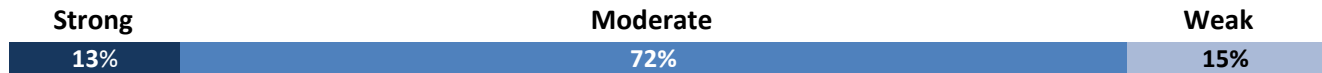


Ohio Association of REALTORS® Housing Market Confidence Index

December 2013

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 49

This month's RCMI for REALTORS'® measurement of the current housing market is 49, increasing 1 point from last month's score of 48 and remaining unchanged from December 2012's score but surpassing December 2011's score of 28 by 21 points. The leveling RCMI scores over the past few months are reflective of a stagnating market and reactions to seasonal fluctuations in the housing market.*

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)* = 55

This month's RFMI for REALTORS'® expectations for the market over the next six months is 55, 5 points higher than last month's score of 50 and remaining unchanged from December 2012's score but besting December 2011's score of 36 by 19 points. The changing RCMI scores over the past few months are reflective of a stagnating market and reactions to seasonal fluctuations in the housing market.*

Home Prices – Over Next Year

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



REALTOR® Price Index (RPI) = 68**

The RPI for REALTORS'® expectations for home prices over the next year is 68, decreasing 1 point from last month's score of 69. This month's score bested December 2012's score of 67 by 1 point and December 2011's score of 46 by 22 points.

Monthly Hot Topic Question

What do you think will happen to the residential real estate market during 2014?



Two-thirds of Ohio REALTORS believe the residential real estate market in Ohio will continue to improve at its current rate or faster. Despite the upbeat optimism regarding the 2014 market, it's worth noting that the profession's outlook is 16 percentage points lower than where things stood during the month a year ago. 33 percent of respondents believe the market will start slowing at a moderate or fast rate in 2014, up 15 percent from the 18 percent expecting the market to slow in 2013.

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.