

Ohio Association of REALTORS® Housing Market Confidence Index February 2015

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 54

This month's RCMI for REALTORS® measurement of the current housing market is 54, increasing 4 points from last month's score of 50. Respondents' perceptions of the market over the last few months seem to partially reflect annual seasonal fluctuations in the market. February's score is 5 points above February 2014's score and surpasses February 2012's (index's first year) score of 44 by 10 points.*

Housing Market – Next 6 Months

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

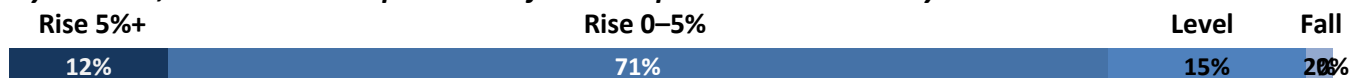


REALTOR® Future Market Index (RFMI)* = 68

This month's RFMI for REALTORS® expectations for the market over the next six months is 68, increasing 1 point from last month's score. Respondents' perceptions of the market over the last few months seem to partially reflect annual seasonal fluctuations in the market. The score is 3 points higher than February 2014's score and beats February 2012's (index's first year) score of 45 by 23 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, increasing 1 point from last month's score. This month's score is 4 points above February 2014's score and 23 points higher than February 2012's (index's first year) score of 50.

Monthly Hot Topic Question

What change are you seeing in the level of interest renters are expressing toward buying?



Slightly more than six in ten Ohio REALTORS in OAR's most recent Housing Market Confidence survey indicate they are seeing an increase in the level of interest renters are expressing toward buying. This is a 12 percent increase from the 49 percent indicating an increase when the same question was asked one year ago. More specifically, the recent survey shows 59 percent of respondents noticing a slight increase, two percent noticing a significant increase and 35 percent seeing no change in interest. Four percent notice a decrease.

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.