

# Ohio Association of REALTORS® Housing Market Confidence Index

## July 2017

### Housing Market - Current

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



**REALTOR® Current Market Index (RCMI)\* = 84**

This month's RCMI for REALTORS® measurement of the current housing market is 84, down 3 points from last month's score of 87. This month's score is also 4 points higher than the month's 2016 score and surpasses the month's 2012 (index's first full-year) score of 50 by 34 points.\*

### Housing Market – Next 6 Months

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

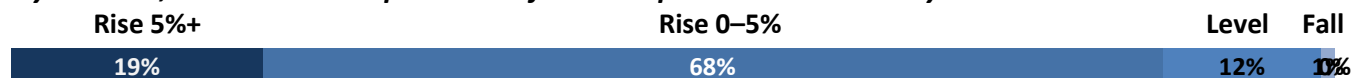


**REALTOR® Future Market Index (RFMI)\* = 74**

This month's RFMI for REALTORS® expectations for the market over the next six months is 74, decreasing 3 points from last month's score of 77. The score is 6 points above the month's 2016 score and beats the month's 2012 (index's first full-year) score of 50 by 24 points.\*

### Home Prices – Over Next Year

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



**REALTOR® Price Index (RPI)\*\* = 76**

The RPI for REALTORS® expectations for home prices over the next year is 76, decreasing 3 points from last month's score of 79. This month's score is unchanged from the month's 2016 score and 15 points higher than the month's 2012 (index's first full-year) score of 61.\*\*

### Monthly Hot Topic Question

*Thinking about your last closed residential sale, how many offers did you receive?*



It's a seller's market due to low inventory so it's interesting to take a snapshot of the number of offers Ohio REALTORS received on the last residential sale they closed. According to findings from the latest housing market confidence survey, 58 percent of respondents received multiple offers on their last sale. Forty-two percent received two or three offers, nine percent received four or five offers and seven percent received six or more.

#### 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.