

# Ohio Association of REALTORS® Housing Market Confidence Index March 2015

## Housing Market - Current

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



**REALTOR® Current Market Index (RCMI)\* = 59**

This month's RCMI for REALTORS® measurement of the current housing market is 59, increasing 5 points from last month's score of 54. 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 March 2014's score and surpasses March 2012's (index's first year) score of 44 by 15 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)\* = 70**

This month's RFMI for REALTORS® expectations for the market over the next six months is 70, increasing 2 points 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 2 points higher than March 2014's score and beats March 2012's (index's first year) score of 53 by 17 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 2 points from last month's score. This month's score is 1 point above March 2014's score and 21 points higher than March 2012's (index's first year) score of 54.

## Monthly Hot Topic Question

*What change are you seeing in the number of millennials expressing interest in purchasing a home?*



Two-thirds of Ohio REALTORS responding to this survey are seeing a substantial (06%) or slight (61%) increase in the number of millennials (buyers aged 35 or younger) expressing interest in purchasing a home. One-quarter do not notice a change and 07% notice a decrease in interest.

### 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.