



**FOR IMMEDIATE RELEASE**

TO: All News Media  
RE: December Pending Home Sales Index for Ohio  
FROM: Chris Hall, OAR President, 419.691.2800  
Carl Horst, OAR Director of Publications & Media Relations, 614.225.6205  
DATE: January 30, 2014



The Ohio Association of REALTORS reports that the number of single-family homes and condominiums put under agreement in December increased from the results from the prior year.

“It’s evident, based on the slight increase in the number of home purchase contracts that occurred in December, that the Ohio housing market is becoming more balanced in its ongoing recovery,” said OAR President Chris Hall. “December’s uptick in pending sales reverses a slight two-month dip for the marketplace, which had previously posted 29 consecutive months of year-over-year gains dating back to May 2011.

“Our housing market is undoubtedly entering a more traditional period, one that will experience monthly ebbs and flows in activity moving forward,” Hall added. “Ohio’s housing market remains well positioned for would-be buyers as we enter a new year, with favorable interest rates, stable pricing and continued improvement in our overall economic condition.”

Ohio’s December Pending Home Sales Index of 123.1, a forward-looking indicator based on contract signings, increased 1.5 percent from the December 2012 index score of 121.3.

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 December 2013 pending sales index of 123.1 marks a 23.1 percent increase from the benchmark December 2008 index of 100. Additionally, the current result is an improvement from the PHSI marks posted during the month in Ohio in 2009 (91.2), 2010 (87.0) and in 2011 (111.2).

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 more than 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.

##

200 EAST  
TOWN STREET  
COLUMBUS, OHIO  
43215-4648

TELEPHONE  
614.228.6675

FAX:  
614.241.2848

CHRISTOPHER L. HALL  
PRESIDENT

ROBERT E. FLETCHER  
CEO

E-MAIL: [INFO@OHIOREALTORS.ORG](mailto:INFO@OHIOREALTORS.ORG)  
[HTTP://WWW.OHIOREALTORS.ORG](http://WWW.OHIOREALTORS.ORG)