



TO: All News Media  
RE: January 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 January rose for the ninth straight month compared to the results from the prior year.

“Nine straight months of year-over-year gains is a tremendous foundation for a sector that is making significant strides toward returning to a traditional marketplace and offers hope that the consumers will continue to get back into the market throughout the balance of the winter and spring months,” said OAR President Robert U. Miller. “The continued uptick in homes put under agreement in January is an excellent indicator that the desire to own a home remains strong throughout the Buckeye State.”

Ohio’s January Pending Home Sales Index of 99.4, a forward-looking indicator based on contract signings, rose 20.1 percent from the January 2011 index of 82.8. In addition, the 2012 result also best the January 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 January 2012 pending sales index of 99.4 is nearly identical to the January 2008 mark, falling just 0.6 percent below 100 index posted.

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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