



FOR IMMEDIATE RELEASE

TO: All News Media
FROM: Chris Hall, OAR President, 419.691.2800
Carl Horst, OAR Director of Publications & Media Relations, 614.225.6205
RE: Ohio's May Home Sales
DATE: June 23, 2014



The number of homes sold across Ohio in May increased 6.2 percent from the level posted in April, according to the Ohio Association of REALTORS.

Home sales activity in May nearly matched the level reached during the month a year ago, posting a negligible 0.8 percent decline.

"The Ohio housing marketplace is continuing to exhibit resiliency, as the increase in activity levels in May provides positive momentum for the spring home buying season," said OAR President Chris Hall. "Equally important, state wide our average sales price is maintaining positive, steady growth. We are making progress in establishing a solid, stable foundation for the long-term prospects for the state's housing sector."

May's average home price of \$152,612 reflects a 2.9 percent increase from the \$148,365 mark posted during the month last year.

Sales in May reached a seasonally adjusted annual rate of 126,564, a slight 0.8 percent decrease from the 127,577 level during the month a year ago. The market also experienced a 6.2 percent increase in sales from April's seasonally adjusted annual rate of 119,227.

Around the state, half of the 20 markets tracked reported increases in sales activity levels during the month. All but five local markets showed an increase in average sales price.

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*
May 2014

Year	Month	Sales Activity		Average Sale Price
		Seasonally Adjusted Annual Rate	Not Seasonally Adjusted	Not Seasonally Adjusted
2013	May	127,577	12,814	\$148,365
2013	Jun	132,338	13,007	\$161,498
2013	Jul	134,820	13,339	\$156,738
2013	Aug	136,941	13,527	\$149,963
2013	Sep	134,032	11,257	\$140,986
2013	Oct	130,733	11,066	\$137,039
2013	Nov	129,348	9,507	\$136,468
2013	Dec	125,795	9,308	\$139,805
2014	Jan	115,182	6,972	\$127,327
2014	Feb	117,601	7,042	\$130,082
2014	Mar	114,915	8,956	\$135,730
2014	Apr	119,227	10,538	\$144,734
2014	May	126,564	12,406	\$152,612
% change last month:		6.2%	17.7%	
% change last year:		-0.8%	-3.2%	2.9%
Year-end				
		2012	112,449	\$135,042
		2013	129,108	\$142,004
		2014 p	119,400	na

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

Ohio MLS Stats Report for May 2014**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2013	2014	%Change	2013	2014	%Change	2013	2014	% Change
Ashland	54	48	-11.1%	\$5,801,877	\$4,643,077	-20.0%	\$107,442	\$96,731	-10.0%
Athens	47	52	10.6%	\$6,456,050	\$7,765,450	20.3%	\$137,363	\$149,336	8.7%
Cambridge	40	17	-57.5%	\$4,710,700	\$1,912,400	-59.4%	\$117,768	\$112,494	-4.5%
Cincinnati	2,288	2,246	-1.8%	\$402,060,924	\$410,584,368	2.1%	\$175,726	\$182,807	4.0%
Columbus	2,897	2,569	-11.3%	\$509,663,416	\$473,913,706	-7.0%	\$175,928	\$184,474	4.9%
Dayton	1,258	1,231	-2.1%	\$161,772,647	\$173,266,343	7.1%	\$128,595	\$140,753	9.5%
Firelands	236	248	5.1%	\$28,399,286	\$31,729,863	11.7%	\$120,336	\$127,943	6.3%
Greater Ports.	34	56	64.7%	\$2,746,505	\$6,633,512	141.5%	\$80,780	\$118,456	46.6%
Heartland	167	136	-18.6%	\$20,522,347	\$17,404,025	-15.2%	\$122,888	\$127,971	4.1%
Knox	48	52	8.3%	\$6,529,660	\$7,019,100	7.5%	\$136,035	\$134,983	-0.8%
Lancaster	55	67	21.8%	\$6,297,720	\$8,579,082	36.2%	\$114,504	\$128,046	11.8%
Mansfield	175	183	4.6%	\$17,503,962	\$18,449,507	5.4%	\$100,023	\$100,817	0.8%
Marion	75	76	1.3%	\$7,110,062	\$8,132,205	14.4%	\$94,801	\$107,003	12.9%
NEOHREX*	4,004	3,765	-6.0%	\$567,584,925	\$532,875,343	-6.1%	\$141,754	\$141,534	-0.2%
Scioto Valley	78	88	12.8%	\$8,396,232	\$10,705,464	27.5%	\$107,644	\$121,653	13.0%
Toledo	766	849	10.8%	\$92,028,000	\$99,278,000	7.9%	\$120,141	\$116,935	-2.7%
Tri-State*	85	64	-24.7%	\$7,695,933	\$6,930,846	-9.9%	\$90,540	\$108,294	19.6%
West Central	156	148	-5.1%	\$14,262,325	\$14,331,947	0.5%	\$91,425	\$96,837	5.9%
WRIST*	440	432	-1.8%	\$47,685,163	\$50,327,966	5.5%	\$108,375	\$116,500	7.5%
Zanesville	71	79	11.3%	\$7,654,517	\$8,821,350	15.2%	\$107,810	\$111,663	3.6%
Statewide	12,974	12,406	-4.4%	\$1,924,882,251	\$1,893,303,554	-1.6%	\$148,365	\$152,612	2.9%

* 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 May 2014**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2013	2014	%Change	2013	2014	%Change	2013	2014	% Change
Ashland	170	153	-10.0%	\$17,315,262	\$15,856,727	-8.4%	\$101,854	\$103,639	1.8%
Athens	187	175	-6.4%	\$23,614,676	\$22,483,969	-4.8%	\$126,282	\$128,480	1.7%
Cambridge	156	96	-38.5%	\$15,630,437	\$10,211,519	-34.7%	\$100,195	\$106,370	6.2%
Cincinnati	8,626	8,415	-2.4%	\$1,353,940,209	\$1,391,492,407	2.8%	\$156,960	\$165,359	5.4%
Columbus	10,409	9,341	-10.3%	\$1,691,558,899	\$1,620,549,379	-4.2%	\$162,509	\$173,488	6.8%
Dayton	4,844	4,701	-3.0%	\$582,599,943	\$590,600,377	1.4%	\$120,272	\$125,633	4.5%
Firelands	956	857	-10.4%	\$104,615,918	\$100,285,319	-4.1%	\$109,431	\$117,019	6.9%
Greater Ports.	161	174	8.1%	\$13,964,899	\$17,985,167	28.8%	\$86,739	\$103,363	19.2%
Heartland	559	452	-19.1%	\$64,271,185	\$53,571,504	-16.6%	\$114,975	\$118,521	3.1%
Knox	209	193	-7.7%	\$24,716,268	\$25,093,233	1.5%	\$118,260	\$130,017	9.9%
Lancaster	248	220	-11.3%	\$29,438,239	\$27,007,121	-8.3%	\$118,703	\$122,760	3.4%
Mansfield	706	618	-12.5%	\$57,193,356	\$59,562,494	4.1%	\$81,010	\$96,379	19.0%
Marion	310	262	-15.5%	\$24,865,577	\$23,526,622	-5.4%	\$80,212	\$89,796	11.9%
NEOHREX*	14,735	14,259	-3.2%	\$1,887,967,070	\$1,851,574,601	-1.9%	\$128,128	\$129,853	1.3%
Scioto Valley	389	373	-4.1%	\$38,797,955	\$38,227,210	-1.5%	\$99,738	\$102,486	2.8%
Toledo	2,971	2,841	-4.4%	\$310,370,000	\$301,877,000	-2.7%	\$104,467	\$106,257	1.7%
Tri-State*	324	295	-9.0%	\$27,716,478	\$27,845,308	0.5%	\$85,545	\$94,391	10.3%
West Central	572	527	-7.9%	\$51,449,034	\$47,865,788	-7.0%	\$89,946	\$90,827	1.0%
WRIST*	1,951	1,749	-10.4%	\$195,310,151	\$193,844,434	-0.8%	\$100,108	\$110,832	10.7%
Zanesville	281	286	1.8%	\$26,811,353	\$29,730,482	10.9%	\$95,414	\$103,953	8.9%
Statewide	48,764	45,987	-5.7%	\$6,542,146,909	\$6,449,190,661	-1.4%	\$134,159	\$140,239	4.5%

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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:

2014 OAR President
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Akron Cleveland Association

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Ashland Area

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Lake & Geauga County Area

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Lancaster Area

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Zachary DeLeon, President • 740/653-3583

Lorain County Area

Barb Tressel-Bangas, EO • 440/328-4210
Shell Yance, President • 440/773-2943

Mansfield Area

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Debra Jones, President • 419/529-3047

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Rick Roe, President • 740/389-2000

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Robert Wilging, President • 330/239-8688

Middletown Area

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Midwestern Ohio Association

Jennifer Zeller, EO. • 937/335-8501
Laura Bates, President • 937/381-7777

NEOHREX (Northeast Ohio Real Estate Exchange)

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Portage County Area

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Portsmouth Board

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Scioto Valley Association

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Kelly Blankenship, President • 740/775-1112

Southern Ohio Association

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Springfield Area

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Stark County Area

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Toledo Area

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