



**FOR IMMEDIATE RELEASE**

TO: All News Media  
RE: November 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  
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The Ohio Association of REALTORS reports that the number of single-family homes and condominiums put under agreement in November kept pace with the results from the prior year.

“The number of home purchase contracts that were reached in November leveled from a year ago, a clear indication the Ohio marketplace has not only stabilized but will experience ebbs and flows in activity on a monthly basis moving forward,” said OAR President Thomas J. Williams. “The market continues to enjoy a healthy influx of would-be home buyers due to an improving economy, attractive pricing and favorable interest rates.”

Ohio’s November Pending Home Sales Index of 154.6, a forward-looking indicator based on contract signings, fell three-tenths of a percent from the November 2012 index score of 154.9.

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 November 2013 pending sales index of 154.6 marks a 54.6 percent increase from the benchmark November 2008 index of 100. Additionally, the current result is an improvement from the PHSI marks posted during the month in Ohio in 2009 (109.0), 2010 (101.8) and in 2011 (135.9).

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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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)