



FOR IMMEDIATE RELEASE

TO: All News Media
FROM: Chris Hall, OAR President, 419.691.2800
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RE: Ohio's January Home Sales
DATE: February 21, 2014



The number of homes sold across Ohio in January fell 5.1 percent from the level posted during the month a year ago, the first downturn in sales activity the market has posted following 30 consecutive months of year-over-year gains, according to the Ohio Association of REALTORS.

Home sales activity in January fell 5.1 percent from the level reached in December 2013.

"The Ohio housing market, for the first time in two-and-a-half years, experienced a reduction in activity levels," said Chris Hall, president of the Ohio Association of REALTORS. "Certainly, the extreme weather conditions throughout the state during the month contributed to the downturn.

"Our January sales results are also reflective of a more balance, stable marketplace – one that will experience traditional ebbs and flows in activity levels throughout the year."

January's average home price of \$127,327 reflects a 5.6 percent increase from the \$120,533 mark posted during the month last year.

Sales in January reached a seasonally adjusted annual rate of 119,980, a 5.1 percent decrease from the 126,462 level during the month a year ago. The market also experienced a 5.1 percent decline in sales from December's seasonally adjusted annual rate of 126,396.

Around the state, 14 of the 20 markets tracked reported declines in sales activity levels. The average sales price increased in 14 markets.

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 Existing Home Sales*

January 2014

Year	Month	Sales Activity		Average Sale Price
		Seasonally Adjusted	Not Seasonally	Not Seasonally
		Annual Rate	Adjusted	Adjusted
2013	Jan	126,462	7,329	\$120,533
2013	Feb	121,880	7,361	\$125,061
2013	Mar	120,424	9,778	\$130,688
2013	Apr	127,215	11,005	\$134,388
2013	May	128,319	12,833	\$148,143
2013	Jun	127,038	13,022	\$161,498
2013	Jul	139,181	13,406	\$156,738
2013	Aug	136,600	13,587	\$149,963
2013	Sep	133,453	11,282	\$140,986
2013	Oct	134,531	11,139	\$137,039
2013	Nov	127,949	9,530	\$136,468
2013	Dec	126,369	9,330	\$139,805
2014	Jan p	119,980	6,972	\$127,327
% change last month:		-5.1%	-25.3%	
% change last year:		-5.1%	-4.9%	5.6%
Year-end				
	2012	112,449		\$135,042
	2013	129,108		\$142,004
	2014 p	119,980		na

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