

Ohio Association of REALTORS® Housing Market Confidence Index

April 2015

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 71

This month's RCMI for REALTORS® measurement of the current housing market is 71, increasing 12 points from last month's score of 59. This month's score is 8 points above the month's 2014 score and surpasses the month's 2012 (index's first year) score of 50 by 21 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)* = 76

This month's RFMI for REALTORS® expectations for the market over the next six months is 76, increasing 6 points from last month's score. The score is 7 points higher than the month's 2014 score and beats the month's 2012 (index's first year) score of 58 by 18 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. This month's score is 1 point above the month's 2014 score and 18 points higher than the month's 2012 (index's first year) score of 58.

Monthly Hot Topic Question

Compared to last year, what are you noticing with regard to the number of underwater homes on the market?



Slightly more than three-quarters of Ohio REALTORS® are noticing fewer underwater homes on the market. 20% are not noticing a change and 4% are noticing more. When the same question was asked last April, 58% of respondents noticed fewer underwater homes on the market. 37% noticed no change and 5% noticed more on the market.

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.