

Ohio Association of REALTORS® Housing Market Confidence Index November 2016

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 61

This month's RCMI for REALTORS'® measurement of the current housing market is 61, decreasing 4 points from last month's score of 65. This month's score is 2 points below the month's 2015 score and surpasses the month's 2011 (index's first year) score of 27 by 34 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)* = 58

This month's RFMI for REALTORS'® expectations for the market over the next six months is 58, increasing 1 point from last month's score of 57. The score is 3 points lower than the month's 2015 score and beats the month's 2011 (index's first year) score of 27 by 31 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, increasing 1 point from last month's score of 70. This month's score is unchanged from the month's 2015 score and 27 points higher than the month's 2011 (index's first year) score of 44.

Monthly Hot Topic Question

How comfortable do you feel using social media for real estate purposes?



Slightly more than half (55%) of respondents feel extremely comfortable (18%) or comfortable (37%) using social media for real estate purposes. 16% are extremely uncomfortable (2%) or uncomfortable (14%). The rest (29%) fall somewhere between comfortable and uncomfortable.

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.