



State of the Region 2009

Issue: Prosperity
Metric: Home Prices

Since the housing boom of the early 2000s ended, real estate prices have plummeted nationwide. Central Ohio is no exception to this. After increasing from 2001 to 2005, home prices in the region have been falling dramatically over the last 3 years.

Multiple Listing Service (MLS)	Average Home Sale Price (adjusted for inflation; in 2008 dollars)								% Change, 2006-2008
	2001	2002	2003	2004	2005	2006	2007	2008	
Columbus (6 county area)*	\$187,319	\$191,325	\$197,154	\$195,929	\$197,718	\$187,871	\$180,692	\$164,380	-12.5%
Knox County	\$134,511	\$141,200	\$139,146	\$144,503	\$151,590	\$141,491	\$140,829	\$125,436	-11.3%
Lancaster (Fairfield County)	\$142,141	\$143,760	\$143,368	\$149,716	\$144,215	\$136,280	\$130,462	\$117,204	-14.0%
Licking County	\$154,348	\$161,473	\$169,020	\$171,975	\$170,005	\$171,107	\$160,374	\$135,074	-21.1%
Marion County	\$104,774	\$102,223	\$105,272	\$101,839	\$104,415	\$96,171	\$87,804	\$79,624	-17.2%
Scioto Valley (Ross County)	\$109,341	\$122,539	\$124,109	\$129,867	\$117,010	\$119,512	\$111,106	\$97,679	-18.3%
Region	\$178,269	\$182,609	\$188,020	\$187,612	\$188,393	\$178,857	\$171,764	\$156,550	-12.5%
% Change from previous year		2.4%	3.0%	-0.2%	0.4%	-5.1%	-4.0%	-8.9%	

* The Columbus MLS serves all of Delaware, Fayette, Franklin, Madison, Morrow, and Union Counties, as well as parts of Fairfield, Knox, Licking, Marion, Pickaway, and Ross Counties.

Source: Ohio Association of Realtors

<http://www.ohiorealtors.org/news/stats/index.aspx>

