

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

## Housing Market - Current

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



**REALTOR® Current Market Index (RCMI)\* = 73**

This month's RCMI for REALTORS'® measurement of the current housing market in their area is 73, increasing 9 points from last month's RCMI of 64 and surpassing May 2012's score of 56 by 17 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)\* = 73**

This month's RFMI for REALTORS'® expectations for the market over the next six months is 73, increasing 4 points from last month's RFMI of 69 and surpassing May 2012's score of 58 by 15 points.\*

## Home Prices – Over Next Year

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



**REALTOR® Price Index (RPI)\*\* = 76**

The RPI for REALTORS'® expectations for home prices over the next year rose 1 point to 76 from last month's index score of 75 and bested May 2012's score of 61 by 15 points.

## Monthly Hot Topic Question

*Since the housing market has shown improvement, the number of multiple offers you are receiving on properties has:*



Seven percent of Ohio Realtors responding never receive multiple offers. 71% of those who receive multiple offers have seen them increase or increase a lot since the market has improved. 28% have not seen a change in the number they receive and only one percent have seen a decrease.

### 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.