

Ohio Association of REALTORS® Housing Market Confidence Index June 2014

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 65

This month's RCMI for REALTORS'® measurement of the current housing market is 65, dropping 4 points from last month's score of 69. June's score is 5 points lower than June 2013's score but surpasses June 2011's (index's first year) score of 28 by 37 points.*

Housing Market – Next 6 Months

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

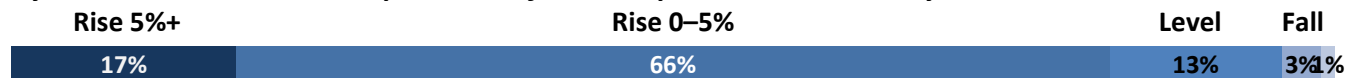


REALTOR® Future Market Index (RFMI)* = 66

This month's RFMI for REALTORS'® expectations for the market over the next six months is 66, decreasing 3 points from last month's score of 69. The score is 2 points lower than June 2013's score of 68 but beats June 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, dropping 3 point from last month's score of 76. This month's score is 3 points lower than June 2013's score and 34 points higher than June 2011's (index's first year) score of 39.

Monthly Hot Topic Question

Given current market conditions, are your sellers becoming more or less realistic when anticipating the value of their home to put on the market?



Given current market conditions, including steadily rising home prices, half (50%) of Ohio's REALTORS perceive their sellers to be more realistic when anticipating the value of their home to put on the market. Further, according to OAR's June 2014 Housing Confidence Survey, three in ten (29%) respondents believe their sellers are becoming less realistic and 21% observe no change.

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.