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Redfin Reports Austin, TX Is America's Strongest Buyer's Market, With Over Twice as Many Home Sellers as Buyers

Nationwide, there are an estimated 37% more sellers than buyers—a near-record gap that's giving buyers across the country negotiating power. There are seven metros where sellers outnumber buyers by at least 2-to-1, and all but one are in Texas or Florida.

SEATTLE — Oct. 22, 2025 — The strongest buyer's market is [Austin, TX](#), which had an estimated 130% more home sellers than buyers in September, according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket.

Following Austin is [Fort Lauderdale, FL](#) (118.5% more sellers than buyers), [West Palm Beach, FL](#) (113%), [Miami](#) (112.2%) and [Nashville, TN](#) (109.4%). All but two of the 10 strongest buyer's markets are in Texas or Florida.

America had an estimated 36.7% more home sellers than buyers in September, meaning many of the buyers who *were* in the market had room to negotiate. June 2025 is the only month in records dating back to 2013 when sellers outnumbered buyers by a greater percentage nationally, and it was only marginally greater—36.9%.

The 10 Strongest Buyer's Markets of September 2025 (Estimated)

	U.S. metro area	Percent by which sellers outnumber buyers	Sellers	Buyers
1	Austin, TX	130%	17,403	7,568
2	Fort Lauderdale, FL	118.5%	20,028	9,168
3	West Palm Beach, FL	113%	16,843	7,909
4	Miami, FL	112.2%	20,748	9,779
5	Nashville, TN	109.4%	15,451	7,377
6	San Antonio, TX	108.9%	18,343	8,782
7	Dallas, TX	100.4%	31,926	15,934
8	Jacksonville, FL	96.3%	13,505	6,879
9	Las Vegas, NV	89.6%	13,618	7,183
10	Houston, TX	83.8%	43,486	23,659
	National—U.S.A.	36.7%	1,958,187	1,432,524

Redfin estimated the number of buyers using proprietary Redfin data on the typical time from a buyer's first tour to close of purchase, and MLS data on active listings and pending sales. The estimated number of sellers in the market is simply the number of active listings in the MLS. See a more detailed methodology [here](#) and view an interactive dashboard [here](#).

"Rents have [gone down](#) so much in Austin that a lot of people are opting to rent instead of buy," said local [Redfin Premier](#) real estate agent [Andrew Vallejo](#). "If a home is listed for sale at \$500,000 with today's mortgage rates and a 5% down payment, your monthly payment would be around \$4,000, but you could rent that same property for \$2,500 a month."

A lot of prospective buyers are also in wait-and-see mode—some are grappling with decision paralysis because there are so many homes on the market. While buying doesn't make sense for everyone right now, Vallejo said that many of the buyers who *are* in the market are finding better deals than in years past.

"I just met with a prospective seller who bought her home for \$420,000 in 2022 and would probably only get \$250,000 if she sells it today. That was a hard conversation, but the good news is lower prices are making it easier for some buyers to break into the market," Vallejo said. "It's a good time to buy if you feel confident in your financial situation and you're planning to stay in your house for a long time. Sellers are offering to pay buyers' closing costs, and the market has slowed to the point where the unique neighborhood with great schools that felt unattainable a couple years ago may now be within reach."

Some Sellers Are Backing Off Due to Sluggish Homebuyer Demand

In general, America's pool of homebuyers has been shrinking due to high home prices, high mortgage rates and economic uncertainty. And until recently, the pool of home sellers was growing—partly because sluggish buyer demand was causing stale listings to [pile up](#) and partly because the mortgage rate lock-in effect was [easing](#).

Now, some sellers are retreating because they don't want to sell in a market where demand is low and buyers hold the negotiating power. Still, the buyer-seller gap remains nearly as large as ever—especially in places that have been building a lot of homes, like Florida and Texas.

"Miami's housing market is at a standstill because there are a lot of sellers who don't want to face the reality that their home is not worth what it was two years ago," said local [Redfin Premier](#) real estate agent [Ozzie Linares](#). "Some sellers are just letting their homes sit, and if they don't get the price they want, pulling their properties off the market and putting them up for rent."

While sellers still far outnumber buyers in Miami, the gap isn't as big as before. There were an estimated 112.2% more sellers than buyers in September, compared with 164.9% more a year earlier. The gap has shrunk in part because, as Linares said, some sellers are retreating.

Newark Is the Strongest Seller's Market, With Roughly Half as Many Sellers as Buyers

Overall, 35 of the 50 most populous metros were buyer's markets in September, while 10 were balanced markets and five were seller's markets. The buyer's markets are concentrated in the Sun Belt, while the balanced markets and seller's markets skew toward the Midwest and East Coast.

[Newark, NJ](#) was the strongest seller's market, with an estimated 41.9% fewer sellers than buyers. The other four seller's markets were [Nassau County, NY](#) (39.1% fewer sellers than buyers), [Montgomery County, PA](#) (28.9% fewer), [New Brunswick, NJ](#) (25.5% fewer) and [Cleveland](#) (11% fewer).

New construction can have a significant influence on whether buyers or sellers hold the negotiating power because it impacts the balance of supply and demand. The South issues the most building permits, followed by the West, the Midwest and the Northeast.

Austin and Denver Have Shifted Most Toward Buyer's Markets Since Last Year

Austin had an estimated 130% more sellers than buyers in September, up from 81% more a year earlier. That 49-percentage-point gain is the largest among the 50 most populous metros. Next came Denver (+45.7 ppts to 55.7%), Las Vegas (+44 ppts 89.6%), Detroit (+41.9 ppts to 42%) and Dallas (+41.5 ppts to 100.4%).

Miami has seen the biggest shift *away* from being a buyer's market, followed by Kansas City, MO, Tampa, FL, Philadelphia and Anaheim, CA, but it's worth noting that all of these remain buyer's markets aside from Kansas City, which is a balanced market.

To view the full report, including charts, additional methodology details, and full metro-level data, please visit: redfin.com/news/buyers-vs-sellers-september-2025

About Redfin

Redfin is a technology-driven real estate company with the country's most-visited real estate brokerage website. As part of Rocket Companies (NYSE: RKT), Redfin is creating an integrated homeownership platform from search to close to make the dream of homeownership more affordable and accessible for everyone. Redfin's clients can see homes first with on-demand tours, easily apply for a home loan with Rocket Mortgage, and save thousands in fees while working with a top local agent.

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Contact Redfin Journalist Services:

Isabelle Novak

press@redfin.com

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