

Ohio Association of REALTORS® Housing Market Confidence Index

April 2017

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 83

This month's RCMI for REALTORS'® measurement of the current housing market is 83, increasing 8 points from last month's score of 75. This month's score is 6 points higher than the month's 2016 score and surpasses the month's 2012 (index's first year) score of 50 by 33 points. The score of 83 ties the highest months' scores that occurred in May and June of last year. *

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)* = 81

This month's RFMI for REALTORS'® expectations for the market over the next six months is 81, increasing 3 points from last month's score of 78. The score is 6 points above the month's 2016 score and beats the month's 2012 (index's first year) score of 58 by 23 points. 81 is the highest index score achieved since the indexes' inception. *

Home Prices – Over Next Year

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



REALTOR® Price Index (RPI) =81**

The RPI for REALTORS'® expectations for home prices over the next year is 81, increasing 3 points from last month's score of 78. This month's score is 2 points higher than the month's 2016 score and 23 points higher than the month's 2012 (index's first year) score of 58. 81 is the highest index score achieved since the indexes' inception**.

Monthly Hot Topic Question

How would you describe your level of early spring sales activity?



Four in ten Ohio REALTORS are experiencing higher than normal spring sales activity, 11% fewer than the 51% reporting the same at this time last year. Activity is normal for 43% this year compared to 38% last year and lower than normal for 17% this year, up 6% from last year.

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.