



FOR IMMEDIATE RELEASE

TO: All News Media
FROM: Chris Hall, OAR President, 419.691.2800
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RE: Ohio's March Home Sales
DATE: April 22, 2014



The number of homes sold across Ohio in March fell 6.6 percent from the level posted during the month a year ago, according to the Ohio Association of REALTORS.

Home sales activity in March fell 2.3 percent from the level reached in February 2014.

“While activity in the Ohio housing marketplace slipped from levels posted a year ago, overall our sales were able to reach the second-highest mark – both for March and throughout the quarter – since the onset of the economic downturn in 2008,” said OAR President Chris Hall. “A tight inventory of homes for sale and lingering winter conditions have contributed to a less robust housing sector so far this year.”

March's average home price of \$135,730 reflects a 3.3 percent increase from the \$131,377 mark posted during the month last year.

Sales in March reached a seasonally adjusted annual rate of 114,915, a 6.6 percent decrease from the 123,028 level during the month a year ago. The market also experienced a 2.3 percent decline in sales from February's upwardly revised, seasonally adjusted annual rate of 117,601.

Around the state, 17 of the 20 markets tracked reported declines in sales activity levels. The average sales price increased in 12 markets.

The first quarter 2014 seasonally adjusted annual rate of 116,660 is down 2.7 percent from the first quarter 2013 (119,956) and down 8.0 percent from fourth quarter 2013 (126,790). Total dollar volume during the first quarter 2014 exceeded \$3 billion, down 3.1 percent from first quarter 2013 sales activity of \$3.1 billion.

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 27,000 members, is the largest professional trade association in Ohio. [Click here](#) to view the methods addressing OAR's reporting of home sales activity.

Refer to the following pages for OAR's seasonally adjusted Ohio home sales report, as well as 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.)

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Ohio Association of REALTORS®
Ohio Existing Home Sales*

Year	Month	Sales Activity		Average Sale Price
		Seasonally Adjusted Annual Rate	Not Seasonally Adjusted	Not Seasonally Adjusted
2013	Mar	123,028	9768	\$131,377
2013	Apr	124,501	10981	\$134,388
2013	May	127,577	12814	\$148,143
2013	Jun	132,338	13007	\$161,498
2013	Jul	134,820	13339	\$156,738
2013	Aug	136,941	13527	\$149,963
2013	Sep	134,032	11257	\$140,986
2013	Oct	130,733	11066	\$137,039
2013	Nov	129,348	9507	\$136,468
2013	Dec	125,795	9308	\$139,805
2014	Jan	115,182	6972	\$127,327
2014	Feb	117,601	7042	\$130,082
2014	Mar	114,915	8956	\$135,730
% change last month:		-2.3%	27.2%	
% change last year:		-6.6%	-8.3%	3.3%
Year-end				
		2012		\$135,042
		2013		\$142,004
		2014 p		na

**Report reflects reported closings by Ohio MLSes and includes new and existing residential single family and condos*

Ohio MLS Stats Report for March 2014**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2013	2014	%Change	2013	2014	%Change	2013	2014	% Change
Ashland	26	32	23.1%	\$2,940,312	\$3,368,600	14.6%	\$113,089	\$105,269	-6.9%
Athens	27	17	-37.0%	\$3,162,325	\$2,076,300	-34.3%	\$117,123	\$122,135	4.3%
Cambridge	42	23	-45.2%	\$3,654,320	\$1,851,200	-49.3%	\$87,008	\$80,487	-7.5%
Cincinnati	1,762	1,603	-9.0%	\$276,323,277	\$255,744,489	-7.4%	\$156,824	\$159,541	1.7%
Columbus	2,007	1,796	-10.5%	\$324,014,094	\$308,946,124	-4.7%	\$161,442	\$172,019	6.6%
Dayton	977	928	-5.0%	\$117,924,821	\$109,814,329	-6.9%	\$120,701	\$118,334	-2.0%
Firelands	185	161	-13.0%	\$19,615,487	\$18,200,494	-7.2%	\$106,030	\$113,047	6.6%
Greater Ports.	31	31	0.0%	\$2,902,770	\$2,779,900	-4.2%	\$93,638	\$89,674	-4.2%
Heartland	94	90	-4.3%	\$9,801,613	\$9,950,662	1.5%	\$104,272	\$110,563	6.0%
Knox	45	38	-15.6%	\$5,105,822	\$4,734,378	-7.3%	\$113,463	\$124,589	9.8%
Lancaster	46	34	-26.1%	\$6,278,356	\$4,176,594	-33.5%	\$136,486	\$122,841	-10.0%
Mansfield	172	98	-43.0%	\$11,362,675	\$9,345,749	-17.8%	\$66,062	\$95,365	44.4%
Marion	63	48	-23.8%	\$4,178,783	\$4,459,125	6.7%	\$66,330	\$92,898	40.1%
NEOHREX*	3,090	2,892	-6.4%	\$381,247,693	\$366,298,972	-3.9%	\$123,381	\$126,659	2.7%
Scioto Valley	91	76	-16.5%	\$10,395,931	\$7,068,152	-32.0%	\$114,241	\$93,002	-18.6%
Toledo	583	548	-6.0%	\$57,959,000	\$54,019,000	-6.8%	\$99,415	\$98,575	-0.8%
Tri-State*	61	62	1.6%	\$5,234,064	\$5,911,726	12.9%	\$85,804	\$95,350	11.1%
West Central	111	98	-11.7%	\$9,043,328	\$8,604,518	-4.9%	\$81,471	\$87,801	7.8%
WRIST*	422	334	-20.9%	\$42,278,701	\$33,537,677	-20.7%	\$100,186	\$100,412	0.2%
Zanesville	54	47	-13.0%	\$5,765,318	\$4,705,801	-18.4%	\$106,765	\$100,123	-6.2%
Statewide	9,889	8,956	-9.4%	\$1,299,188,690	\$1,215,593,790	-6.4%	\$131,377	\$135,730	3.3%

* 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 March 2014**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2013	2014	%Change	2013	2014	%Change	2013	2014	% Change
Ashland	84	63	-25.0%	\$8,236,270	\$6,679,100	-18.9%	\$98,051	\$106,017	8.1%
Athens	79	85	7.6%	\$9,618,489	\$9,595,920	-0.2%	\$121,753	\$112,893	-7.3%
Cambridge	84	55	-34.5%	\$7,939,225	\$5,427,119	-31.6%	\$94,515	\$98,675	4.4%
Cincinnati	4,406	4,119	-6.5%	\$649,051,749	\$641,049,591	-1.2%	\$147,311	\$155,632	5.6%
Columbus	5,004	4,577	-8.5%	\$771,689,511	\$759,808,628	-1.5%	\$154,215	\$166,006	7.6%
Dayton	2,501	2,421	-3.2%	\$286,194,698	\$276,096,877	-3.5%	\$114,432	\$114,042	-0.3%
Firelands	508	443	-12.8%	\$52,189,161	\$49,195,103	-5.7%	\$102,735	\$111,050	8.1%
Greater Ports.	77	83	7.8%	\$6,677,295	\$7,369,031	10.4%	\$86,718	\$88,784	2.4%
Heartland	255	213	-16.5%	\$28,338,055	\$23,663,179	-16.5%	\$111,130	\$111,095	0.0%
Knox	114	96	-15.8%	\$11,587,772	\$11,545,283	-0.4%	\$101,647	\$120,263	18.3%
Lancaster	128	99	-22.7%	\$15,338,634	\$12,324,581	-19.7%	\$119,833	\$124,491	3.9%
Mansfield	394	278	-29.4%	\$28,301,391	\$24,402,825	-13.8%	\$71,831	\$87,780	22.2%
Marion	166	133	-19.9%	\$12,030,814	\$11,391,841	-5.3%	\$72,475	\$85,653	18.2%
NEOHREX*	7,406	7,290	-1.6%	\$897,885,228	\$887,445,779	-1.2%	\$121,238	\$121,735	0.4%
Scioto Valley	232	197	-15.1%	\$22,480,472	\$18,085,418	-19.6%	\$96,899	\$91,804	-5.3%
Toledo	1,573	1,355	-13.9%	\$156,254,000	\$133,009,000	-14.9%	\$99,335	\$98,162	-1.2%
Tri-State*	175	165	-5.7%	\$14,271,545	\$13,389,707	-6.2%	\$81,552	\$81,150	-0.5%
West Central	280	250	-10.7%	\$24,924,406	\$22,230,958	-10.8%	\$89,016	\$88,924	-0.1%
WRIST*	1,058	919	-13.1%	\$101,545,638	\$94,719,600	-6.7%	\$95,979	\$103,068	7.4%
Zanesville	143	149	4.2%	\$13,603,242	\$14,470,831	6.4%	\$95,128	\$97,120	2.1%
Statewide	24,667	22,990	-6.8%	\$3,118,157,595	\$3,021,900,371	-3.1%	\$126,410	\$131,444	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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NEOHREX (Northeast Ohio Real Estate Exchange)

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