



# REAL ESTATE NEWS

## CINCINNATI AREA BOARD OF REALTORS®

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Rich Fletcher, *Chief Executive Officer*

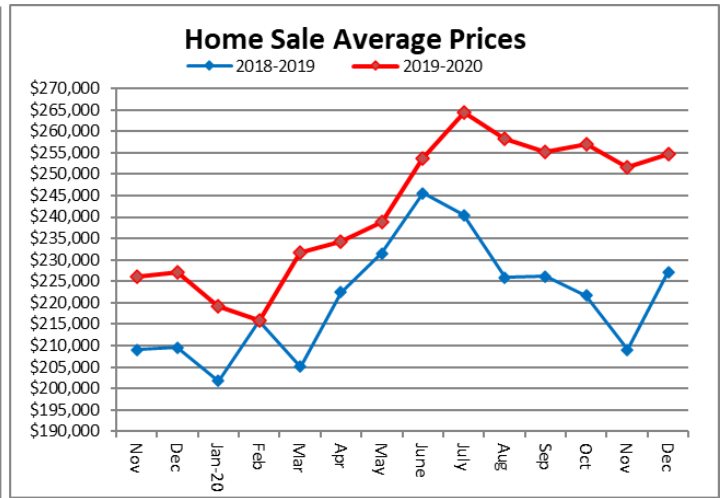
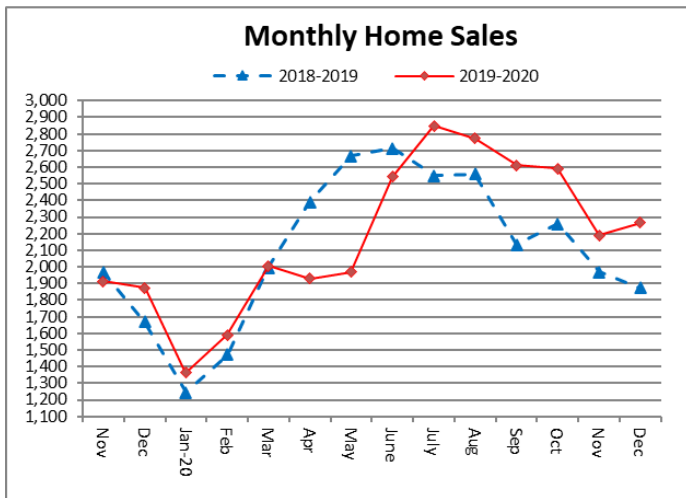
January 22, 2021

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## December 2020 Home Sales Breaks Record Avg. Price Up Over Prior Year for 20th Straight Month

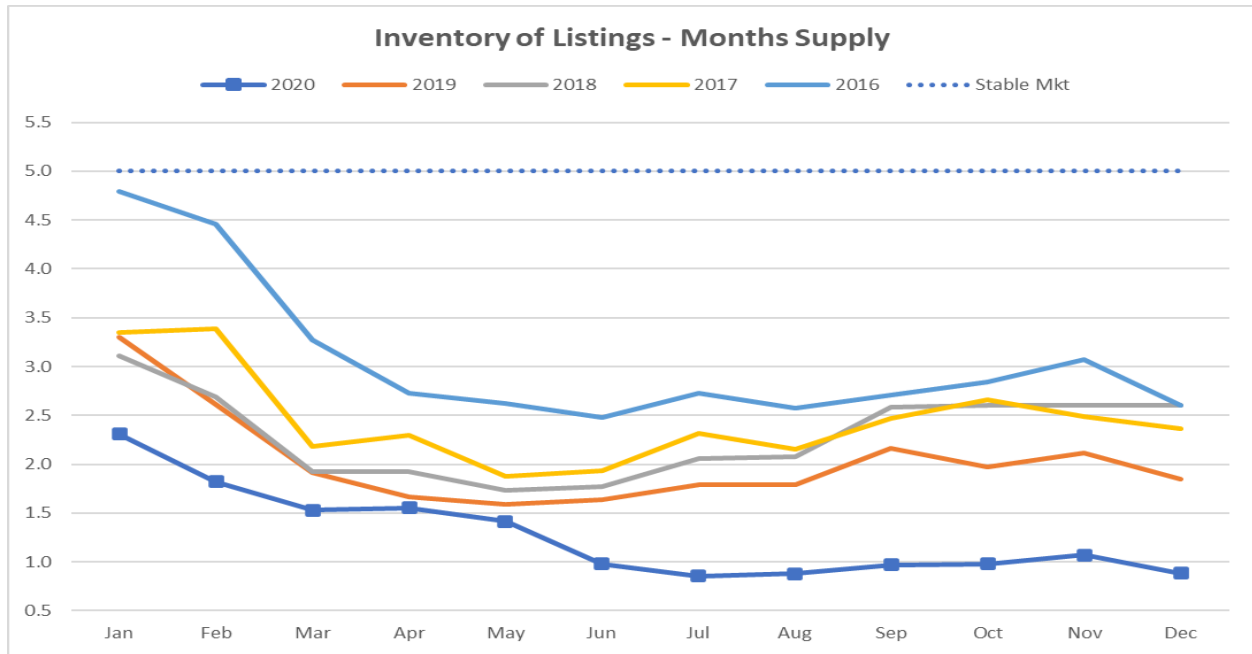
December 2020 recorded the most home sales of any December in Greater Cincinnati. Average sales and median pricing continued their ongoing increases. Closings in December exploded, up 21.04% against a strong December 2019 with total sales volume up 35.66%. December 2020 home sales were 2,267 compared to 1,873 in December 2019.

“December real estate activity capped a historic year for the region,” said Stephanie Sudbrack-Busam, President of the Cincinnati Area Board of REALTORS®. “Despite a dip during the initial stages of the COVID-19 pandemic, real estate sales and prices continued record setting levels. Cincinnati has now seen average price increases over the previous year for twenty consecutive months.”



The December average home price climbed to \$254,705 compared to \$227,242 a year earlier, a + 12.09% increase. At the same time, the inventory of homes for sale, as of December 30, continued its year-over-year declining trend, dropping from 3,437 a year ago to 2,001 in December 2020, down - 41.78 %.

“Since the Cincinnati housing market continues to be extraordinarily dynamic, the value of a REALTOR® is even more beneficial.” Sudbrack-Busam said. “REALTORS® have been trained to help consumers navigate the market and buy and sell real estate quickly and efficiently.”



Local home mortgage rates in December averaged 2.72% for a 30-year fixed rate loan. The rates were down compared to 3.66% a year ago. At these fixed rates, the monthly principal and interest payment on a \$100,000 home loan with no money down would be approximately \$407.

“REALTORS® are trained to guide real estate buyers and sellers through all the important details involved in buying and selling a home in this dynamic market. Your REALTOR® is your absolute best source for professional and accurate information to help consumers navigate the market," said Sudbrack-Busam.

**Call a real estate professional!! Call a REALTOR® today!**

Nationwide, December home sales were up 0.7% compared to November on a seasonally adjusted basis and were up 22.2% from December 2019.

**Summary of Single Family and Condominium Sales  
Multiple Listing Service of Greater Cincinnati  
Cincinnati Area Board of REALTORS®**

**December 2020 Home Sales**

	<u>Closings</u>	<u>Gross Volume</u>	<u>Average Price</u>	<u>Median Price</u>
Dec 2020	2,267	\$577,416,950	\$254,705	\$215,000
Dec 2019	1,873	\$425,623,937	\$227,242	\$180,000
Variance	+ 21.04%	+ 35.66%	+ 12.00%	+ 19.44%
Jan - Dec 2020	26,687	\$6,608,397,521	\$247,626	\$207,000
Jan - Dec 2019	25,772	\$5,827,659,825	\$226,124	\$184,000
Variance	+ 3.55%	+ 13.40%	+ 9.51%	+ 12.50%

**30-Year Fixed Rate Mortgage (local)**

Dec 2020 (average)	2.72%
Dec 2019 (average)	3.66%
Most recent (Jan 18, 2021)	2.65%
A year ago (Jan 18, 2020)	3.72%