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Mortgage Rates Jump Back Above 6% As Pending Home Sales, New Listings Post Small Improvements

A Redfin agent in Austin said the upside of higher mortgage rates is that they decrease competition, allowing house hunters to negotiate prices down and ask for concessions

SEATTLE — March 19, 2026 — Mortgage rates are bouncing back up and home-sale prices are rising, according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket.

The weekly average mortgage rate rose to 6.11% last week, the highest level since the start of 2026, as inflation jitters and the Iran war [rattled markets](#). The daily average mortgage rate jumped higher, to a six-month peak of 6.41%, on Friday, and has since dropped slightly to 6.31%. The median U.S. home-sale price was \$387,000 during the four weeks ending March 15, up 1.3% year over year, the biggest increase since November.

The median monthly payment is \$2,649, which is down 2.7% year over year but the highest it has been in nine months (housing payments are seasonal; they're typically highest in late spring and early summer).

Pending home sales are improving despite higher homebuying costs. They fell just 0.2% year over year, their smallest decline in six weeks. New listings are improving, too: They're up 1.2%, the second straight week of increases after four months of declines. Better weather across much of the country is one reason for the small uptick in housing market activity.

“My clients aren't deterred by mortgage rates anymore; rates around 6%-plus have been the norm for the past several years,” said [Barb Cooper](#), a Redfin Premier agent in [Austin, TX](#). “Buyers are in the driver's seat, and they can negotiate by offering less than the asking price and/or asking for seller concessions to lower their monthly payment. The upside of higher rates is that they decrease competition, so buyers can try to get everything they want. With so many [more home sellers](#) than buyers in the market, buyers have a good chance of finding their perfect home in their perfect neighborhood.”

Cooper noted that while interest rates aren't deterring buyers, the rising cost of homeowners' insurance and property taxes is sidelining some house hunters. She also said job security is hitting local homebuying demand, with many tech workers getting called back to California or New York.

For Redfin economists' takes on the housing market, please visit Redfin's “[From Our Economists](#)” page.

Leading indicators

Indicators of homebuying demand and activity
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	Value (if applicable)	Recent change	Year-over-year change	Source
Daily average 30-year fixed mortgage rate	6.31% (March 18)	Up from 4-year low of 5.99% three weeks earlier	Down from 6.8%	Mortgage News Daily
Weekly average 30-year fixed mortgage rate	6.11% (week ending March 12)	Up from 6% a week earlier	Down from 6.65%	Freddie Mac
Mortgage-purchase applications (seasonally adjusted)		Up 1% from a week earlier (as of week ending March 13)	Up 12%	Mortgage Bankers Association
Redfin Homebuyer Demand Index (seasonally adjusted)		Down about 1% from a month earlier (as of week ending March 15)	Down 21%	A measure of tours and other homebuying services from Redfin agents
Google searches of "homes for sale"		Highest level since July (as of March 16)	Up 15%	Google Trends
Touring activity		Up 23% from the start of the year (as of March 16)	At this time last year, it was up 36% from the start of 2025	ShowingTime

Key housing-market data

U.S. highlights: Four weeks ending March 15, 2026

Redfin's national metrics include data from 400+ U.S. metro areas and are based on homes listed and/or sold during the period. Weekly housing-market data goes back through 2015. Subject to revision.

	Four weeks ending March 15, 2026	Year-over-year change	Notes
Median sale price	\$387,000	1.3%	Biggest increase since December
Median asking price	\$419,725	1.8%	
Median monthly mortgage payment	\$2,649 at a 6.11% mortgage rate	-2.7%	
Pending sales	82,178	-0.2%	Smallest decline in 6 weeks
New listings	95,359	1.2%	
Active listings	1,037,679	-1.4%	Biggest decline since 2023

Months of supply	4.5	+0.2 pts.	4 to 5 months of supply is considered balanced, with a lower number indicating seller's market conditions
Share of homes off market in two weeks	34.6%	Essentially unchanged	
Median days on market	60	+8 days	
Share of homes sold above list price	21.8%	Down from 24%	
Average sale-to-list price ratio	98.2%	Down from 98.4%	

Metro-level highlights: Four weeks ending March 15, 2026			
<i>Redfin's metro-level data includes the 50 most populous U.S. metros. Select metros may be excluded from time to time to ensure data accuracy.</i>			
	Metros with biggest year-over-year increases	Metros with biggest year-over-year decreases	Notes
Median sale price	Baltimore (8.9%) San Francisco, CA (8.8%) Philadelphia (8.8%) Newark, NJ (7.4%) Warren, MI (6.6%)	West Palm Beach, FL (-5.2%) Oakland, CA (-5.1%) Dallas (-3.7%) Boston (-2.3%) Denver (-2.2%)	Declined in 16 metros
Pending sales	West Palm Beach, FL (17.5%) Milwaukee (13.6%) Austin, TX (12.4%) Portland, OR (6.4%) Washington, D.C. (6.1%)	New Brunswick, NJ (-18.9%) Nassau County, NY (-16.6%) Philadelphia (-15.3%) Providence, RI (-15.3%) Houston (-14.8%)	
New listings	Milwaukee, WI (22.3%) San Jose, CA (12.6%) Seattle (8.7%) Washington, D.C. (8.1%) Virginia Beach, VA (7.8%)	Providence, RI (-25%) Nassau County, NY (-20.8%) Tampa, FL (-14.1%) Riverside, CA (-13.1%) Miami (-12%)	

To view the full report, including charts, please visit:

<https://www.redfin.com/news/housing-market-update-mortgage-rates-rise-sales-improve>

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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