



## FOR IMMEDIATE RELEASE

TO: All News Media  
FROM: Sara Calo, OAR President, 440.525.2927  
Carl Horst, OAR Director of Publications & Media Relations, 614.225.6205  
RE: Ohio's May 2016 Home Sales  
DATE: June 22, 2016



Ohio experienced a record rate of home sales in May, according to the Ohio Association of REALTORS.

Sales activity in May rose 6.2 percent from the level posted during the month a year ago, the market's 20th consecutive monthly year-over-year gain. Additionally, May's sales reached the highest seasonally adjusted annual rate for the month since OAR began tracking data in 1998.

"Homes sales activity throughout the Buckeye State is extremely strong, as our sales totals achieved a best-ever mark for May," said OAR President Sara Calo. "Additionally, the marketplace is continuing to experience a steady rise in the average sale price. It's becoming increasingly evident that Ohioans are regaining confidence that housing is a solid long-term investment.

"We remain hopeful that we'll see an uptick in the number of homes being marketed for sale – helping to maintain the positive momentum that the market is experiencing."

May's average home price of \$167,861 reflects a 3.1 percent increase from the \$162,819 mark posted during the month last year.

Sales in May reached a seasonally adjusted annual rate of 149,818, a 6.2 percent gain from the 141,071 level during the month a year ago. The market also experienced a 2.6 percent decline in sales from the April 2016 seasonally adjusted annual rate of 153,863.

The May 2016 sales rate of 149,818 marks the months best-ever rate since OAR began tracking sales in 1998. The previous record pace was set in May 2005, when seasonally annualized sales reached 145,057.

Around the state, 12 of the 18 markets tracked reported upswings in the average sales price during April. Additionally, 11 markets showed an increase in the level of sales activity.

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](http://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\***  
**May 2016**

Year	Month	Sales Activity		Average Sale Price
		Seasonally Adjusted Annual Rate	Not Seasonally Adjusted	Not Seasonally Adjusted
2015	May	141,071	13,351	\$162,819
2015	Jun	143,196	15,237	\$171,968
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
<b>% change last month:</b>		-2.6%	12.2%	
<b>% change last year:</b>		6.2%	7.9%	3.1%
<b>Year-end</b>				
	2014	127,399		\$149,560
	2015	139,632		\$155,247
	2016p	148,121		\$163,009

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

# Ohio Local MLS Stats Report for May 2016\*\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2015	2016	%Change	2015	2016	%Change	2015	2016	% Change
Ashland	37	51	37.8%	\$4,447,200	\$6,229,768	40.1%	\$120,195	\$122,152	1.6%
Athens	51	43	-15.7%	\$7,604,278	\$6,406,632	-15.7%	\$149,103	\$148,991	-0.1%
Cincinnati	2,310	2,478	7.3%	\$450,410,770	\$481,872,537	7.0%	\$194,983	\$194,460	-0.3%
Columbus	3,020	3,091	2.4%	\$602,221,220	\$655,211,634	8.8%	\$199,411	\$211,974	6.3%
Dayton	1,317	1,563	18.7%	\$198,837,600	\$236,943,693	19.2%	\$150,978	\$151,595	0.4%
Firelands	267	260	-2.6%	\$32,982,748	\$41,425,098	25.6%	\$123,531	\$159,327	29.0%
Greater Ports.	60	45	-25.0%	\$6,624,320	\$4,255,900	-35.8%	\$110,405	\$94,576	-14.3%
Guerns.-Musk.	128	125	-2.3%	\$15,430,768	\$14,786,588	-4.2%	\$120,553	\$118,293	-1.9%
Heartland	108	139	28.7%	\$14,519,429	\$22,138,799	52.5%	\$134,439	\$159,272	18.5%
Knox	65	69	6.2%	\$8,886,777	\$9,961,653	12.1%	\$136,720	\$144,372	5.6%
Lancaster	70	55	-21.4%	\$8,688,890	\$9,018,185	3.8%	\$124,127	\$163,967	32.1%
Mansfield	157	203	29.3%	\$14,378,389	\$22,384,248	55.7%	\$91,582	\$110,267	20.4%
Marion	79	70	-11.4%	\$8,761,018	\$7,788,310	-11.1%	\$110,899	\$111,262	0.3%
NEOHREX*	4,230	4,529	7.1%	\$613,774,871	\$682,159,783	11.1%	\$145,100	\$150,620	3.8%
Scioto Valley	97	88	-9.3%	\$11,489,068	\$10,944,120	-4.7%	\$118,444	\$124,365	5.0%
Toledo	806	844	4.7%	\$105,976,000	\$113,786,000	7.4%	\$131,484	\$134,818	2.5%
West Central	169	191	13.0%	\$18,715,355	\$21,038,761	12.4%	\$110,742	\$110,151	-0.5%
WRIST*	493	563	14.2%	\$68,446,071	\$72,021,150	5.2%	\$138,836	\$127,924	-7.9%
<b>Statewide</b>	<b>13,464</b>	<b>14,407</b>	<b>7.0%</b>	<b>\$2,192,194,772</b>	<b>\$2,418,372,859</b>	<b>10.3%</b>	<b>\$162,819</b>	<b>\$167,861</b>	<b>3.1%</b>

\* 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 May 2016\*\*

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2015	2016	%Change	2015	2016	%Change	2015	2016	% Change
Ashland	127	174	37.0%	\$13,212,541	\$18,925,600	43.2%	\$104,036	\$108,768	4.5%
Athens	185	151	-18.4%	\$26,739,177	\$20,534,352	-23.2%	\$144,536	\$135,989	-5.9%
Cincinnati	8,800	9,599	9.1%	\$1,539,882,888	\$1,745,207,893	13.3%	\$174,987	\$181,811	3.9%
Columbus	10,691	11,237	5.1%	\$1,979,778,540	\$2,224,841,398	12.4%	\$185,182	\$197,992	6.9%
Dayton	4,997	5,631	12.7%	\$679,021,331	\$791,578,021	16.6%	\$135,886	\$140,575	3.5%
Firelands	991	1,129	13.9%	\$114,347,505	\$151,653,688	32.6%	\$115,386	\$134,326	16.4%
Greater Ports.	210	194	-7.6%	\$23,755,890	\$19,638,105	-17.3%	\$113,123	\$101,227	-10.5%
Guerns.-Musk.	437	452	3.4%	\$49,475,349	\$54,562,942	10.3%	\$113,216	\$120,714	6.6%
Heartland	507	533	5.1%	\$66,427,888	\$77,530,170	16.7%	\$131,021	\$145,460	11.0%
Knox	204	253	24.0%	\$27,861,955	\$36,107,868	29.6%	\$136,578	\$142,719	4.5%
Lancaster	243	214	-11.9%	\$30,150,990	\$28,560,664	-5.3%	\$124,078	\$133,461	7.6%
Mansfield	641	766	19.5%	\$58,672,239	\$86,015,687	46.6%	\$91,532	\$112,292	22.7%
Marion	295	299	1.4%	\$28,556,911	\$32,322,542	13.2%	\$96,803	\$108,102	11.7%
NEOHREX*	16,297	17,877	9.7%	\$2,184,951,672	\$2,508,373,411	14.8%	\$134,071	\$140,313	4.7%
Scioto Valley	395	366	-7.3%	\$42,170,852	\$41,024,551	-2.7%	\$106,762	\$112,089	5.0%
Toledo	3,064	3,310	8.0%	\$362,781,000	\$419,509,000	15.6%	\$118,401	\$126,740	7.0%
West Central	600	764	27.3%	\$60,273,475	\$83,080,543	37.8%	\$100,456	\$108,744	8.3%
WRIST*	1,902	2,104	10.6%	\$233,799,149	\$254,644,985	8.9%	\$122,923	\$121,029	-1.5%
<b>Statewide</b>	50,586	55,053	8.8%	\$7,521,859,352	\$8,594,111,420	14.3%	\$148,694	\$156,106	5.0%

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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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**Firelands Association**

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**Guernsey-Muskingum Valley Association**

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**NEOHREX (Northeast Ohio Real Estate Exchange)**

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**Portsmouth Board**

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**Scioto Valley Association**

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**Southern Ohio Association**

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**Springfield Area**

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