

Ohio Association of REALTORS® Housing Market Confidence Index July 2014

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 72

This month's RCMI for REALTORS® measurement of the current housing market is 72, gaining 7 points from last month's score of 65. July's score is 2 points higher than July 2013's score and surpasses July 2011's (index's first year) score of 29 by 43 points.*

Housing Market – Next 6 Months

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

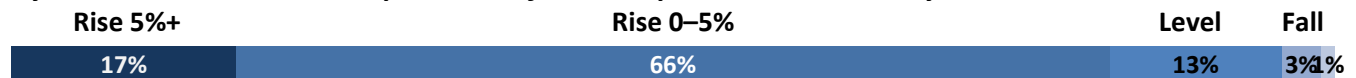


REALTOR® Future Market Index (RFMI)* = 66

This month's RFMI for REALTORS® expectations for the market over the next six months is 66, unchanged from last month. The score is 4 points higher than July 2013's score of 62 and beats July 2011's (index's first year) score of 32 by 34 points.*

Home Prices – Over Next Year

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



REALTOR® Price Index (RPI) = 73**

The RPI for REALTORS® expectations for home prices over the next year is 73, unchanged from last month's score. This month's score is 1 point lower than July 2013's score and 31 points higher than July 2011's (index's first year) score of 42.

Monthly Hot Topic Question

Compared to a year ago when this question was last asked, in the current lending environment how difficult is it for your clients to secure financing?



Ohio REALTORS don't believe their clients are finding it less difficult to secure financing compared to a year ago. OAR's July Housing Confidence Survey finds 25% of REALTORS reporting their clients are experiencing less difficulty in securing financing compared to last year. Findings from OAR's July 2013 survey revealed 27% believing their clients were having an easier time securing financing compared to the year prior, which was up 4% from the 23% reported in 2012.

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.