

Ohio Association of REALTORS® Housing Market Confidence Index

April 2014

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 63

This month's RCMI for REALTORS® measurement of the current housing market is 63, increasing an impressive 9 points from last month's score of 54. April's score is 1 point lower than April 2013's score but surpasses April 2012's score of 50 by 13 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)* = 69

This month's RFMI for REALTORS® expectations for the market over the next six months is 69, 1 point higher than last month's score of 68. The score is unchanged from April 2013's score and bests April 2012's score of 58 by 11 points.*

Home Prices – Over Next Year

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



REALTOR® Price Index (RPI) = 75**

The RPI for REALTORS® expectations for home prices over the next year is 75, increasing 1 point from last month's score of 74. This month's score is unchanged from April 2013's score and 17 points higher than April 2012's score of 54.

Monthly Hot Topic Question

What affect do you think somewhat higher interest rates will have on your 2014 level of sales activity?



Only one in ten Ohio REALTORS expect rising interest rates to negatively affect their level of sales activity throughout 2014. OAR's April REALTOR Housing Confidence Survey findings show 88 percent of respondents believing somewhat higher rates will not result in lower than expected sales activity. In fact, 31 percent believe their 2014 sales activity will increase regardless of higher rates while the remaining 57 percent expect no change in activity.

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.