



FRANKLIN COUNTY AUDITOR

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FOR IMMEDIATE RELEASE

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Real estate market already outpacing last year's numbers

First quarter property transactions up 8.7 percent over this time in '17

COLUMBUS, Ohio (April 16, 2018) – Franklin County Auditor Clarence Mingo earlier today announced that both the median sales price for single-family homes and the total number of real estate transactions in the county are already up significantly over this time last year.

The median sales price for a single-family home jumped 7 percent from \$157,000 in the first quarter of 2017 to \$168,000 during this year's first three months. The total number of real estate transactions in January, February and March also increased 8.7 percent to 4,923.

The news can be found in the "[Quarterly Sales Trend Report of Property Transactions in Franklin County](#)." The Franklin County Auditor's Office releases this quarterly report of local real estate information every three months.

"You begin to run out of superlatives when it comes to discussing the real estate market in Franklin County," Mingo said. "It is, however, quite safe to say that no area in Ohio has rebounded from 'The Great Recession' more positively than our central Ohio area."

There were less than 12,000 property transactions in the county in 2011. In each year since, that number has continued to grow hitting 24,819 this past calendar year (a 6.6 percent increase over 2016). Single-family home sales accounted for about 70 percent of all transactions in 2017.

About 1.7 percent of property owners in the county challenged their property value this year through the recently completed Board of Revision application period. The 7,558 complaints during calendar year 2018 are 33.6 percent less than the 11,385 complaints following the previous most recent countywide property reappraisal in 2011.

The analysis takes into consideration non-verified sales considered to be valid at the time of conveyance. If a property transaction is considered to be invalid, it is not included in the analysis. Invalid transactions are categorized by transfer codes of deed types which are considered to be non-valid sales. Examples of non-valid sale deed types are: quit claim deeds, sheriff deeds, executer deeds and fiduciary deeds.

For more information, please visit www.franklincountyauditor.com or call 614-525-7315.

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