

REBNY's Broker Confidence Index Score Just Increased: Here's What to Know

A recent report published by the esteemed [Real Estate Board of New York](#) states that real estate brokers are experiencing an overall increase in confidence. [The Real Estate Broker Confidence Index](#) report looks at the first quarter of 2019, and the results showcase a continued upward trend in confidence ratings.

This industry-wide confidence boost spells good news for the future of CRE. These statistics mark groundbreaking accomplishments for the real estate industry. Knowing about the field's latest developments enables professionals to make insightful and strategic decisions while navigating through the business's current climate. Get ahead of the game with these insider's secrets - here are 3 key points from the report.

Confidence Ratings on the Rise

2019's first quarter saw a major wave of growth for brokers across the board, but it didn't begin here.

This positive spike in perspective for real estate professional's began during the end of 2017 when brokers demonstrated a sudden turn around in confidence rates. The numbers continued to strengthen in 2018's fourth quarter, bringing the [2018 Q4 score up to 5.86 out of 10](#).

Today, the scores have risen another 1.06 points, bringing the current confidence rating up to [6.92 out of 10](#). This is a substantial increase from last year's scores and the rates we're seeing today demonstrate a widespread change in the industry.

Overall, this demonstrates a turning point for professional brokers within the United States. Before the current growth streak began, the reported confidence levels of brokers had been steadily plummeting. Prior to 2018's sudden turn around score of 5.86, the industry saw [three consecutive quarters of decreasing confidence levels](#).

However, the tables turned as 2018 was coming to a close. Respondents began to submit higher and higher ratings of confidence, which have extended into 2019.

Increases Across All Sectors

It isn't just an increase in one area - both the commercial and residential sectors are flourishing. Rising confidence levels can be observed throughout the entire industry. According to the [report](#), confidence among residential and commercial brokers substantially increased during the first quarter of 2019.

The [Commercial Brokerage Confidence Index](#) is derived from respondents belonging to REBNY's Commercial Brokerage Division. This score for 2019's first quarter was 7.24, which is an increase of 0.78 from the previous survey.

Residential growth is seeing even greater improvements. [The Residential Brokerage Confidence Index](#), which measures responses only from REBNY's Residential Brokerage Division, scored 6.59 during 1Q19. This is a whopping jump of 1.34 from 2018's fourth quarter.

Relevance and Application

It's undeniable that the confidence rates of brokers are on the rise. Getting the inside scoop from real members in the field breeds invaluable insights for all matters of business, including new deals or investments. The growth is expected to continue into the future, according to both the [residential and commercial Future Confidence Indexes](#).

Broker confidence is getting stronger, and the six-month forecast for the real estate market is looking promising. For more cutting-edge CRE insights, visit our [website](#).