

WASHINGTON - Americans re-treated from signing contracts to buy homes in April for the second straight month, a possible sign that a declining number of homes on the market are stifling sales during the traditional spring buying season.

The National Association of Realtors said Wednesday that its pending home sales index fell 1.3 percent in April to 109.8, after slipping 0.9 percent in March to 111.3. The index has fallen 3.3 percent over the past 12 months.

Potential buyers are crowding open houses in many neighborhoods because there are fewer sales listings. Rising home values have not led more people to list their properties for sale, contrary to the expectations of many economists that great demand would lead to increased supplies.

The number of properties for sale has plunged 9 percent over the past year to 1.93 million, according to the Realtors in a separate report last week.

Pending sales contracts are a barometer of future purchases. A sale is typically completed a month or two after a contract is signed.

Signed contracts in April fell in the Midwest and South, stayed unchanged in the West and increased in the Northeast.

Home sales still sluggish in April

Index charts decline for second straight month

