

Ohio REALTORS® Housing Market Confidence Index December 2017

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 66

This month's RCMI for REALTORS® measurement of the current housing market is 66, decreasing 3 points from last month's score of 69, which partially reflects a normal seasonal downward market cycle. This month's score is also 8 points higher than the month's 2016 score and surpasses the month's 2012 (index's first full-year) score of 49 by 17 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 8 points from last month's score of 64, which partially reflects a normal seasonal downward market cycle. The score is 7 points above the month's 2016 score and beats the month's 2012 (index's first full-year) score of 55 by 17 points.*

Home Prices – Over Next Year

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



REALTOR® Price Index (RPI)** = 72

The RPI for REALTORS® expectations for home prices over the next year is 72, decreasing 1 point from last month's score of 73. This month's score is 1 point lower than the month's 2016 score and 5 points higher than the month's 2012 (index's first full-year) score of 67. **

Monthly Hot Topic Question

So far this year, the housing market in your area has been:



According to respondents to Ohio REALTORS December housing confidence survey, 94 percent of Ohio REALTORS experienced a housing market that was equal to or better than what they anticipated for 2017. Only 6 percent found the market in their area worse than they anticipated.

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.