

Ohio Association of REALTORS® Housing Market Confidence Index May 2012

Housing Market - Current

How would you describe the current housing market in your area?



REALTOR® Current Market Index (RCMI)* = 56

This month's RCMI for REALTORS'® measurement of the current housing market in their area is 56, increasing 6 points from last month's RCMI of 56. This month's RCMI for agents is 58 and for brokers it's 51, a difference of 7 points.*

Housing Market – Next 6 Months

What are your expectations for the housing market over the next six months in your area?



REALTOR® Future Market Index (RFMI)* = 58

This month's RFMI for REALTORS'® expectations for the market over the next six months falls at 58, unchanged from last month. RFMI scores for agents is 60 and for brokers it's 52, a difference of 8 points.*

Home Prices – Over Next Year

In your area, what are the expectations for home prices over the next year?



REALTOR® Price Index (RPI) = 61**

The RPI for REALTORS'® expectations for home prices over the next year increased 3 points to 61 from last month's index score of 58. Brokers express slightly more confidence than Agents with index scores falling at 60 and 62, respectively.**

Monthly Hot Topic Question

What is your observation regarding time on market for residential properties?



7 out of 10 respondents believe time on market for residential properties is decreasing. About 2 in 10 believe there has been no change and 1 in 10 believes time on market is increasing.

Methodology

*To create this index, responses are assigned points of 0, 50 or 100. A response of "strong" is assigned 100 points, "moderate" is given 50 points and "weak" gets 0 points.

** To create this index, responses are assigned points ranging from 0 to 100. A response of "rise 5% +" earns 100 points, "rise 0 – 5%" gets 75 points, "level" receives 50 points, "fall 0 – 5%" earns 25 points and "fall 5% +" is assigned 0 points.

