



## FOR IMMEDIATE RELEASE

TO: All News Media  
RE: January 2018 Pending Home Sales Index for Ohio  
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Ohio REALTORS report the pace of single-family homes and condominiums put under agreement in January 2018 slowed somewhat, decreasing 3.8 percent from the best-ever rate posted during the month a year ago.

Ohio's January Pending Home Sales Index of 142.4, a forward-looking indicator based on contract signings, fell 3.8 percent from January 2017 (147.9). Activity in January decreased 11.2 percent from the pace of agreements reached in December 2017 (160.3).

"Activity in Ohio's housing market remains strong despite the slower pace of contract signings that occurred in January," said Ohio REALTORS President Tiffany Meyer. "Ohio's REALTOR community is confident that interest in the housing market will continue to build as we move into the traditional spring buying season."

Compared to 2008, a historically healthy market that marked the end of five consecutive record years for existing home sales and the onset of the recession, January's Index score of 142.4 marks a 42.2 increase.

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. Refer to the following report to view the pending home sales index and methods.

Ohio REALTORS, the largest professional trade association in the state with more than 32,000 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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**Ohio Association of REALTORS®**  
**Ohio Pending Home Sales Index**  
**January 2018**

		Index*	
Year	Month	Seasonally Adjusted	Not Seasonally
		Annual Rate	Adjusted
2017	Jan	147.9	133.1
2017	Feb	145.1	133.5
2017	Mar	160.8	168.3
2017	Apr	162.5	152.8
2017	May	164.4	169.4
2017	Jun	163.5	168.7
2017	Jul	154.0	150.4
2017	Aug	161.5	171.2
2017	Sep	175.1	175.2
2017	Oct	181.1	181.3
2017	Nov	181.6	197.1
2017	Dec	160.3	150.5
2018	Jan	142.4	131.5
<b>% change last month:</b>		-11.2%	
<b>% change last year:</b>		-3.8%	-1.2%
<b>Year-end</b>			
	2016	161.9	161.8
	2017	162.6	161.7
	2018p	153.3	121.7

*\*The Pending Home Sales Index (PHSI) provides advanced information on future home-sales activity. Specifically, pending home sales become existing-home sales one-to-two months later so the PHSI can be used to predict actual home sales activity. The index is based on a sampling of Multiple Listing Service pending sales activity in Ohio, typically representing slightly above or slightly below 68 percent of transactions for existing-home sales. The index is seasonally adjusted to smooth out fluctuations that typically exist from month to month. To create the index, current pending home sales are compared to pending home sales in 2008. 2008 is used as a base year because it marks the end of five consecutive record years for existing home sales and the onset of the recession. 2008 home sales activity coincides with a level that is historically healthy. A PHSI score of 100 is equal to the average level of contract activity during 2008.*