**Ohio REALTORS® Housing Market Confidence Index**

**September 2018**

**Housing Market - Current**

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

 **Strong Moderate Weak**

**REALTOR® Current Market Index (RCMI)\* = 73**

This month’s RCMI for REALTORS’® measurement of the current housing market is 73, dropping 7 points from last month’s score of 80. This month’s score is 1 point below the month’s 2017 score and surpasses the month’s 2012 (index’s first full-year) score of 51 by 22 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)\* = 59**

This month’s RFMI for REALTORS’® expectations for the market over the next six months is 59, decreasing 11 points from last month’s score of 70. The score is 6 points lower than the month’s 2017 score and beats the month’s 2012 (index’s first full-year) score of 49 by 10 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)\*\* = 73**

The RPI for REALTORS’® expectations for home prices over the next year is 73, unchanged from last month’s score. This month’s score is 2 points lower than the month’s 2017 score and is 8 points higher than the month’s 2012 (index’s first full-year) score of 65. \*\*

**Monthly Hot Topic Question**

**What is your observation regarding the level of interest potential buyers have been showing in purchasing their first home?**

 **Interest is increasing No change Interest is decreasing**

Over the past five years results to this question have shown that half or more of respondents indicated potential buyers’ interest in purchasing their first home has increased. The past two years’ findings realized interest levels of potential first time buyers reaching two-thirds. When the question was asked this September, 11% fewer respondents (56%) indicated the level of interest of first-time homebuyers increased.

**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.**