

# Ohio Association of REALTORS® Housing Market Confidence Index August 2013

## Housing Market - Current

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



**REALTOR® Current Market Index (RCMI)\* = 66**

This month's RCMI for REALTORS'® measurement of the current housing market in their area is 66, 4 points lower than last month's score of 70 but surpassing August 2012's score of 49 by 17 points and August 2011's score of 28 by 38 points.\*

## Housing Market – Next 6 Months

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

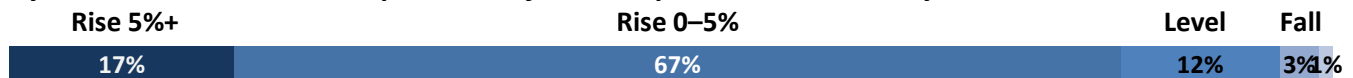


**REALTOR® Future Market Index (RFMI)\* = 59**

This month's RFMI for REALTORS'® expectations for the market over the next six months is 59, decreasing 3 points from last month's RFMI of 62 and surpassing August 2012's score of 46 by 13 points and August 2011's score of 27 by 32 points.\*

## Home Prices – Over Next Year

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



**REALTOR® Price Index (RPI)\*\* = 74**

The RPI for REALTORS'® expectations for home prices over the next year remains unchanged from last month's score of 74. This month's score bested August 2012's score of 59 by 15 points and August 2011's score of 40 by 34 points.

## Monthly Hot Topic Question

*Please indicate contract problems you have encountered due to low appraisals in the past year?*



58 percent of respondents indicated they had a contract problem in the past year. Frequency each problem was encountered:

- Contract canceled 26%
- Contract delayed 28%
- Contract re-negotiated 37%

### 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.