



**FOR IMMEDIATE RELEASE**

TO: All News Media  
RE: May 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 May rose for the 25<sup>th</sup> consecutive month compared to the results from the prior year.

“With each passing month, we’re continuing to make steady, significant progress in rebuilding a solid foundation for stable, growing housing marketplace in Ohio,” said OAR President Thomas J. Williams. “It’s evident that buyers are not only confident that homeownership is a wise, long-term investment, but are eager to take advantage of the ideal conditions that exist in today’s marketplace with favorable pricing and low interest rates.”

Ohio’s May Pending Home Sales Index of 145.6, a forward-looking indicator based on contract signings, rose 20.1 percent from the May 2012 index score of 121.2.

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 May 2013 pending sales index of 145.6 marks a 45.6 percent increase from the benchmark May 2008 index of 100. Additionally, the current results also best the PHSI marks posted during the month in Ohio in 2009 (89.0), 2010 (70.4) and in 2011 (101.8).

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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