

Ohio Association of REALTORS® Housing Market Confidence Index August 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, decreasing 4 points from last month's score of 75. This month's score is 11 points above the month's 2014 score and surpasses the month's 2011 (index's first year) score of 28 by 43 points.*

Housing Market – Next 6 Months

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

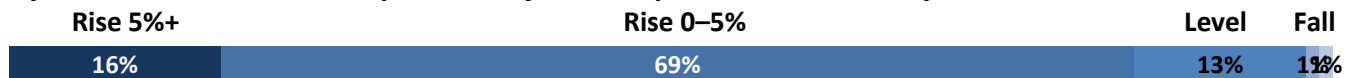


REALTOR® Future Market Index (RFMI)* = 61

This month's RFMI for REALTORS'® expectations for the market over the next six months is 61, decreasing 6 points from last month's score of 67. The score is 6 points higher than the month's 2014 score and beats the month's 2011 (index's first year) score of 27 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) = 75**

The RPI for REALTORS'® expectations for home prices over the next year is 75, increasing 1 point from last month's score of 74. This month's score is 4 points above the month's 2014 score and 35 points higher than the month's 2011 (index's first year) score of 40.

Monthly Hot Topic Question

What affect are higher home sale prices having on consumers' interest in buying in your area?



Higher home sale prices are having little or no effect on consumers' interest in buying. While 4 percent of respondents report home sale prices are not higher in their area, only 18 of the remaining 96 percent claim interest has decreased. 47 percent indicate no noticeable change in interest and 35 percent actually notice an increase in interest.

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.