



FOR IMMEDIATE RELEASE

TO: All News Media
FROM: Sara Calo, OAR President, 440.525.2927
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RE: Ohio's July Home Sales
DATE: August 24, 2016



The number of homes sold across Ohio in July declined a negligible 1.1 percent from the level posted during the month a year ago, the market's first monthly year-to-year rate drop in 22 months, according to the Ohio Association of REALTORS.

Additionally, home sales activity in July decreased 2.7 percent from the level reached in June 2016.

"Despite the slight drop in monthly home sales activity, the marketplace remains strong as the rate of sales during July reached the month's second-best mark since we began recording data in 1998," said OAR President Sara Calo. "After nearly two years of unabated growth we have built a solid foundation for Ohio's housing sector, one that is able to withstand the normal ebbs and flows that occur in the marketplace."

"Equally important, the market is continuing to experience a steady, modest rise in the average sales price."

July's average home price of \$173,091 reflects a 3.4 percent increase from the \$167,433 mark posted during the month last year.

Sales in July reached a seasonally adjusted annual rate of 146,746, a slight 1.1 percent decline from the best-ever 148,346 level reached during the month a year ago.

The market also experienced a 2.7 percent drop in sales from the June's record-setting seasonally adjusted annual rate of 150,880.

Around the state, 10 of the 18 markets tracked reported upswings in average sales price. The rate of home sales dropped in 17 markets compared to July 2015.

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 29,000 members, is the largest professional trade association in Ohio. The methods addressing OAR's reporting of home sales activity is available at www.ohiorealtors.org.

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*
July 2016

| Year | Month | Sales Activity | | Average Sale Price |
|-----------------------------|-------|------------------------------------|----------------------------|----------------------------|
| | | Seasonally Adjusted Annual Rate | Not Seasonally Adjusted | Not Seasonally Adjusted |
| 2015 | Jul | 148,346 | 15,315 | \$167,433 |
| 2015 | Aug | 145,698 | 14,056 | \$161,145 |
| 2015 | Sep | 145,636 | 13,200 | \$156,811 |
| 2015 | Oct | 145,561 | 12,403 | \$150,509 |
| 2015 | Nov | 132,147 | 9,495 | \$147,804 |
| 2015 | Dec | 146,028 | 11,006 | \$152,108 |
| 2016 | Jan | 143,941 | 8,031 | \$143,562 |
| 2016 | Feb | 138,389 | 8,256 | \$141,994 |
| 2016 | Mar | 144,430 | 11,409 | \$153,607 |
| 2016 | Apr | 153,863 | 12,836 | \$162,116 |
| 2016 | May | 149,818 | 14,407 | \$167,861 |
| 2016 | Jun | 150,880 | 15,838 | \$178,592 |
| 2016 | Jul | 146,746 | 14,377 | \$173,091 |
| % change last month: | | -2.7% | -9.2% | |
| % change last year: | | -1.1% | -6.1% | 3.4% |
| Year-end | | | | |
| | 2014 | 127,399 | | \$149,560 |
| | 2015 | 139,632 | | \$155,247 |
| | 2016p | 147,399 | | \$161,302 |

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

Ohio Local MLS Stats Report for July 2016**

| MLS | Number of Units Sold | | | Dollar Volume | | | Average Sale Price | | |
|------------------|----------------------|--------|---------|-----------------|-----------------|---------|--------------------|-----------|----------|
| | 2015 | 2016 | %Change | 2015 | 2016 | %Change | 2015 | 2016 | % Change |
| Ashland | 45 | 44 | -2.2% | \$5,642,050 | \$5,284,171 | -6.3% | \$125,379 | \$120,095 | -4.2% |
| Athens | 56 | 54 | -3.6% | \$8,757,124 | \$7,927,740 | -9.5% | \$156,377 | \$146,810 | -6.1% |
| Cincinnati | 2,591 | 2,512 | -3.0% | \$491,577,225 | \$493,785,930 | 0.4% | \$189,725 | \$196,571 | 3.6% |
| Columbus | 3,324 | 3,070 | -7.6% | \$682,772,868 | \$656,393,630 | -3.9% | \$205,407 | \$213,809 | 4.1% |
| Dayton | 1,547 | 1,495 | -3.4% | \$229,809,672 | \$234,667,160 | 2.1% | \$148,552 | \$156,968 | 5.7% |
| Firelands | 273 | 286 | 4.8% | \$37,645,259 | \$39,435,774 | 4.8% | \$137,895 | \$137,887 | 0.0% |
| Greater Ports. | 51 | 50 | -2.0% | \$5,055,077 | \$4,984,150 | -1.4% | \$99,119 | \$99,683 | 0.6% |
| Guerns.-Musk. | 131 | 124 | -5.3% | \$17,708,373 | \$16,275,400 | -8.1% | \$135,178 | \$131,253 | -2.9% |
| Heartland | 156 | 133 | -14.7% | \$22,278,812 | \$20,074,933 | -9.9% | \$142,813 | \$150,939 | 5.7% |
| Knox | 64 | 54 | -15.6% | \$10,452,673 | \$7,751,042 | -25.8% | \$163,323 | \$143,538 | -12.1% |
| Lancaster | 57 | 46 | -19.3% | \$7,754,337 | \$6,985,100 | -9.9% | \$136,041 | \$151,850 | 11.6% |
| Mansfield | 196 | 179 | -8.7% | \$22,223,460 | \$20,386,525 | -8.3% | \$113,385 | \$113,891 | 0.4% |
| Marion | 97 | 85 | -12.4% | \$10,080,182 | \$10,834,490 | 7.5% | \$103,919 | \$127,465 | 22.7% |
| NEOHREX* | 5,140 | 4,653 | -9.5% | \$806,164,659 | \$748,757,288 | -7.1% | \$156,841 | \$160,919 | 2.6% |
| Scioto Valley | 109 | 87 | -20.2% | \$13,066,375 | \$9,298,125 | -28.8% | \$119,875 | \$106,875 | -10.8% |
| Toledo | 886 | 865 | -2.4% | \$127,476,000 | \$121,989,000 | -4.3% | \$143,878 | \$141,028 | -2.0% |
| West Central | 173 | 158 | -8.7% | \$20,654,600 | \$18,603,757 | -9.9% | \$119,391 | \$117,745 | -1.4% |
| WRIST* | 557 | 482 | -13.5% | \$68,230,716 | \$65,093,184 | -4.6% | \$122,497 | \$135,048 | 10.2% |
| Statewide | 15,453 | 14,377 | -7.0% | \$2,587,349,462 | \$2,488,527,399 | -3.8% | \$167,433 | \$173,091 | 3.4% |

* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula, Wayne, Holmes and Lorain, Belmont, Harrison and Jefferson Counties; WRIST (Western Regional Information Systems and Technology): Clark, Miami, Champaign, Logan, Shelby, Auglaize and Mercer 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 Local MLS Stats Report for January through July 2016**

| MLS | Number of Units Sold | | | Dollar Volume | | | Average Sale Price | | |
|------------------|----------------------|---------------|-------------|-------------------------|-------------------------|-------------|--------------------|------------------|-------------|
| | 2015 | 2016 | %Change | 2015 | 2016 | %Change | 2015 | 2016 | % Change |
| Ashland | 210 | 254 | 21.0% | \$23,876,991 | \$29,176,771 | 22.2% | \$113,700 | \$114,869 | 1.0% |
| Athens | 304 | 295 | -3.0% | \$45,320,286 | \$43,451,742 | -4.1% | \$149,080 | \$147,294 | -1.2% |
| Cincinnati | 14,190 | 14,942 | 5.3% | \$2,590,182,791 | \$2,838,690,453 | 9.6% | \$182,536 | \$189,981 | 4.1% |
| Columbus | 17,283 | 17,557 | 1.6% | \$3,333,507,756 | \$3,584,466,778 | 7.5% | \$192,878 | \$204,162 | 5.9% |
| Dayton | 8,120 | 8,805 | 8.4% | \$1,149,919,869 | \$1,297,201,847 | 12.8% | \$141,616 | \$147,326 | 4.0% |
| Firelands | 1,546 | 1,754 | 13.5% | \$191,747,462 | \$240,704,089 | 25.5% | \$124,028 | \$137,232 | 10.6% |
| Greater Ports. | 299 | 298 | -0.3% | \$32,715,067 | \$31,929,175 | -2.4% | \$109,415 | \$107,145 | -2.1% |
| Guerns.-Musk. | 690 | 688 | -0.3% | \$82,912,882 | \$83,870,027 | 1.2% | \$120,164 | \$121,904 | 1.4% |
| Heartland | 836 | 829 | -0.8% | \$115,072,686 | \$124,686,531 | 8.4% | \$137,647 | \$150,406 | 9.3% |
| Knox | 312 | 370 | 18.6% | \$45,787,678 | \$53,440,684 | 16.7% | \$146,755 | \$144,434 | -1.6% |
| Lancaster | 368 | 325 | -11.7% | \$47,061,595 | \$44,118,549 | -6.3% | \$127,885 | \$135,749 | 6.1% |
| Mansfield | 1,018 | 1,153 | 13.3% | \$102,973,313 | \$130,649,839 | 26.9% | \$101,153 | \$113,313 | 12.0% |
| Marion | 485 | 453 | -6.6% | \$48,556,764 | \$51,661,929 | 6.4% | \$100,117 | \$114,044 | 13.9% |
| NEOHREX* | 26,391 | 27,764 | 5.2% | \$3,764,608,844 | \$4,118,403,032 | 9.4% | \$142,647 | \$148,336 | 4.0% |
| Scioto Valley | 579 | 520 | -10.2% | \$64,105,227 | \$57,801,350 | -9.8% | \$110,717 | \$111,156 | 0.4% |
| Toledo | 4,909 | 5,074 | 3.4% | \$625,253,000 | \$672,504,000 | 7.6% | \$127,369 | \$132,539 | 4.1% |
| West Central | 942 | 1,155 | 22.6% | \$98,670,622 | \$130,128,205 | 31.9% | \$104,746 | \$112,665 | 7.6% |
| WRIST* | 2,964 | 3,130 | 5.6% | \$396,188,100 | \$396,501,639 | 0.1% | \$133,667 | \$126,678 | -5.2% |
| Statewide | 81,446 | 85,366 | 4.8% | \$12,758,460,933 | \$13,929,386,640 | 9.2% | \$156,649 | \$163,173 | 4.2% |

* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula, Wayne, Holmes and Lorain, Belmont, Harrison and Jefferson Counties; WRIST (Western Regional Information Systems and Technology): Clark, Miami, Champaign, Logan, Shelby, Auglaize and Mercer 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:

2016 OAR President
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Akron Cleveland Association

Sandy Naragon, EO • 216/901-0130
Steve Merkle, President • 330/836-9141

Ashland Area

Misty Miller, EO • 419/281-2700
Trina Swan, President • 567/203-7229

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Michael Durbin, President • 330/602-6022

Firelands Association

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Guernsey-Muskingum Valley Association

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Cindy Jacobs, President • 740/408-0018

Heartland Association

Sandi Blandzinski, EO • 419/422-3833
Kim Leeper, President • 419/422-4082

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Jeri Scott, EO • 740/392-8490
Sibley Poland, President • 740/397-3145

Lake & Geauga County Area

Vicki Pate, EO • 440/350-9000
Jennifer Allen, President • 440/796-4833

Lancaster Area

Debbie Hoelscher, EO • 740/653-1861
Jonathon LeMay, President • 740/687-1516

Licking County Board

Patty Osborn, EO • 740/345-2151
Lisa Stewart, President • 740/814-0166

Lorain County Area

Barb Tressel-Bangas, EO • 440/328-4210
Ted Schriver, President • 440/225-5219

Mansfield Area

Barbara Murray, EO • 419/756-1130
Keith Kareff, President • 419/589-7368

Marion

Lori Dye, EO • 740/387-2928
Daniel Dreher, President • 740/389-5500

Medina County

Sherry Stell, EO • 330/722-1000
Karen Thompson, President • 330/725-4137

Midwestern Ohio Association

Jennifer Zeller, EO • 937/335-8501
Melissa Bosley, President • 937/539-6370

NEOHREX (Northeast Ohio Real Estate Exchange)

Carl DeMusz, CEO NORMLS • 216/485-4100
John Kurlich, CEO CRIS • 330/376-0015

Portage County Area

Jennifer Robertson, EO • 330/296-5451
Carol Foote, President • 330/677-0715

Portsmouth Board

Opal Porter, EO • 740/574-2974

Scioto Valley Association

Brenda Free, EO • 740/773-7489
Beth Miller, President • 740/701-2946

Southern Ohio Association

Roberta Sheppard, EO • 513/528-2657
Kelly Weir, President • 513/794-5000

Springfield Area

Karen Bodey, EO • 937/323-6489
Jeff Harvey, President • 937/244-2121

Stark County Association

Lisa Yelichek, EO • 330/494-5630
Elizabeth Campbell, President • 330/871-8235

Toledo Regional Association

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Jack Amlin, President • 419/276-7653

Warren Area

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Wayne-Holmes Association

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