

# Ohio Association of REALTORS® Housing Market Confidence Index February 2016

## Housing Market - Current

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



REALTOR® Current Market Index (RCMI)\* = 62

This month's RCMI for REALTORS'® measurement of the current housing market is 62, increasing 4 points from last month's score of 58. This month's score is 8 points above the month's 2015 score and surpasses the month's 2012 (index's first year) score of 35 by 27 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)\* = 73

This month's RFMI for REALTORS'® expectations for the market over the next six months is 73, increasing 5 points from last month's score of 68. The score is 5 points higher than the month's 2015 score and beats the month's 2012 (index's first year) score of 45 by 28 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 1 point below the month's 2015 score and 22 points higher than the month's 2012 (index's first year) score of 50.

## Monthly Hot Topic Question

*How are the new closing disclosure requirements (TRID) affecting your closings?*



Forty-five percent of respondents indicate the new closing disclosure requirements (TLA/RESPA Integrated Disclosure forms (TRID)) have not delayed their closings. TRID has delayed some closings for 41 percent of respondents and delayed most or all closings for 14 percent of respondents.

### 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.