

Ohio Association of REALTORS® Housing Market Confidence Index September 2016

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 70 ↓

This month's RCMI for REALTORS'® measurement of the current housing market is 70, decreasing 5 points from last month's score of 75. This month's score is 1 point above the month's 2015 score and surpasses the month's 2011 (index's first year) score of 24 by 46 points.*

Housing Market – Next 6 Months

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

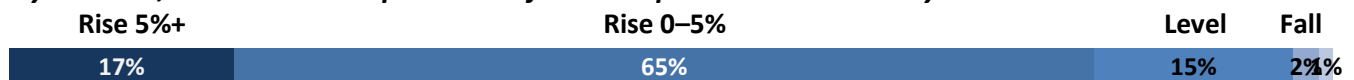


REALTOR® Future Market Index (RFMI)* = 60 ↓

This month's RFMI for REALTORS'® expectations for the market over the next six months is 60, decreasing 5 points from last month's score of 65. The score is 1 point higher than the month's 2015 score and beats the month's 2011 (index's first year) score of 24 by 36 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, decreasing 1 point from last month's score of 75. This month's score is 3 points higher than the month's 2015 score and 34 points higher than the month's 2011 (index's first year) score of 40.

Monthly Hot Topic Question

What have you observed over the past year regarding the level of interest your potential buyers have been showing in purchasing their first home?



Slightly over two-thirds (68%) of respondents have observed potential buyers expressing interest in purchasing their first home increasing a lot (13%) or somewhat (55%). 27% have observed no change in interest and 5% have observed a decrease in interest.

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.