



FOR IMMEDIATE RELEASE

TO: All News Media
FROM: Sara Calo, OAR President, 440.525.2927
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RE: Ohio's June Home Sales
DATE: July 21, 2016



Ohio experienced a record rate of home sales in June, the third consecutive month the marketplace has reached a best-ever pace, according to the Ohio Association of REALTORS.

“Through the mid-point of 2016 the Ohio housing market has been able to experience a strong level of sales activity and steady, modest growth in pricing,” said OAR President Sara Calo. “It’s evident that we’re continuing to make significant progress in building a stable foundation for the housing sector, as more Ohioans are exhibiting confidence that a home purchase is a solid, long-term investment.

“The marketplace appears to be withstanding the ongoing challenge throughout Ohio of tight inventory levels of home being marketed for sale.”

June’s average home price of \$178,592 reflects a 3.9 percent increase from the \$171,951 mark posted during the month last year.

Sales in June reached a seasonally adjusted annual rate of 150,880, increasing 5.4 percent from the 143,196 level posted in June 2015. The market also experienced a slight 0.7 percent increase in sales from May 2016’s seasonally adjusted annual rate of 149,818. The rate of sales during June 2016 reached the highest level for the month since OAR began tracking data in 1998.

Around the state, half of the 18 markets tracked reported increases in sales activity levels during the month. Additionally, 12 local markets showed an increase in average sales price.

Home sales during the second quarter were up 7.1 percent from the same period a year ago. Sales also posted a 3.4 percent gain from the mark set in first quarter 2016. Specifically, second quarter 2016’s seasonally adjusted annual rate reached 150,163, a 7.1 percent increase from the quarterly pace a year ago of 140,153. Sales during the recent quarter were 3.4 percent ahead of the first quarter 2016 mark of 145,207. Second quarter 2016 dollar volume of more than \$7.3 billion is up 11.4 percent from the same period last year (\$6.6 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 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*
June 2016

Year	Month	Sales Activity		Average Sale Price
		Seasonally Adjusted Annual Rate	Not Seasonally Adjusted	Not Seasonally Adjusted
2015	Jun	143,196	15,237	\$171,951
2015	Jul	148,346	15,315	\$167,425
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
% change last month:		0.7%	9.9%	
% change last year:		5.4%	3.9%	3.9%
Year-end				
	2014	127,399		\$149,560
	2015	139,632		\$155,247
	2016p	148,612		\$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 June 2016**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2015	2016	%Change	2015	2016	%Change	2015	2016	% Change
Ashland	38	36	-5.3%	\$5,022,400	\$4,967,000	-1.1%	\$132,168	\$137,972	4.4%
Athens	63	90	42.9%	\$9,823,985	\$14,989,650	52.6%	\$155,936	\$166,552	6.8%
Cincinnati	2,799	2,733	-2.4%	\$558,722,678	\$581,484,868	4.1%	\$199,615	\$212,764	6.6%
Columbus	3,268	3,250	-0.6%	\$670,956,348	\$703,231,750	4.8%	\$205,311	\$216,379	5.4%
Dayton	1,576	1,679	6.5%	\$241,088,866	\$270,956,666	12.4%	\$152,975	\$161,380	5.5%
Firelands	282	339	20.2%	\$39,754,698	\$49,614,627	24.8%	\$140,974	\$146,356	3.8%
Greater Ports.	38	54	42.1%	\$3,904,100	\$7,306,920	87.2%	\$102,739	\$135,313	31.7%
Guerns.-Musk.	122	112	-8.2%	\$15,729,160	\$13,031,685	-17.1%	\$128,928	\$116,354	-9.8%
Heartland	173	163	-5.8%	\$26,365,986	\$27,081,428	2.7%	\$152,405	\$166,144	9.0%
Knox	44	63	43.2%	\$7,473,050	\$9,581,774	28.2%	\$169,842	\$152,092	-10.5%
Lancaster	68	65	-4.4%	\$9,156,268	\$8,572,785	-6.4%	\$134,651	\$131,889	-2.1%
Mansfield	181	208	14.9%	\$22,077,614	\$24,247,627	9.8%	\$121,976	\$116,575	-4.4%
Marion	93	69	-25.8%	\$9,919,671	\$8,504,897	-14.3%	\$106,663	\$123,259	15.6%
NEOHREX*	4,954	5,234	5.7%	\$773,492,513	\$861,272,333	11.3%	\$156,135	\$164,553	5.4%
Scioto Valley	75	67	-10.7%	\$8,868,000	\$7,478,674	-15.7%	\$118,240	\$111,622	-5.6%
Toledo	959	899	-6.3%	\$134,996,000	\$131,006,000	-3.0%	\$140,767	\$145,724	3.5%
West Central	169	233	37.9%	\$17,742,547	\$28,443,905	60.3%	\$104,985	\$122,077	16.3%
WRIST*	505	544	7.7%	\$94,158,235	\$76,763,470	-18.5%	\$186,452	\$141,109	-24.3%
Statewide	15,407	15,838	2.8%	\$2,649,252,119	\$2,828,536,059	6.8%	\$171,951	\$178,592	3.9%

* NEOHREX (Northeast Ohio Real Estate Exchange): Summit, Portage, Trumbull, Stark, Mahoning, Columbiana, Carroll, Tuscarawas, Coshocton, Cuyahoga, Lake, Geauga, Medina, Ashtabula, Wayne, Holmes and Lorain, 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 June 2016**

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2015	2016	%Change	2015	2016	%Change	2015	2016	% Change
Ashland	165	210	27.3%	\$18,234,941	\$23,892,600	31.0%	\$110,515	\$113,774	2.9%
Athens	248	241	-2.8%	\$36,563,162	\$35,524,002	-2.8%	\$147,432	\$147,402	0.0%
Cincinnati	11,599	12,416	7.0%	\$2,098,605,566	\$2,342,242,893	11.6%	\$180,930	\$188,647	4.3%
Columbus	13,959	14,487	3.8%	\$2,650,734,888	\$2,928,073,148	10.5%	\$189,894	\$202,117	6.4%
Dayton	6,573	7,310	11.2%	\$920,110,197	\$1,062,534,687	15.5%	\$139,983	\$145,354	3.8%
Firelands	1,273	1,468	15.3%	\$154,102,203	\$201,268,315	30.6%	\$121,054	\$137,104	13.3%
Greater Ports.	248	248	0.0%	\$27,659,990	\$26,945,025	-2.6%	\$111,532	\$108,649	-2.6%
Guerns.-Musk.	559	564	0.9%	\$65,204,509	\$67,594,627	3.7%	\$116,645	\$119,849	2.7%
Heartland	680	696	2.4%	\$92,793,874	\$104,611,598	12.7%	\$136,462	\$150,304	10.1%
Knox	248	316	27.4%	\$35,335,005	\$45,689,642	29.3%	\$142,480	\$144,587	1.5%
Lancaster	311	279	-10.3%	\$39,307,258	\$37,133,449	-5.5%	\$126,390	\$133,095	5.3%
Mansfield	822	974	18.5%	\$80,749,853	\$110,263,314	36.5%	\$98,236	\$113,207	15.2%
Marion	388	368	-5.2%	\$38,476,582	\$40,827,439	6.1%	\$99,166	\$110,944	11.9%
NEOHREX*	21,251	23,111	8.8%	\$2,958,444,185	\$3,369,645,744	13.9%	\$139,214	\$145,803	4.7%
Scioto Valley	470	433	-7.9%	\$51,038,852	\$48,503,225	-5.0%	\$108,593	\$112,017	3.2%
Toledo	4,023	4,209	4.6%	\$497,777,000	\$550,515,000	10.6%	\$123,733	\$130,795	5.7%
West Central	769	997	29.6%	\$78,016,022	\$111,524,448	43.0%	\$101,451	\$111,860	10.3%
WRIST*	2,407	2,648	10.0%	\$327,957,384	\$331,408,455	1.1%	\$136,252	\$125,154	-8.1%
Statewide	65,993	70,975	7.5%	\$10,171,111,471	\$11,438,197,611	12.5%	\$154,124	\$161,158	4.6%

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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

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Lake & Geauga County Area

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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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Toledo Regional Association

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