Ohio Association of REALTORS® Housing Market Confidence Index
May 2014

Housing Market - Current

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

REALTOR® Current Market Index (RCMI)* = 69

This month's RCMI for REALTORS'® measurement of the current housing market is 69, increasing 6 points from last month's score of 63. May's score is 4 points lower than May 2013's score but surpasses May 2012's score of 56 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, unchanged from last month's score. The score is also unchanged from May 2013's score and bests May 2012's score of 61 by 7 points.*

Home Prices – Over Next Year

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

REALTOR® Price Index (RPI) = 76**

The RPI for REALTORS'® expectations for home prices over the next year is 76, increasing 1 point from last month's score of 75. This month's score is unchanged from May 2013's score and 15 points higher than May 2012's score of 61.

Monthly Hot Topic Question

In how many transactions are you using e-signatures for all or part of the transaction process?

Sixty-nine percent of Ohio REALTORS have used e-signatures for all or part of the transaction. While only 6 percent use e-signatures for all transactions, 47 percent use the growing method of signing for at least some transactions. Fifty-five percent of respondents use the signatures for very few or no transactions.

Methodology

***To create this index, responses are assigned points of 0, 50 or 100. A response of "strong" is assigned 100 points," while 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.**