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## **There Are 630,000 More Home Sellers Than Buyers—the Biggest Gap on Record**

*Redfin reports the strongest buyer's markets are in the South, while the strongest seller's markets are in the Northeast*

SEATTLE — March 23, 2026 — There were an estimated 46.3% more home sellers than buyers in the U.S. housing market in February (or 629,808 more, in numerical terms), according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket. That's the largest gap in records dating back to 2013 and is up from 29.8% (or 449,409) a year earlier.

Redfin defines a market with over 10% more sellers than buyers as a buyer's market. By this definition, it has been a buyer's market since May 2024.

When sellers outnumber buyers, buyers typically hold the negotiating power because they have a lot of options to choose from. That's why a market with a lot more sellers than buyers is considered a buyer's market. Of course, it's only a buyer's market for those who can afford to buy. High housing costs and economic uncertainty have caused many house hunters to retreat, creating an imbalance of buyers and sellers.

“We're seeing a lot more inventory on the market compared to the past two years because the mortgage rate lock-in effect is [easing](#) and there's a lot of new construction,” said [Justin Gomez](#), a [Redfin Premier](#) real estate agent in [Omaha, NE](#). “This has been great for affordability, especially for the younger crowd. Our median home price is in the low \$300,000 range. Two years ago, people were offering \$15,000 over the asking price just to get a home, with multiple offers everywhere.”

### **Buyers Are Retreating, Which Is Causing Some Sellers to Retreat**

The number of homebuyers in the market fell 2.4% month over month in February to an estimated 1.36 million. The number of sellers posted a smaller decline, falling 0.4% to an estimated 1.99 million.

Homebuyers are retreating due to stubbornly high home prices and mortgage rates, layoffs, and mounting economic and political uncertainty. The retreat in buyers has caused some sellers, many of whom are buyers themselves, to retreat. Some sellers are [delisting](#) after watching their homes [sit](#) on the market, while others are choosing not to list at all after seeing nearby homes sell for [below](#) the asking price.

Redfin did report earlier this month that [relistings](#) are beginning to rise, which could boost housing supply. New listings are also starting to [climb](#) slightly, posting their second straight week of increases after four months of declines.

### **The Strongest Buyer's Markets Are In the South**

The strongest buyer's market in February was [Miami](#), which had an estimated 163% more sellers than buyers. Next came [Nashville](#) (120%), [Austin, TX](#) (112%), [West Palm Beach, FL](#) (110%) and [San Antonio](#) (104%).

The Sun Belt skyrocketed in popularity during the pandemic, when scores of homebuyers moved in from more expensive parts of the country. To meet surging demand, homebuilders ramped up activity, which is one reason there are now a lot more homes for sale than people who want to buy them. The pool of buyers has also shrunk because soaring housing costs in recent years have priced many people out of the market.

New construction can have a significant influence on whether negotiating power lies with buyers or sellers because it impacts the balance of supply and demand. The South and the West have historically issued the most building permits, while the Northeast and the Midwest (where the five seller's markets are located) have issued the fewest.

Florida and Texas, in particular, build more homes than other states. Florida is also grappling with intensifying natural disasters, soaring insurance premiums and rising condo [HOA](#) fees, which have prompted some homeowners to leave. Miami, specifically, frequently shows up as a buyer's market because it has a lot of housing supply, which could be in part due to the high number of condos.

### **The Strongest Seller's Markets Are In the North**

The strongest seller's market in February was [Newark, NJ](#), which had an estimated 31.1% fewer sellers than buyers. The other four seller's markets were [Montgomery County, PA](#) (-29%) [Nassau County, NY](#) (-25.8%), [Milwaukee](#) (-25.2%) and [New Brunswick, NJ](#) (-14.5%).

On average, home prices rose 2.2% year over year across the five seller's markets in February, compared with a 0.3% increase across the 37 buyer's markets—an indication that buyer's markets offer house hunters more leverage.

To view the full report, including methodology, charts and full metro-level data, please visit: <https://www.redfin.com/news/buyers-vs-sellers-february-2026>

### **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.

You can find more information about Redfin and get the latest housing market data and research at <https://www.redfin.com/news>. For more information about Rocket Companies, visit <https://www.rocketcompanies.com>.

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