

Ohio REALTORS® Housing Market Confidence Index September 2017

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 74

This month's RCMI for REALTORS® measurement of the current housing market is 74, down 8 points from last month's score of 82, reflecting a normal seasonal downward market cycle. 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 51 by 23 points.*

Housing Market – Next 6 Months

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

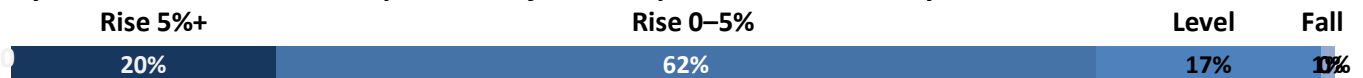


REALTOR® Future Market Index (RFMI)* = 65

This month's RFMI for REALTORS® expectations for the market over the next six months is 65, decreasing 6 points from last month's score of 71, reflecting a normal seasonal downward market cycle. The score is 5 points above the month's 2016 score and beats the month's 2012 (index's first full-year) score of 49 by 16 points.*

Home Prices – Over Next Year

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



REALTOR® Price Index (RPI) = 75**

The RPI for REALTORS® expectations for home prices over the next year is 75, decreasing 2 points from last month's score of 77. This month's score is 1 point higher than the month's 2016 score and 10 points higher than the month's 2012 (index's first full-year) score of 65.**

Monthly Hot Topic Question

Please select the single most important factor that you believe limited your buyers from purchasing a property so far this year.?



Participants in this month's housing market confidence survey overwhelmingly (93%) found that finding the right property to buy (low inventory) is the number one factor that limited their buyers from purchasing a property so far this year. Only 3 percent of respondents indicated no factors limited their buyers from purchasing. Five percent found buyers had difficulty obtaining mortgage financing.

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.