

## HOMEBUYER CONFIDENCE

# Is homebuyer sentiment starting to shift?

By Patrick Kearns | November 18, 2021

### Would-be buyers are feeling less confident in the housing market than last month

Homebuying sentiment slipped faintly from last month, a sign that consumers may be starting to sour slightly on the housing market — even if the majority are still feeling mostly positive on their prospects over the next three months, as affordability stabilizes and competition continues to dwindle.

A survey of prospective homebuyers on the real estate search website [Movoto by OJO](#) showed consumer confidence in homebuying scored +20 on a scale from -100 to 100, with 0 being a neutral sentiment on buying conditions over the next three months. It's a small decrease from last month, when consumer confidence in homebuying scored +23.6 on the same scale.

The score, published by real estate technology company [OJO Labs](#), surveyed users who indicated they were interested in learning more about a home between October 20 and November 15, 2021.

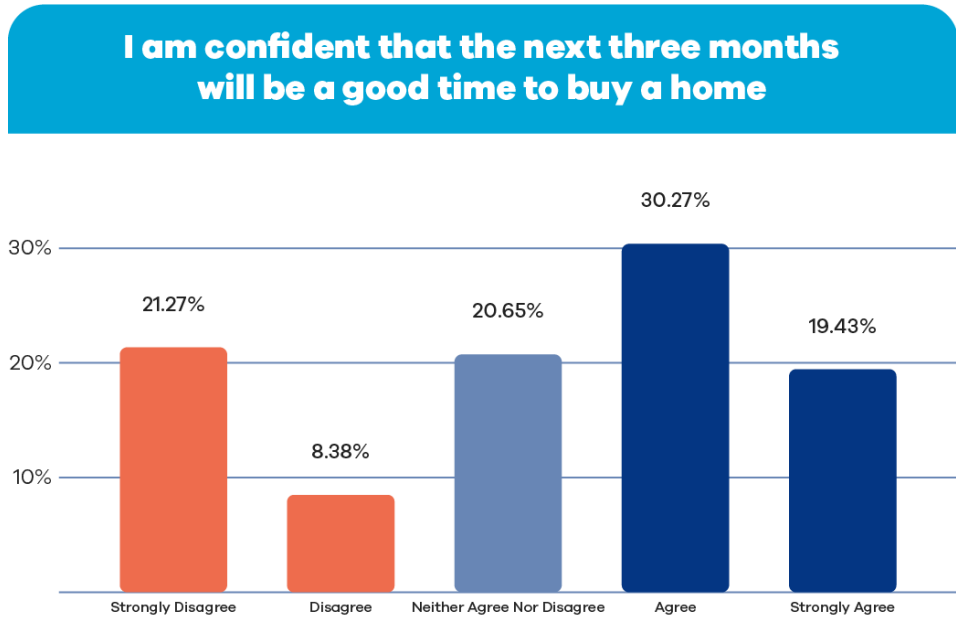
Of the 489 respondents, 30.2% of respondents agreed that the next three months would be a good time to buy a home, while 19.4% strongly agreed that it would be a good time to buy a home.

Overall, more than 49.6% of respondents expressed a positive sentiment, which is the first time since OJO Labs began surveying users in August that fewer than half of respondents expressed a positive sentiment.

Of the respondents, 20.6% said they neither agreed nor disagreed with the statement, an

increase from the 18.8% that expressed a neutral sentiment last month, and the second consecutive month where the percentage of neutral respondents increased.

Once again, more respondents strongly disagreed that the next three months would be a good time to buy a home than any other category outside of those that simply agreed. 21.2% strongly disagreed — up from 22% last month — while only 8.3% of respondents disagreed with the statement, the lowest share but a larger group than the 6.8% that disagreed last month.



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*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 and 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.



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