

Ohio Association of REALTORS® Housing Market Confidence Index

August 2016

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 5 points from last month's score of 80. This month's score is 4 points above the month's 2015 score and surpasses the month's 2011 (index's first year) score of 28 by 47 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)* = 65

This month's RFMI for REALTORS'® expectations for the market over the next six months is 65, decreasing 3 points from last month's score of 68. The score is 4 points higher than the month's 2015 score and beats the month's 2011 (index's first year) score of 32 by 33 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, decreasing 1 point from last month's score of 76. This month's score is even with the month's 2015 score and 35 points higher than the month's 2011 (index's first year) score of 40.

Monthly Hot Topic Question

Compared to a year ago, what change have you observed in the number of your buyers purchasing a home without a mortgage?



A slight majority of respondents (52%) have not observed any change in the number of their buyers purchasing a home without a mortgage. About one-third have noticed a substantial or slight increase and 11 percent have noticed a substantial or slight decrease in all-cash purchases.

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.