

Ohio Association of REALTORS® Housing Market Confidence Index January 2016

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 58

This month's RCMI for REALTORS'® measurement of the current housing market is 58, unchanged from last month's score. 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 32 by 26 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)* = 68

This month's RFMI for REALTORS'® expectations for the market over the next six months is 68, increasing 8 points from last month's score of 60. The score is 1 point higher than the month's 2015 score and beats the month's 2012 (index's first year) score of 42 by 26 points.*

Home Prices – Over Next Year

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



REALTOR® Price Index (RPI)** = 71

The RPI for REALTORS'® expectations for home prices over the next year is 71, decreasing 1 point from last month's score of 72. 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 49.

Monthly Hot Topic Question

How do you think the residential real estate market will perform in 2016?



Nine in ten Ohio REALTORS'® responding to OAR's January housing market confidence survey believe the 2016 housing market will show improvement or continue at its current rate. Specifically, 46% believe the market will improve at a fast (2%) or moderate (44%) rate and 45% believe it will continue at its current rate. The remaining 9% of respondents indicate the market will slow at a moderate rate.

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.