

Ohio Association of REALTORS® Housing Market Confidence Index October 2015

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 63

This month's RCMI for REALTORS'® measurement of the current housing market is 63, decreasing 6 points from last month's score of 69. This month's score is 13 points above the month's 2014 score and surpasses the month's 2011 (index's first year) score of 27 by 36 points.*

Housing Market – Next 6 Months

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

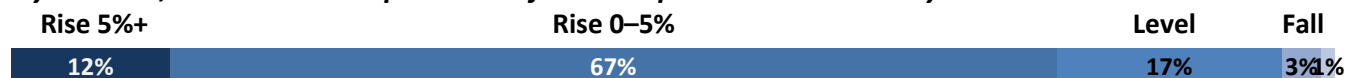


REALTOR® Future Market Index (RFMI)* = 56

This month's RFMI for REALTORS'® expectations for the market over the next six months is 56, decreasing 3 points from last month's score of 59. The score is 10 points higher than the month's 2014 score and beats the month's 2011 (index's first year) score of 26 by 30 points.*

Home Prices – Over Next Year

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



REALTOR® Price Index (RPI) = 72**

The RPI for REALTORS'® expectations for home prices over the next year is 72, increasing 1 point from last month's score of 71. This month's score is 4 points above the month's 2014 score and 30 points higher than the month's 2011 (index's first year) score of 42.

Monthly Hot Topic Question

What change are you noticing in residential consumer's interest in renting in your area?



According to just over half of the participants in this month's OAR Ohio REALTOR housing market confidence survey there is no change in consumer's interest in renting. Only 16% of respondents have noticed a decreased interest in renting and the remaining 33% have observed consumers increasing their interest in renting.

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.