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June existing home sales fall

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Sales of existing homes fell 14.8 percent in June, extending the region's housing market slump to 14 months.

According to boards of Realtors in Greater Cincinnati, Northern Kentucky and Southeast Indiana, real estate agents brokered 3,098 home-sale closings last month, down from 3,635 in June 2006.

The dropoff was most pronounced in Northern Kentucky, where June sales declined 23.2 percent from a year ago. Sales fell 13.5 percent in Greater Cincinnati and rose 11.5 percent in Southeast Indiana.

The good news was that average resale prices firmed up in the Tristate in June, gaining 1.2 percent to \$188,454 regionwide. The average price rose 1.1 percent to \$195,183 in Greater Cincinnati, fell 0.8 percent to \$165,007 in Northern Kentucky and rose 5.8 percent to \$155,882 in Southeast Indiana.

Nationally, used home sales in June plunged 13.6 percent to 604,000. The average price inched up from \$275,800 in June 2006 to \$276,700 last month.

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