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Redfin Reports The Typical Home Sells in 66 Days—the Slowest Winter Pace in a Decade

- *The typical buyer scored 1.8% off the list price—the biggest February discount since 2023; sellers outnumber buyers, giving buyers negotiating power*
- *Pending home sales and new listings both inched down last month, while home prices inched up*

SEATTLE — March 19, 2026 — U.S. homebuyers are taking their time as spring approaches, which is usually the busiest season for the housing market. The typical home that went under contract in February spent 66 days on the market, according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket. That’s the slowest February pace since 2016 and is up from 58 days a year earlier.

“House hunters have been waiting for mortgage rates to drop, and they finally fell below 6% a couple of weeks ago, which was great. One of our agents had a client lock in a 5.6% rate,” said Redfin Senior Economist [Asad Khan](#). “But then rates [bounced back](#). The war in Iran, skyrocketing gas prices and other economic jitters are making homebuyers nervous.”

Economic uncertainty isn’t the only factor causing homebuyers to slow their roll. It’s a [buyer’s market](#), with sellers outnumbering buyers by more than 40%. That means the buyers who *are* in the market have negotiating power and can afford to take their time.

The typical homebuyer in February paid 1.8% less than the final list price, the largest discount for this time of year since 2023. The median home sale price was \$429,259, up 0.9% from a year earlier. While home prices continue to grow, this growth pales in comparison to the double-digit gains during the pandemic homebuying frenzy.

Pending Home Sales and Listings Both Ticked Down Last Month

Homebuying and selling activity were both muted in February. Pending home sales fell 0.8% month over month on a seasonally adjusted basis, while new listings fell 1.2%.

An early look at March data [shows](#) that more sellers may be testing the waters, and some sellers who delisted their homes last year are considering relisting in hopes of an uptick in spring demand.

February 2026 Housing Market Highlights: United States

	February 2026	Month-over-month change	Year-over-year change
Median sale price	\$429,259	1.5%	0.9%
Existing-home sales, seasonally adjusted annual rate	4,177,172	-0.5%	-2%
Pending home sales, seasonally adjusted	471,069	-0.8%	-2.4%
Homes sold, seasonally adjusted	423,890	0.2%	-3.1%
New listings, seasonally adjusted	531,403	-1.2%	-5.3%
Total homes for sale, seasonally adjusted (active listings)	1,989,027	-0.4%	1.5%
Months of supply	3.9	-0.5	0
Median days on market	66	0	8
Share of homes that sold above final list price	22.5%	1.4 ppts	-2.2 ppts
Average sale-to-final-list-price ratio	98.2%	0.3 ppts	-0.3 ppts
Pending sales that fell out of contract, as % of overall pending sales	13.7%	0.5 ppts	0.8 ppts
Monthly average 30-year fixed mortgage rate	6.05%	-0.05 ppts	-0.79 ppts

February 2026 Metro-Level Highlights

- **Prices:** Median sale prices rose most from a year earlier in St. Louis (7.6%), Newark, NJ (5.6%) and Kansas City, MO (4.6%). They fell most in Oakland, CA (-5.6%), Austin, TX (-4.2%) and Denver (-4.2%).
- **Pending home sales:** Pending sales rose most in San Jose, CA (11%), Milwaukee (10.8%) and Portland, OR (8%). They fell most in Nassau County, NY (-21.1%), Oakland (-17.6%) and Providence, RI (-12.5%).
- **Closed home sales:** Home sales rose most in Kansas City, MO (12.3%), San Jose (10%) and Jacksonville, FL (6.9%). They fell most in Providence (-15.4%), Newark (-12.2%) and San Antonio (-12.2%).
- **New listings:** New listings rose most in Kansas City, MO (15.7%), Milwaukee (15.4%) and Portland, OR (13.3%). They fell most in Nassau County (-25.7%), Providence (-20.4%) and New Brunswick, NJ (-18.1%).

- **Active listings:** Active listings rose most in Seattle (17.4%), Detroit (14.5%) and Washington, D.C. (10.8%). They fell most in Jacksonville (-15.6%), San Francisco (-15.1%) and Nassau County (-12.1%).
- **Days on market:** In San Antonio, the typical home that went under contract did so in 109 days, which was 28 days longer than a year earlier—the biggest increase among the metros analyzed. Next came Las Vegas (+21 days) and Charlotte, NC (+19 days). San Francisco was the only metro that saw a decrease (-1 day).
- **Sold above list price:** In San Francisco, 61.9% of homes sold above their final list price, the highest share among the metros analyzed. Next came San Jose (60.6%) and Oakland (55.2%). The lowest shares were in West Palm Beach (5.1%), Miami (7.1%) and Houston (10.3%).

To view the full report, including charts and additional metro-level data, please visit:

[redfin.com/news/homebuyers-taking-their-time-2026](https://www.redfin.com/news/homebuyers-taking-their-time-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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