

# Ohio Association of REALTORS® Housing Market Confidence Index January 2014

## Housing Market - Current

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



**REALTOR® Current Market Index (RCMI)\* = 53**

This month's RCMI for REALTORS'® measurement of the current housing market is 53, increasing 4 points from last month's score of 49. January's score is one point lower than January 2013's score but surpasses January 2012's score of 32 by 21 points. The leveling RCMI scores over the past several months are reflective of a stagnating market and reactions to seasonal fluctuations in the housing market.\*

## Housing Market – Next 6 Months

*What are your expectations for the housing market over the next six months in your area?*

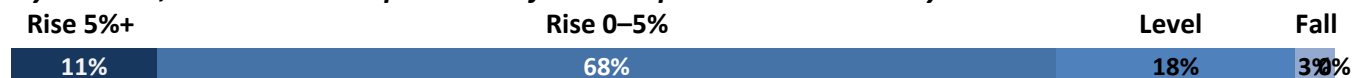


**REALTOR® Future Market Index (RFMI)\* = 64**

This month's RFMI for REALTORS'® expectations for the market over the next six months is 64, 9 points higher than last month's score of 55. The score is one point above January 2013's score and bests January 2012's score of 42 by 22 points. The changing RCMI scores over the past several months are reflective of a stagnating market and reactions to seasonal fluctuations in the 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, increasing 4 points from last month's score of 68. This month's score bested January 2013's score of 70 by 2 points and January 2012's score of 49 by 23 points.

## Monthly Hot Topic Question

*How optimistic are you that lending practices will ease up in 2014?*



The little bit of optimism Ohio REALTORS expressed in January of 2013 that mortgage lending practices would ease throughout the year took a nose dive when REALTORS were asked to express the same about 2014. Last January 27% of respondents expressed hope that mortgage lending practices would ease during 2013. When the same question was asked this month regarding 2014, only 14% expressed optimism.

### 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.