



**FOR IMMEDIATE RELEASE**

TO: All News Media  
RE: February Pending Home Sales Index for Ohio  
FROM: Thomas J. Williams, OAR President, 330.856.6100  
Carl Horst, OAR Director of Publications & Media Relations, 614.225.6205  
DATE: March 27, 2013

The Ohio Association of REALTORS reports that the number of single-family homes and condominiums put under agreement in February rose for the 22<sup>nd</sup> consecutive month compared to the results from the prior year.

“The trend lines for the Ohio housing sector are extremely positive and reflective of a marketplace that is making significant strides in its on-going recovery effort,” said OAR President Thomas J. Williams. “Throughout the state, buyers are looking to take advantage of favorable conditions – from historic low interest rates to attractive pricing – and helping to establish a solid foundation for a stable, sustainable and growing housing market going forward.”

Ohio’s February Pending Home Sales Index of 117.6, a forward-looking indicator based on contract signings, rose 12.4 percent from the February 2012 index score of 104.6.

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 February 2013 pending sales index of 117.6 marks a 17.6 percent increase from the benchmark February 2008 index of 100. Additionally, the current results also best the PHSI marks posted during the month in Ohio in 2009 (73.2), 2010 (84.5) and in 2011 (82.6).

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 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.

##

200 EAST  
TOWN STREET  
COLUMBUS, OHIO  
43215-4648

TELEPHONE  
614.228.6675

FAX:  
614.241.2848

THOMAS J. WILLIAMS  
PRESIDENT

ROBERT E. FLETCHER  
CEO

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