



**FOR IMMEDIATE RELEASE**

TO: All News Media  
RE: August Pending Home Sales Index for Ohio  
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The Ohio Association of REALTORS reports that the number of single-family homes and condominiums put under agreement in August rose for the 28<sup>th</sup> consecutive month compared to the results from the prior year.

“Our marketplace, over the past two-plus years, has made significant progress in overcoming the challenges that shook the foundation of the state’s housing sector,” said OAR President Thomas J. Williams. “It’s evident that our fellow Ohioans – based on a continual monthly uptick in homes put under contract that dates back to May 2011 – are regaining confidence and an appreciation that home ownership is a smart, long-term investment.”

Ohio’s August Pending Home Sales Index of 133.1, a forward-looking indicator based on contract signings, rose 9.9 percent from the August 2012 index score of 121.1.

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, balanced market. Our August 2013 pending sales index of 133.1 marks a 33.1 percent increase from the benchmark August 2008 index of 100. Additionally, the current result is an improvement from the PHSI marks posted during the month in Ohio in 2009 (94.1), 2010 (77.3) and in 2011 (104.7).

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 26,000 members, is the only organization that compiles this state wide 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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