

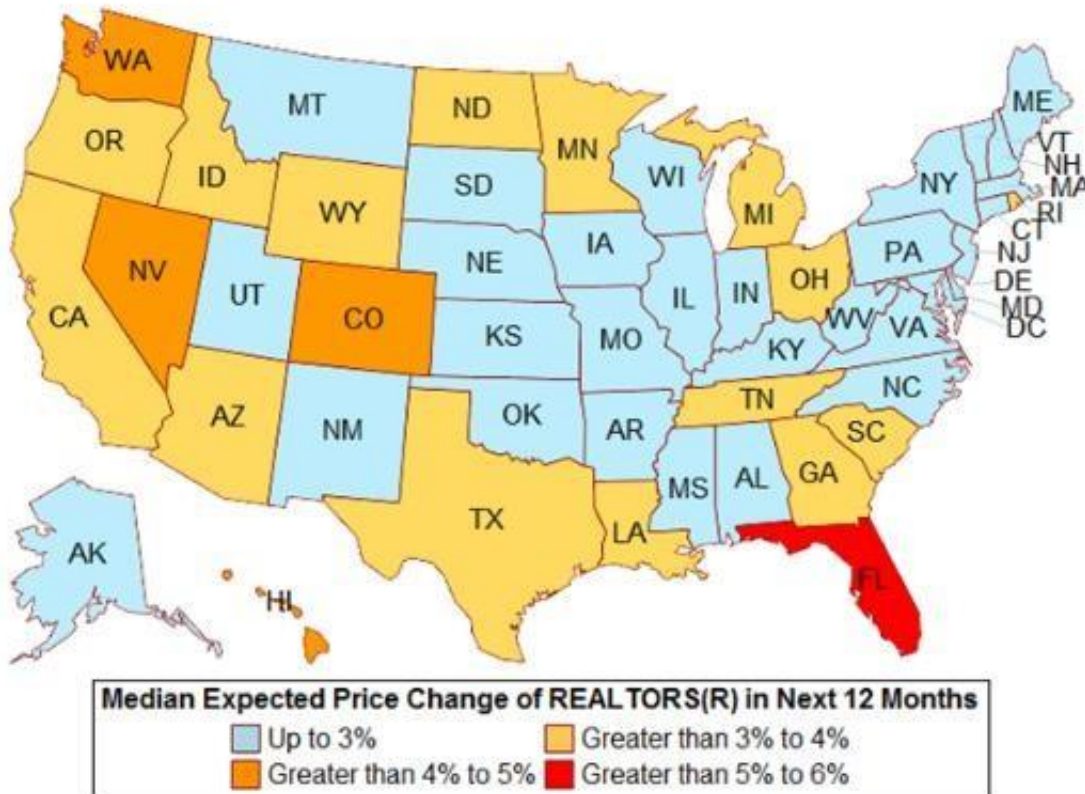
REALTORS® Expect Moderate Price Growth in Next 12 Months

Posted in [Economist Commentaries](#), by [Scholastica \(Gay\) Cororaton](#), Research Economist on December 7, 2015

In the monthly *REALTORS® Confidence Index Survey*, NAR asks REALTORS® "In the neighborhood or area where you make most of your sales, what are your expectations for residential property prices over the next year?" The map below shows the median expected price change in the next 12 months for each state, reported in the *October 2015 REALTORS® Confidence Index Survey Report* (<http://www.realtor.org/reports/realtors-confidence-index>).

REALTOR® respondents from Florida were the most upbeat, with a median expected price growth in the range of five to six percent. In Washington, Nevada, and Colorado, the median expected price growth among respondents was four to five percent.

Nationally, REALTORS® who responded to the October 2015 survey expected prices to increase by 3.2 percent over the next 12 months (3.2 percent in September 2015; 3.0 percent in October 2014). REALTORS® expect the recent strong price growth to moderate as rising prices have made homes "unaffordable" for many, with home prices almost at par with their levels prior to the housing downturn.



In generating the median price expectation at the state level, we use data for the last three surveys to have close to 30 observations. Small states such as AK, ND, SD, MT, VT, WY, WV, DE, and D.C., may have less than 30 observations.

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