

## HOMEBUYING CONFIDENCE REPORT

# Homebuyer confidence rebounds even as rates rise

By Patrick Kearns | April 21, 2022

At least half of all buyers believe the next three months will be a good time to buy a home

Homebuyer confidence in market conditions rebounded over the past month after reaching, the month prior, its lowest level since [OJO Labs](#) began surveying prospective buyers last August. The slight increase comes amid an environment where home prices continue to rise, mortgage rates are climbing above 5% for the first time in years, and inventory remains at a record low.

The survey of prospective homebuyers on the real estate search website [Movoto by OJO](#) showed consumer confidence in homebuying scored +22.9 on a scale from -100 to 100, with 0 being a neutral sentiment on buying conditions over the next three months. It's an increase from the score of +17.2 that was recorded over the previous monthly period and the largest drop since OJO Labs began surveying prospective buyers.

To gather the score, OJO Labs surveyed users who indicated they were interested in learning more about a home between March 15, 2022, and April 17, 2022, and asked them to rate homebuying conditions over the next three months.

Of the 1575 respondents, 31.1% agreed with the statement that the next three months would be a good time to buy a home, which was an increase from last month when only 25.3% agreed. The "agree" cohort has been the largest every month since OJO Labs began tracking the data.

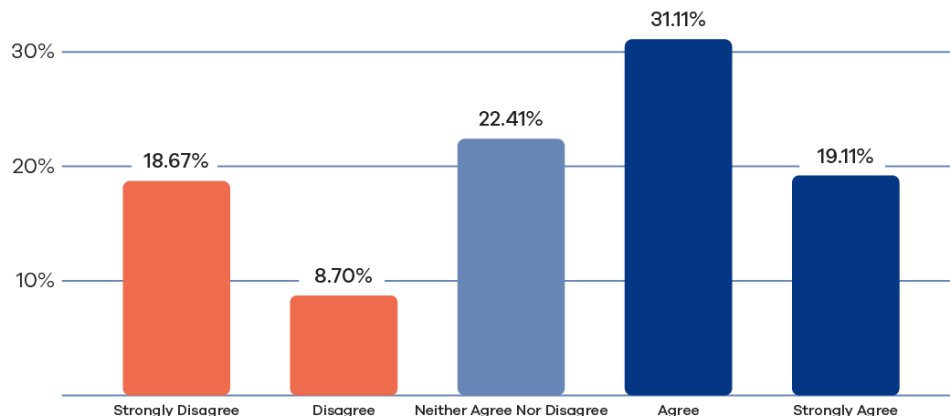
The number of survey respondents that strongly agreed that the next three months would be a good time to buy a home dipped slightly to 19.4% from 22.1%. Despite the dip, slightly more than half of prospective buyers feel that the next three months will be a good time to buy a home.

22.4% of respondents told OJO Labs that they neither agreed nor disagreed that the next three months would be a good time to buy a home, which was tied for the second-largest percentage of respondents and an increase from the month prior. Last month 22.1% of respondents expressed the same sentiment.

The percentage of respondents who strongly disagreed that the next three months would be a good time to buy a home rose dropped to the lowest its been in the past three months. Only 18.6% percent said they strongly disagreed with the statement, down from 22.2% last month and 19.5% the month prior.

The smallest percentage of respondents — only 8.7% — said they disagreed with the statement, up from 8% last month. The “disagree” cohort has been the smallest since OJO began tracking the score.

### I am confident that the next three months will be a good time to buy a home



©2022

The homebuyer confidence score is calculated by taking the percentage of respondents who agree or strongly agree minus the percentage who disagree or strongly disagree. A positive number indicates a positive lean, whereas a negative number indicates a negative one. Respondents were selected from Movoto by OJO users who submitted forms to indicate they were interested in buying a home. They were asked, “How much do you agree or disagree with this statement: I am confident that the next three months will be a good time to buy a home.”



Patrick Kearns is the Director of Storytelling at OJO Labs. Prior to joining OJO Labs, Patrick worked as a journalist for more than a decade, most recently covering housing and real estate at Inman News. He's also written for The Guardian, The Washington Post, Sports Illustrated, Vice, and others.



OJO is a real estate platform that provides support and guidance to match each moment of the home journey, so everyone feels ready, equipped, and inspired to take the next step. [Learn more.](#)