

Ohio REALTORS® Housing Market Confidence Index

May 2018

Housing Market - Current

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



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?



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?



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.



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, "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.