Ohio Association of REALTORS® Housing Market Confidence Index
May 2015

Housing Market - Current

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

REALTOR® Current Market Index (RCMI)* = 77

This month's RCMI for REALTORS'® measurement of the current housing market is 77, increasing 6 points from last month's score of 71. 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 56 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)* = 74

This month's RFMI for REALTORS'® expectations for the market over the next six months is 74, decreasing 2 points from last month's score of 76. The score is 5 points higher than the month's 2014 score and beats the month's 2012 (index's first year) score of 58 by 16 points.*

Home Prices – Over Next Year

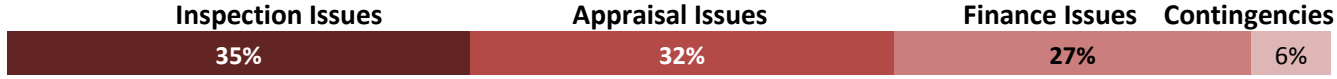
In your area, what are the expectations for home prices over the next year?

REALTOR® Price Index (RPI) =78**

The RPI for REALTORS'® expectations for home prices over the next year is 78, increasing 2 points from last month's score of 76. This month's score is 2 points above the month's 2014 score and 17 points higher than the month's 2012 (index's first year) score of 61.

Monthly Hot Topic Question

Why transactions have not closed in the past year.



42% of respondents report all their transactions have closed in the past year. Inspection, appraisal and finance issues are the main reasons transactions have not closed cited by 35%, 32% and 27% of respondents, respectively. An additional 6% of respondents attribute sale of home contingencies as a reason their transactions have not closed.

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.**