



**FOR IMMEDIATE RELEASE**

TO: All News Media  
RE: July 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 July rose for the 27<sup>th</sup> consecutive month compared to the results from the prior year.

“The continued uptick in homes put under contract in July is another step forward in our ongoing effort to rebuild a solid, stable housing marketplace throughout Ohio,” said OAR President Thomas J. Williams. “It’s becoming clear – based on the extended stretch of increased pending sales that dates back to May 2011 – that buyers are regaining confidence in the market and appreciate that home ownership is a wise long-term investment.”

Ohio’s July Pending Home Sales Index of 128.6, a forward-looking indicator based on contract signings, rose 16.1 percent from the July 2012 index score of 110.8.

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 July 2013 pending sales index of 128.6 marks a 28.6 percent increase from the benchmark July 2008 index of 100. Additionally, the current results also best the PHSI marks posted during the month in Ohio in 2009 (91.2), 2010 (72.6) and in 2011 (95.0).

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.

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