

Ohio REALTORS® Housing Market Confidence Index March 2018

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, increasing 7 points from last month's score of 67, which partially reflects a normal seasonal upward market cycle. This month's score is 1 point lower than the month's 2017 score and surpasses the month's 2012 (index's first full-year) score of 44 by 30 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)* = 80

This month's RFMI for REALTORS® expectations for the market over the next six months is 80, increasing 6 points from last month's score of 74, which partially reflects a normal seasonal upward market cycle. The score is 2 points above the month's 2017 score and beats the month's 2012 (index's first full-year) score of 53 by 27 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 78, increasing 3 points from last month's score of 75. This month's score is unchanged from the month's 2017 score and is 24 points higher than the month's 2012 (index's first full-year) score of 54. **

Monthly Hot Topic Question

Compared to last March, when this question was last asked, what change are you seeing in the level of interest renters are expressing toward buying in your area?



Compared to last year, 7% more respondents indicate they are seeing an increase in the level of interest renters are expressing toward buying a home.

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.