

Ohio Association of REALTORS® Housing Market Confidence Index

March 2016

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 69

This month's RCMI for REALTORS'® measurement of the current housing market is 69, increasing 7 points from last month's score of 62. This month's score is 10 points above the month's 2015 score and surpasses the month's 2012 (index's first year) score of 44 by 25 points.*

Housing Market – Next 6 Months

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

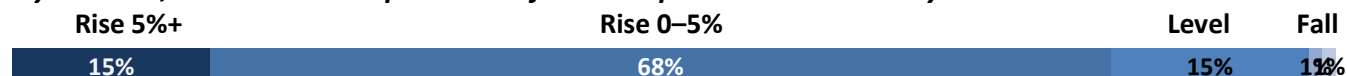


REALTOR® Future Market Index (RFMI)* = 74

This month's RFMI for REALTORS'® expectations for the market over the next six months is 74, increasing 1 point from last month's score of 73. The score is 4 points higher than the month's 2015 score and beats the month's 2012 (index's first year) score of 53 by 21 points.*

Home Prices – Over Next Year

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



REALTOR® Price Index (RPI)** = 74

The RPI for REALTORS'® expectations for home prices over the next year is 74, increasing 2 points from last month's score of 72. This month's score is 1 point below the month's 2015 score and 20 points higher than the month's 2012 (index's first year) score of 54.

Monthly Hot Topic Question

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



53% of respondents indicated, compared to last year, residential appraisals in their area are a lot higher (1%) or somewhat higher (52%). 7% indicated they are a lot lower (1%) or somewhat lower (6%) and 40% reported they are about the same.

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.