

Ohio Association of REALTORS® Housing Market Confidence Index January 2017

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, increasing 3 points from last month's score of 58. This month's score is 3 points higher than the month's 2016 score and surpasses the month's 2012 (index's first year) score of 32 by 29 points.*

Housing Market – Next 6 Months

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

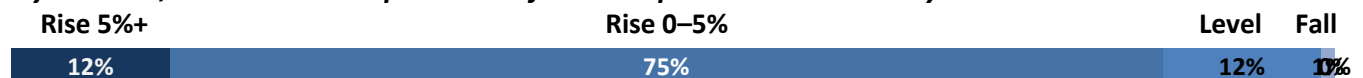


REALTOR® Future Market Index (RFMI)* = 72

This month's RFMI for REALTORS® expectations for the market over the next six months is 72, increasing 7 points from last month's score of 65. The score is 4 points higher than the month's 2016 score and beats the month's 2012 (index's first year) score of 42 by 30 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 1 point from last month's score of 73. This month's score is 3 points higher than the month's 2016 score and 25 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 2017?



Half of respondents foresee the 2017 residential real estate market improving at a fast rate (4%) or at a moderate rate (46%). Over one-third (38%) see the market continuing at its current rate and 12% believe it will slow at a moderate rate (11%) or a fast rate (1%).

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.