



FOR IMMEDIATE RELEASE

TO: All News Media
FROM: Pete Kopf, OAR President, 513.235.3867
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RE: Ohio's May 2017 Home Sales
DATE: June 21, 2017



The rate of homes sold across Ohio in May reached a record-breaking level, increasing 3.4 percent from the rate posted during the month a year ago, according to Ohio REALTORS.

“Activity in the housing marketplace in May was brisk, as the rate of sales activity reached a best-ever level for the month since Ohio’s REALTORS began tracking data in 1998,” said Ohio REALTORS President Pete Kopf. “Additionally, we continued to see a healthy gain in the average sales price, evidence that housing is a solid, long-term investment.

“Ohio’s REALTOR community remains hopeful that we will begin to experience a rise in the number of homes being listed for sale so that we can continue to move the marketplace forward.”

May’s average home price of \$176,804 reflects a 5.2 percent increase from the \$168,074 mark posted during the month last year.

Sales in May reached a seasonally adjusted annual rate of 154,106, a 3.4 percent increase from the month’s previous best-ever level of 149,002 established during the month a year ago. The market experienced a 1.2 percent increase in sales from April’s seasonally adjusted annual rate of 152,322.

Around the state, 15 of the 18 markets tracked reported an uptick in average sales price. A total of 11 markets experienced an increase in sales activity.

Data provided to OAR by Multiple Listing Services includes residential closings for new and existing single-family homes and condominiums/co-ops. Ohio REALTORS®, with more than 31,000 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*
May 2017

Year	Month	Sales Activity		Average Sale Price
		Seasonally Adjusted Annual Rate	Not Seasonally Adjusted	Not Seasonally Adjusted
2016	May	149,002	14,407	\$168,074
2016	Jun	148,312	15,838	\$178,592
2016	Jul	145,835	14,377	\$173,091
2016	Aug	144,627	14,909	\$168,212
2016	Sep	149,920	13,777	\$165,748
2016	Oct	154,034	12,696	\$163,279
2016	Nov	150,157	11,179	\$161,913
2016	Dec	153,477	11,316	\$159,531
2017	Jan	150,431	8,228	\$154,466
2017	Feb	148,826	8,381	\$152,236
2017	Mar	156,096	12,245	\$163,382
2017	Apr	152,322	12,124	\$170,318
2017	May	154,106	15,366	\$176,804
% change last month:		1.2%	26.7%	
% change last year:		3.4%	6.7%	5.2%
Year-end				
	2015	139,632		\$155,505
	2016	148,952		\$163,503
	2017p	152,378		\$173,313

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

Ohio Local MLS Stats Report for May 2017

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2016	2017	%Change	2016	2017	%Change	2016	2017	% Change
Ashland	51	44	-13.7%	\$6,229,768	\$5,514,823	-11.5%	\$122,152	\$125,337	2.6%
Athens	43	75	74.4%	\$6,406,632	\$11,744,010	83.3%	\$148,991	\$156,587	5.1%
Cincinnati	2,590	2,693	4.0%	\$502,052,134	\$536,976,739	7.0%	\$193,843	\$199,397	2.9%
Columbus	3,203	3,177	-0.8%	\$675,752,925	\$723,666,591	7.1%	\$210,975	\$227,783	8.0%
Dayton	1,563	1,626	4.0%	\$236,943,693	\$256,075,029	8.1%	\$151,595	\$157,488	3.9%
Firelands	260	324	24.6%	\$41,425,098	\$49,199,214	18.8%	\$159,327	\$151,849	-4.7%
Greater Ports.	45	55	22.2%	\$4,255,900	\$6,539,377	53.7%	\$94,576	\$118,898	25.7%
Guerns.-Musk.	125	133	6.4%	\$14,786,588	\$16,676,542	12.8%	\$118,293	\$125,388	6.0%
Heartland	139	149	7.2%	\$22,138,799	\$22,544,529	1.8%	\$159,272	\$151,306	-5.0%
Knox	69	55	-20.3%	\$9,961,653	\$9,938,851	-0.2%	\$144,372	\$180,706	25.2%
Lancaster	55	50	-9.1%	\$9,018,185	\$8,669,700	-3.9%	\$163,967	\$173,394	5.7%
Mansfield	203	249	22.7%	\$22,384,248	\$28,689,850	28.2%	\$110,267	\$115,220	4.5%
Marion	70	61	-12.9%	\$7,788,310	\$8,269,869	6.2%	\$111,262	\$135,572	21.8%
NEOHREX*	4,529	4,928	8.8%	\$682,159,783	\$789,419,080	15.7%	\$150,620	\$160,191	6.4%
Scioto Valley	88	81	-8.0%	\$10,944,120	\$8,723,862	-20.3%	\$124,365	\$107,702	-13.4%
Toledo	844	903	7.0%	\$113,786,000	\$131,427,000	15.5%	\$134,818	\$145,545	8.0%
West Central	191	233	22.0%	\$21,038,761	\$29,002,179	37.9%	\$110,151	\$124,473	13.0%
WRIST*	563	530	-5.9%	\$72,021,150	\$73,688,020	2.3%	\$127,924	\$139,034	8.7%
Statewide	14,631	15,366	5.0%	\$2,459,093,747	\$2,716,765,265	10.5%	\$168,074	\$176,804	5.2%

* 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.

****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 2017

MLS	Number of Units Sold			Dollar Volume			Average Sale Price		
	2016	2017	%Change	2016	2017	%Change	2016	2017	% Change
Ashland	174	164	-5.7%	\$18,925,600	\$20,115,549	6.3%	\$108,768	\$122,656	12.8%
Athens	151	244	61.6%	\$20,534,352	\$34,355,359	67.3%	\$135,989	\$140,801	3.5%
Cincinnati	9,776	9,851	0.8%	\$1,775,322,351	\$1,908,879,314	7.5%	\$181,600	\$193,775	6.7%
Columbus	11,662	11,459	-1.7%	\$2,296,534,265	\$2,405,379,355	4.7%	\$196,925	\$209,912	6.6%
Dayton	5,631	5,932	5.3%	\$791,578,021	\$896,394,116	13.2%	\$140,575	\$151,112	7.5%
Firelands	1,129	1,164	3.1%	\$151,653,688	\$157,219,438	3.7%	\$134,326	\$135,068	0.6%
Greater Ports.	194	206	6.2%	\$19,638,105	\$20,762,990	5.7%	\$101,227	\$100,791	-0.4%
Guerns.-Musk.	452	497	10.0%	\$54,562,942	\$58,829,710	7.8%	\$120,714	\$118,370	-1.9%
Heartland	533	558	4.7%	\$77,530,170	\$79,899,278	3.1%	\$145,460	\$143,189	-1.6%
Knox	253	226	-10.7%	\$36,107,868	\$37,574,713	4.1%	\$142,719	\$166,260	16.5%
Lancaster	214	232	8.4%	\$28,560,664	\$34,184,174	19.7%	\$133,461	\$147,346	10.4%
Mansfield	766	868	13.3%	\$86,015,687	\$93,443,985	8.6%	\$112,292	\$107,654	-4.1%
Marion	299	227	-24.1%	\$32,322,542	\$25,774,972	-20.3%	\$108,102	\$113,546	5.0%
NEOHREX*	17,877	18,121	1.4%	\$2,508,373,411	\$2,704,235,964	7.8%	\$140,313	\$149,232	6.4%
Scioto Valley	366	298	-18.6%	\$41,024,551	\$34,830,335	-15.1%	\$112,089	\$116,880	4.3%
Toledo	3,310	3,420	3.3%	\$419,509,000	\$458,592,000	9.3%	\$126,740	\$134,091	5.8%
West Central	764	824	7.9%	\$83,080,543	\$90,845,672	9.3%	\$108,744	\$110,250	1.4%
WRIST*	2,104	2,098	-0.3%	\$254,644,985	\$274,324,399	7.7%	\$121,029	\$130,755	8.0%
Statewide	55,655	56,389	1.3%	\$8,695,918,745	\$9,335,641,323	7.4%	\$156,247	\$165,558	6.0%

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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:

2017 OAR President
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Akron Cleveland Association

Sandy Naragon, EO • 216/525-4841
Jim Fox, President • 330/835-4900

Ashland Board

Misty Miller, EO • 419/281-2700
Sue Ann Graham, President • 419/651-5082

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Butler-Warren Association

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Martha Edelblute, President • 740/397-4060

Lake & Geauga Area Association

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Jeff Sauer, President • 740/689-9090

Licking County Board

Patty Osborn, EO • 740/345-2151
Tracie Cope, President • 740/405-6231

Lorain County Association

Barb Tressel-Bangas, EO • 440/328-4210
Chad Schneider, President • 440/225-8449

Mansfield Association

Barbara Murray, EO • 419/756-1130
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Marion Board

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Becky Richardson, President • 740/389-5500

Medina County Board

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Midwestern Ohio Association

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NEOHREX (Northeast Ohio Real Estate Exchange)

Carl DeMusz, CEO NORMLS • 216/486-4121
John Kurlich, CEO CRIS • 330/376-0015

Portage County Association

Jennifer Robertson, EO • 330/296-5451
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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 Board

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Stark County Association

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Toledo Regional Association

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Warren Area Board

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Wayne-Holmes Association

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