding the state of the current market as well as the outlook in the coming months, as the profession is often sitting at the kitchen table with buyers and sellers as they express their desires, hopes and fears when making the largest financial decision they'll make in a lifetime."

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 more than 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 January 2013**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2012	2013	%Change	2012	2013	%Change	2012	2013	% Change
Ashland	30	54	80.0%	\$2,893,850	\$4,528,696	56.5%	\$96,462	\$83,865	-13.1%
Athens	40	25	-37.5%	\$5,276,300	\$2,192,590	-58.4%	\$131,908	\$87,704	-33.5%
Cambridge	22	18	-18.2%	\$2,057,701	\$1,764,700	-14.2%	\$93,532	\$98,039	4.8%
Cincinnati	999	1,293	29.4%	\$137,778,504	\$179,926,291	30.6%	\$137,916	\$139,154	0.9%
Columbus	1,114	1,374	23.3%	\$159,094,796	\$205,381,398	29.1%	\$142,814	\$149,477	4.7%
Dayton	577	717	24.3%	\$56,319,435	\$78,311,779	39.0%	\$97,607	\$109,221	11.9%
Firelands	125	172	37.6%	\$12,030,368	\$16,668,768	38.6%	\$96,243	\$96,911	0.7%
Greater Ports.	25	29	16.0%	\$2,127,014	\$2,719,625	27.9%	\$85,081	\$93,780	10.2%
Heartland	69	72	4.3%	\$8,054,137	\$7,918,190	-1.7%	\$116,727	\$109,975	-5.8%
Knox	23	28	21.7%	\$2,082,750	\$3,082,650	48.0%	\$90,554	\$110,095	21.6%
Lancaster	36	34	-5.6%	\$3,651,516	\$3,815,174	4.5%	\$101,431	\$112,211	10.6%
Mansfield	82	106	29.3%	\$5,575,680	\$7,462,144	33.8%	\$67,996	\$70,398	3.5%
Marion	48	48	0.0%	\$2,916,840	\$3,564,880	22.2%	\$60,768	\$74,268	22.2%
NEOHREX*	2,039	2,211	8.4%	\$219,611,537	\$255,081,204	16.2%	\$107,706	\$115,369	7.1%
Scioto Valley	56	81	44.6%	\$4,695,520	\$6,655,081	41.7%	\$83,849	\$82,161	-2.0%
Toledo	404	507	25.5%	\$35,879,000	\$49,776,000	38.7%	\$88,809	\$98,178	10.5%
Tri-State*	48	54	12.5%	\$6,569,505	\$4,124,301	-37.2%	\$136,865	\$76,376	-44.2%
West Central	81	87	7.4%	\$6,210,090	\$8,099,538	30.4%	\$76,668	\$93,098	21.4%
WRIST*	253	305	20.6%	\$29,221,081	\$29,156,044	-0.2%	\$115,498	\$95,594	-17.2%
Zanesville	42	39	-7.1%	\$3,604,050	\$3,423,319	-5.0%	\$85,811	\$87,777	2.3%
Statewide	6113	7254	18.7%	\$705,649,674	\$873,652,372	23.8%	\$115,434	\$120,437	4.3%

* 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.**

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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