

Ohio Association of REALTORS® Housing Market Confidence Index September 2013

Housing Market - Current

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

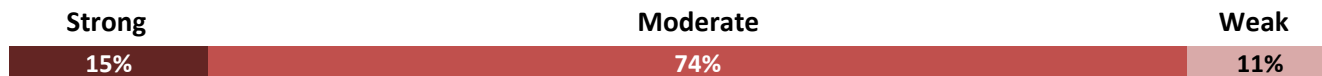


REALTOR® Current Market Index (RCMI)* = 59 ↓

This month's RCMI for REALTORS'® measurement of the current housing market in their area is 59, 7 points lower than last month's score of 66 but surpassing September 2012's score of 51 by 8 points and September 2011's score of 24 by 35 points. The seemingly dramatic drop in RCMI scores over the past two months is reflective of reactions to normal 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?

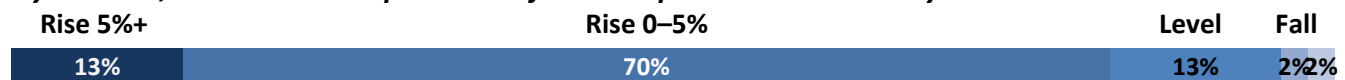


REALTOR® Future Market Index (RFMI)* = 52 ↓

This month's RFMI for REALTORS'® expectations for the market over the next six months is 52, decreasing 7 points from last month's RFMI of 59 and surpassing September 2012's score of 49 by 3 points and September 2011's score of 24 by 28 points. The drop in RFMI scores over the past two months is reflective of reactions to normal 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) = 72** ↓

The RPI for REALTORS'® expectations for home prices over the next year is 72, decreasing 2 points from last month's score of 74. This month's score bested September 2012's score of 65 by 7 points and September 2011's score of 40 by 32 points.

Monthly Hot Topic Question

The single most important factor you believe limited your buyers from purchasing a property this year.



Only 5 percent of respondents indicated that no factors were limiting their buyers from purchasing. The factor cited most often for 47 percent of those finding limitations is difficulty in finding the right property (low inventory). Two other most frequently cited factors are difficulty obtaining mortgage financing and ability to sell existing home by 23 percent and 15 percent of respondents, respectively. 7 percent selected "other", 6 percent "low consumer confidence" and 2 percent blame rising mortgage rates.

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.