

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

## Housing Market - Current

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



**REALTOR® Current Market Index (RCMI)\* = 62**

This month's RCMI for REALTORS'® measurement of the current housing market in their area is 62, increasing 9 points from last month's RCMI of 53 and surpassing March 2012's score of 44 by 18 points. This month's RCMI for agents and brokers is 62.\*

## 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)\* = 67**

This month's RFMI for REALTORS'® expectations for the market over the next six months is 67, increasing 3 points from last month's RFMI of 64 and surpassing March 2012's score of 53 by 14 points. RFMI score for agents is 68, 7 points higher than brokers' RFMI of 61.\*

## 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 rose 4 points to 74 from last month's index score of 70 and bested March 2012's score of 54 by 20 points. Brokers express slightly more confidence than agents with index scores falling at 75 and 73, respectively.\*\*

## Monthly Hot Topic Question

*Compared to last year, residential rents in your area have:*



Compared to 2012, over two-thirds (68%) of respondents claim residential rents in their area have increased "a lot" or "somewhat". Only 4% have observed a decrease in rent prices. This same question was asked one year ago with about the same results, indicating over the past couple years Ohio REALTORS® continue to observe an increase in residential rents in their area.

### 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.