

Ohio REALTORS® Housing Market Confidence Index June 2018

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, decreasing 2 points from last month's score of 86. This month's score is 3 points less than the month's 2017 score and surpasses the month's 2012 (index's first full-year) score of 55 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)* = 79 ↓

This month's RFMI for REALTORS® expectations for the market over the next six months is 79, decreasing 4 points from last month's score of 83. The score is 2 points higher than the month's 2017 score and beats the month's 2012 (index's first full-year) score of 58 by 25 points.*

Home Prices – Over Next Year

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



REALTOR® Price Index (RPI)** = 78 ↓

The RPI for REALTORS® expectations for home prices over the next year is , decreasing 4 points from last month's score of 82. This month's score is 1 points lower than the month's 2017 score and is 19 points higher than the month's 2012 (index's first full-year) score of 59. **

Monthly Hot Topic Question

Given current market conditions, are your sellers becoming more or less realistic when anticipating the value of their home to put on the market?



Fairly consistent with findings from the past three years only about 30% of respondents find their clients are becoming more realistic when anticipating the value of their home to put on the market. Another 30% are less realistic and 40% are in the middle.

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.