**Ohio REALTORS® Housing Market Confidence Index**

**May 2018**

**Housing Market - Current**

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

 **Strong Moderate Weak**

**REALTOR® Current Market Index (RCMI)\* = 86**

This month’s RCMI for REALTORS’® measurement of the current housing market is 86, increasing 8 points from last month’s score of 78. This month’s score is 3 points higher than the month’s 2017 score and surpasses the month’s 2012 (index’s first full-year) score of 56 by 30 points.\*

**Housing Market – Next 6 Months**

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

 **Strong Moderate Weak**

**REALTOR® Future Market Index (RFMI)\* = 83**

This month’s RFMI for REALTORS’® expectations for the market over the next six months is 83, increasing 2 points from last month’s score of 81. The score is 3 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?***

 **Rise 5%+ Rise 0–5% Level Fall**

**1**

**REALTOR® Price Index (RPI)\*\* = 82**

The RPI for REALTORS’® expectations for home prices over the next year is 82, increasing 3 points from last month’s score of 79. This month’s score is 2 points higher than the month’s 2017 score and is 21 points higher than the month’s 2012 (index’s first full-year) score

of 61. \*\*

**Monthly Hot Topic Question**

**Top reasons residential sales transactions have not closed in the past year.**

 **Inspections Financing Appraisal Contingencies**

For 36% of respondents all transactions have closed during the past year. For the remaining 66% the top reasons their transactions have not closed are inspection issues (50%), financing issues (23%), appraisal issues (23%) and sale of home contingencies (4%).

**Methodology**

**\*To create this index, responses are assigned points of 0, 50 or 100. A response of “strong” is assigned 100 points,” while 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.**