

Ohio Association of REALTORS® Housing Market Confidence Index July 2015

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 75

This month's RCMI for REALTORS® measurement of the current housing market is 75, decreasing 2 points from last month's score of 77. This month's score is 3 points above the month's 2014 score and surpasses the month's 2011 (index's first year) score of 29 by 46 points.*

Housing Market – Next 6 Months

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

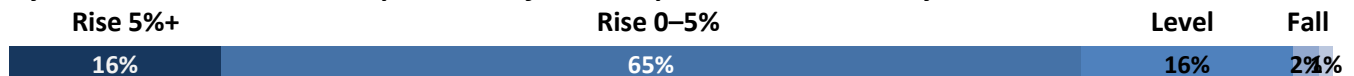


REALTOR® Future Market Index (RFMI)* = 67

This month's RFMI for REALTORS® expectations for the market over the next six months is 67, decreasing 4 points from last month's score of 71. The score is 1 point higher than the month's 2014 score and beats the month's 2011 (index's first year) score of 32 by 35 points.*

Home Prices – Over Next Year

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



REALTOR® Price Index (RPI) = 74**

The RPI for REALTORS® expectations for home prices over the next year is 74, decreasing 3 points from last month's score of 77. This month's score is 1 point above the month's 2014 score and 32 points higher than the month's 2011 (index's first year) score of 42.

Monthly Hot Topic Question

Compared to a year ago, when this question was last asked, in the current lending environment how difficult is it for your clients to secure financing?



The percentage of Ohio REALTORS® who observe their clients experiencing an easing in securing financing has increase from 22 percent in 2012 to 32 percent in 2015. The percentage observing more difficulty in securing financing has decreased from 30 percent in 2012 to 21 percent in 2015. The question has been asked each July for the past four years.

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.