

Ohio REALTORS® Housing Market Confidence Index November 2018

Housing Market - Current

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



REALTOR® Current Market Index (RCMI)* = 55 ↓

This month's RCMI for REALTORS® measurement of the current housing market is 55, dropping 13 points from last month's score of 68. This month's score is 14 points below the month's 2017 score and surpasses the month's 2012 (index's first full-year) score of 43 by 12 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)* = 59 ↓

This month's RFMI for REALTORS® expectations for the market over the next six months is 59, decreasing 2 points from last month's score of 61. The score is 5 points lower than the month's 2017 score and beats the month's 2012 (index's first full-year) score of 43 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) = 65** ↓

The RPI for REALTORS® expectations for home prices over the next year is 65, dropping 3 points from last month's score of 68. This month's score is 8 points lower than the month's 2017 score and is 4 points higher than the month's 2012 (index's first full-year) score of 61. **

Monthly Hot Topic Question

How are you experiencing the normal seasonal housing market slowdown this Fall?



Last November 19% of respondents indicated their market was a lot or somewhat more active than they usually experience in the fall. This year the percentage is 19. Last year 33% of respondents indicated their market was a lot or somewhat more sluggish than they usually experience in the fall. This year the percentage is 51.

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.