

Ohio Association of REALTORS® Housing Market Confidence Index October 2013

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 55 ↓

This month's RCMI for REALTORS'® measurement of the current housing market in their area is 55, 4 points lower than last month's score of 59 but surpassing October 2012's score of 49 by 6 points and October 2011's score of 27 by 28 points. The seemingly dramatic drop in RCMI scores over the past few months is reflective of reactions to seasonal fluctuations in a normal 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)* = 52 ↔

This month's RFMI for REALTORS'® expectations for the market over the next six months remains unchanged from last month's score of 52 and surpasses October 2012's score of 49 by 3 points and October 2011's score of 26 by 26 points. The drop in RFMI scores over the past few months is reflective of reactions to seasonal fluctuations in a normal 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) = 70** ↓

The RPI for REALTORS'® expectations for home prices over the next year is 70, decreasing 2 points from last month's score of 72. This month's score bested October 2012's score of 66 by 4 points and October 2011's score of 42 by 28 points.

Monthly Hot Topic Question

Please indicate how strongly you agree with the statement "I am meeting my professional goals."



Over half (56%) of Ohio REALTORS agree or strongly agree with the statement "I am meeting my professional goals." When the same question was asked of OAR members in 2010, just over one-third (38%) agreed or strongly agreed with the statement. The percentage of Ohio REALTORS indicating they are not meeting their professional goals was also affected by the three year time span between the surveys. Eighteen percent fewer REALTORS indicated they were not meeting their goals in 2013 than in 2010.

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.