

Ohio Association of REALTORS® Housing Market Confidence Index October 2016

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 65

This month's RCMI for REALTORS® measurement of the current housing market is 65, decreasing 5 points from last month's score of 70. This month's score is 2 points above the month's 2015 score and surpasses the month's 2011 (index's first year) score of 27 by 38 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)* = 57

This month's RFMI for REALTORS® expectations for the market over the next six months is 57, decreasing 3 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 2011 (index's first year) score of 26 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) = 70**

The RPI for REALTORS® expectations for home prices over the next year is 70, decreasing 4 points from last month's score of 74. This month's score is 2 points lower than the month's 2015 score and 28 points higher than the month's 2011 (index's first year) score of 42.

Monthly Hot Topic Question

Over the past year, multiple offers in your area have:



Three-quarters of respondents have seen multiple offers in their area increase a lot (35%) or somewhat (40%). 22% have observed no change in multiple offers and 3% have observed a decrease. These findings are relatively unchanged from last October, when the same question was asked.

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.