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Terry Coyne

Executive Vice Chairman, Ohio | Newmark

OHIO MARKET RESEARCH | COMMERCIAL & LAND SALES

2026 Ohio Sales Report — Year to Date

50 insights on recorded sales of $1M+ from January 2 through July 6, 2026 • 4,666 transactions across 88 counties • Source: Ohio County Auditor records

$19.06B Total volume YTD	**4,666** Total sales	**$1.9M** Median price	**88** Active counties

Market Overview & Timing

1. **$19.06B across 4,666 sales.** Volume reached ~$19.06 billion in the first six months, with a median of $1.9M and average of $4.08M — a market driven by a high volume of mid-sized deals punctuated by a few very large ones.
2. **Activity front-loaded into Q1.** Q1 alone posted ~$11.93B across 2,656 sales (63% of YTD volume). Q2 cooled to ~$6.45B / 1,876 sales, signaling a strong start followed by a normalizing pace.
3. **January peaked, April was the trough.** January led with 1,059 sales (~$5.53B); April bottomed at 628 sales (~$1.74B) — a ~68% peak-to-trough drop worth watching for seasonality vs. a genuine slowdown.
4. **Average deal size fell into Q2.** Mean sale slipped from ~$4.49M in Q1 to ~$3.44M in Q2 (median $2.17M to $1.65M) — smaller deals made up a larger share of activity as the year progressed.
5. **Deal sizes recovered into midsummer.** July's partial data shows the average back up to ~$5.05M, the highest of any month — larger institutional deals thinned out in spring before returning, a useful signal for underwriting timing.
6. **Mid-market is the volume engine.** Deals under $5M make up 83% of transactions but only 41% of dollars; the $1–2M band alone is 51% of deal count — the bread-and-butter market for most brokers is squarely sub-$5M.
7. **A thin top end drives the dollars.** Just 75 sales of $25M+ (1.6% of deals) accounted for ~$4.35B, ~23% of all volume — a handful of trophy and land deals swing the statewide totals.
8. **The $2–5M band is the sweet spot for dollars.** That band alone contributed ~$4.55B (~24% of volume) across 1,464 deals — the single largest dollar contribution of any price tier and the core institutional entry point.
9. **Volume clusters mid-week.** Tuesdays (1,038) and Fridays (1,018) saw the most recordings, with Mondays lightest (784) — a minor but real pattern for timing closings and data pulls.
10. **Deal count up, pricing flat vs. 2025.** H1 2026 posted roughly +10% more transactions year-over-year but only ~+2.5% more dollar volume, with the median dipping modestly (~$1.72M vs. ~$1.75M) — more deals clearing at similar or slightly softer prices.
11. **Q1 residential surge did not repeat.** Residential volume collapsed from ~$2.88B in Q1 to ~$667M in Q2 — the sharpest quarterly drop of any category, likely large homebuilder takedowns front-loaded early in the year.
12. **Commercial held steady all half.** Occupied commercial was the most stable category quarter-to-quarter (~$1.32B in Q1, ~$1.28B in Q2) — a defensive, income-oriented segment that didn't ride the Q1 spike or the Q2 cooldown.

Geography & Regional Markets

13. **Toledo led the state on volume.** Lucas County topped all counties at ~$2.61B on 354 sales, out-pricing Franklin's ~$1.71B despite fewer deals — its ~$8.1M median sale points to unusually large average tickets in Northwest Ohio.
14. **The big-three metros hold ~28% of the state.** Lucas, Franklin, and Cuyahoga combined for ~$5.41B (~28% of statewide volume), confirming continued capital concentration in Ohio's largest MSAs.
15. **Central Ohio is the busiest region.** The seven-county Columbus region posted ~$4.83B on 995 deals — more transactions than any other region — reflecting the metro's population and logistics growth.

16. **Northwest punches above its size.** The Toledo region (~$3.41B on 548 deals) out-earned both Northeast (~$2.46B) and Southwest (~$2.81B) despite fewer transactions — driven by a handful of very large Lucas County deals.
17. **Columbus growth corridors punch above their weight.** Union (~$1.01B), Madison (~$937M), and Delaware counties recur in large land/warehouse deals — the classic footprint of data-center and logistics expansion west and northwest of Columbus.
18. **Secondary metros are quietly active.** Montgomery (Dayton, ~$780M), Wood (~$610M), Washington (~$540M), and Hamilton (Cincinnati, ~$530M) round out the top tier — deal flow is broad, not just the big three.
19. **Deal flow reaches every corner — all 88 counties.** Every Ohio county recorded at least one $1M+ sale, underscoring how widely capital is deployed across urban, suburban, and rural markets.
20. **Toledo is the top city by dollars.** The city of Toledo alone saw ~$2.13B across 282 sales at an ~$8.1M median — by far the highest-dollar city, anchored by large multifamily and industrial trades.
21. **Columbus is the top city by deal count.** Columbus City recorded 275 sales (~$834M) — the deepest transaction volume of any city — a liquid, high-turnover market for mid-sized assets.
22. **Small towns host the biggest tickets.** Waterford ($20.0M median), Swanton ($10.9M median), and Marysville ($2.75M median but ~$945M total) show that large single-site industrial and land deals cluster in small municipalities near highways.
23. **Cincinnati and Dayton anchor the southwest.** Cincinnati (~$422M / 144 deals) and Dayton (~$350M / 106 deals) provide steady mid-market flow, with lower medians (~$1.5–2.3M) than the northern metros.
24. **Grove City and West Jefferson are logistics hotspots.** Both recur in the largest warehouse and land deals (Amazon, Walmart-adjacent) — the physical footprint of the Columbus-region distribution boom.
25. **552 distinct cities recorded a $1M+ sale.** Activity spans more than 550 municipalities — a reminder that comps and opportunities exist well beyond the primary metros.
26. **Plain City is a Central Ohio land magnet.** Plain City (Madison/Union) logged 127 sales totaling ~$385M at a ~$3.49M median — a hotspot for large-acreage assemblage west of Columbus.

Property Types, Land & Pricing

27. **Agriculture is the single largest dollar category.** Ag parcels drove ~$3.76B (~20% of volume) on 1,084 sales — the state's biggest bucket by dollars, reflecting farmland assemblage for solar, logistics, and data-center land banking.
28. **Residential/multifamily is right behind ag.** Residential product totaled ~$3.65B (~19%) on 962 sales, driven by homebuilder lot takedowns and large apartment trades — housing capital is deep and highly repeat-active.
29. **Commercial land signals a development pipeline.** Commercial vacant land added ~$3.39B (~18%) on 788 sales at a ~$2.0M median — heavy raw-land buying today is a leading indicator of construction starts over the next 12–24 months.
30. **Industrial commands the highest median ticket.** Industrial posted ~$1.99B on 319 sales but carried the highest median price of any category (~$3.0M) — fewer, larger, more institutional deals than any other product type.
31. **61,000+ acres changed hands.** Land and ag parcels moved ~61,400 acres at a ~9.2-acre median — evidence of both farmland roll-ups and large-site acquisitions positioning for future entitlement and development.
32. **Ag land trades near ~$46K/acre.** The median agricultural parcel priced at ~$45,700/acre — a useful benchmark for farmland, with premium sites (solar/data-center adjacent) trading multiples above that.
33. **Commercial land is ~30× ag by the acre.** Commercial vacant land priced at a ~$1.45M/acre median — the entitlement, location, and development potential premium over raw farmland is enormous.
34. **Industrial benchmark: ~$85/SF.** For industrial/warehouse sales with buildings above 5,000 SF, the median was $85/SF (mean $114/SF, n=142) — a useful sanity-check for Class B/C product, with newer big-box trading well above.
35. **Commercial buildings price at ~$140/SF.** Occupied commercial (retail/office/mixed) traded at a ~$140/SF median (mean $182/SF, n=294) — roughly 1.6× industrial per foot, useful for quick comparative underwriting.
36. **Industrial trades are getting bigger.** Of industrial sales with building data, 33 topped 100,000 SF (median industrial building ~36,000 SF) — big-box logistics is a meaningful and growing slice of the pipeline.
37. **The biggest ag deal was $205M.** Anadonna LLC's Marysville (Union County) purchase is the single largest transaction in the dataset — a hallmark large-site land-bank play near the Honda/LG and data-center corridor.

38. **The biggest warehouse deal was $111M.** Walmart Fulfillment's Monroe (Warren County) warehouse tops the commercial-land category — a marquee occupier commitment to Ohio logistics.
39. **The biggest office/mixed deal was $88M.** HMS New Albany's $88.3M Licking County industrial acquisition headlines the New Albany tech/data-center cluster east of Columbus.
40. **Ag volume front-loaded, land stayed strong.** Agricultural volume halved from ~$2.50B in Q1 to ~$1.22B in Q2, while commercial vacant land held (~$2.13B to ~$1.19B) — the development-land pipeline is proving durable.

Buyers, Capital & Financing

41. **The market is overwhelmingly institutional.** About 83% of buyers are LLCs, corporations, trusts, or funds rather than individuals — strong framing for any capital-markets pitch about professional investor demand for Ohio assets.
42. **Sellers are also mostly entities.** ~78% of sellers are entities and only ~22% individuals — a professionalized market on both sides, with fewer legacy family/individual owners left to transact.
43. **Capital is broadly distributed, not concentrated.** The top 10 buyers account for ~25% of volume; 1,083 of 1,756 unique buyers (62%) bought just one asset — a deep, competitive pool rather than a handful of dominant players.
44. **A committed core keeps coming back.** 179 buyers closed 5+ deals and 66 closed 10+ — the repeat-active core (homebuilders, apartment aggregators, land bankers) that drives baseline liquidity.
45. **Most capital is still Ohio-based — but Texas is coming.** Of buyers with a parseable address, ~78% are in-state and ~22% out-of-state; Texas leads the out-of-state pack (54 deals), ahead of Pennsylvania, Arizona, and New York.
46. **Homebuilders dominate by deal count.** D.R. Horton entities alone closed 350+ lot takedowns statewide, with Pulte (~$237.5M), Fischer, and Cristo close behind — lot absorption remains a leading indicator of housing demand.
47. **Multifamily is the largest single-buyer capital pool.** Canyon Cove Apts (~$928M / 68 deals) and Walnut Woods Toledo (~$802M / 99 deals) were the two biggest buyers statewide, with MHC Affordable Housing (~$353M) also active — apartment capital is the deepest pool in the state.
48. **Occupiers and net-lease capital are buying direct.** Walmart Fulfillment paid $111.4M for a Monroe warehouse and Amazon $95.9M for West Jefferson land; sale-leaseback buyers were active (AGNL Spin bought Whirlpool's Marion plant for $60.4M) — corporates are monetizing owned real estate to net-lease investors.
49. **Data-center and land-bank capital is here.** Anadonna LLC assembled ~$820M of Marysville ag land across four $205M deals, and Ascendas Reit paid $73.8M for a Canal Winchester site — hallmark large-site plays for data-center and logistics development.
50. **Financing activity is robust.** County records show 1,113 commercial mortgages of $5M+ recorded in H1 at a ~$21.7M median — confirming active debt markets underwriting Ohio product, concentrated in Hamilton, Franklin, and Butler counties.

Methodology & caveats: Source is a county-auditor sales tracker of publicly recorded transactions above $1M, plus a $5M+ commercial-mortgage feed. Headline figures ($19.06B / 4,666) count individual parcel records; some large deals span multiple parcels, so unique-transaction totals are lower (~2,000 unique sales, ~$7.6B). On a unique-sale basis Franklin County leads (~$1.0B); on a raw-parcel basis Lucas County leads. Mortgage figures include portfolio/blanket loans and are not deal-specific. Data runs through July 6, 2026; year-over-year comparisons use H1 2025 vs. H1 2026. Property-type classifications derive from county land-use codes and may vary across counties. Per-SF and per-acre figures exclude records missing building or lot data.