



TO: All News Media  
RE: February Pending Home Sales Index for Ohio  
FROM: Robert U. Miller, OAR President, 614.436.0330  
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The Ohio Association of REALTORS® reports that the number of single-family homes and condominiums put under agreement in February rose for the tenth straight month compared to the results from the prior year.

“Ten consecutive months of year-over-year gains is a tremendous accomplishment for a sector that was severely impacted by the economic downturn that has gripped the nation since mid-2008 and provides us with optimism and hope as we move forward,” said OAR President Robert U. Miller. “The continued uptick in homes put under agreement in February is an excellent indicator that the desire to own a home remains strong throughout the Buckeye State.”

Ohio’s February Pending Home Sales Index of 104.6, a forward-looking indicator based on contract signings, rose 26.5 percent from the February 2011 index of 82.6. In addition, the 2012 result also best the February indexes posted in 2010 and 2009.

An index of 100 is equal to the average level of contract activity during 2008, which marked the end of five consecutive record years for existing home sales and the onset of the recession. Activity levels in 2008 are reflective of a historically healthy market. Our February 2012 pending sales index of 104.6 marks a 4.6 percent increase from the benchmark February 2008 index of 100.

A pending sale or a sale “under agreement” is when the buyer and seller agree on terms of the sale of a home and have a signed purchase and sale agreement, but have yet to close and be recorded as such. OAR, the largest professional trade association in the state with nearly 27,000 members, is the only organization that compiles this statewide information from selected Multiple Listing Services each month. The tracking of “pending sales” provides reliable information about where the market is heading in coming months.

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