

## Monthly Payments Tick Up For First Time in 6 Months As Mortgage Rates, Home Prices Jump

*Redfin reports the Iran war is a major factor pushing up mortgage rates. Some would-be buyers are backing off amid high costs and uncertainty stemming from the war.*

SEATTLE — April 2, 2026 — The median U.S. monthly mortgage payment is \$2,742, up 0.4% year over year—a small increase, but the first in nearly six months. That’s according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket.

Housing payments are climbing because the Iran war and rising oil prices have [pushed](#) the weekly average mortgage rate up to a six-month high of 6.38%. *Daily* average mortgage rates rose as high as 6.64% at the end of last week. Home-sale prices are a factor, too; the median home-sale price rose 2.1% from a year earlier during the four weeks ending March 29—the biggest uptick in a year.

High costs, along with [economic uncertainty](#) from the Iran war, have sidelined some would-be homebuyers. Pending home sales declined 1.2% year over year, and mortgage-purchase applications fell 3% week over week. The typical home spends 53 days on the market before going under contract, five days longer than last year.

On the selling side, new listings are ticking up; they rose 1.7% year over year. Overall, there are 630,000 more home sellers than buyers in the market—the biggest [gap](#) in records dating back to 2013. Redfin agents say that with more sellers than buyers in most metro areas, it’s more important than ever for sellers to prepare their home to make a strong first impression.

“My advice for sellers is to remember you’re selling the dream of homeownership,” said [Hazel Shakur](#), a [Redfin Premier](#) agent in the Washington, D.C. area. “When house hunters walk through the door, it should look good, smell good and give the impression that every room is orderly. Buyers should be able to visualize what life is going to be like living in the home. And it goes beyond cosmetics: Some buyers are [walking away](#) during the inspection period if they uncover an issue, so sellers should make sure they have taken care of basic maintenance and repairs before listing.”

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

### Leading indicators

Indicators of homebuying demand and activity				
	Value (if applicable)	Recent change	Year-over-year change	Source
<b>Daily average 30-year fixed mortgage rate</b>	6.45% (April 1)	Up from 4-year low of 5.99% a month earlier	Down from 6.82%	Mortgage News Daily

<b>Weekly average 30-year fixed mortgage rate</b>	6.38% (week ending March 26)	Highest level in 6 months	Down from 6.67%	Freddie Mac
<b>Mortgage-purchase applications (seasonally adjusted)</b>		Down 3% from a week earlier (as of week ending March 27)	Up 1%	Mortgage Bankers Association
<b>Google searches of “homes for sale”</b>		Up 20% from a month earlier (as of March 30)	Up 26%	Google Trends
<b>Touring activity</b>		Up 25% from the start of the year (as of March 30)	At this time last year, it was up 36% from the start of 2025	ShowingTime

*Redfin’s Homebuyer Demand Index was removed this week to ensure data accuracy.*

### Key housing-market data

<b>U.S. highlights: Four weeks ending March 29, 2026</b>			
<i>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.</i>			
	<b>Four weeks ending March 29, 2026</b>	<b>Year-over-year change</b>	<b>Notes</b>
<b>Median sale price</b>	\$391,475	2.1%	Biggest increase in a year
<b>Median asking price</b>	\$424,975	2.5%	
<b>Median monthly mortgage payment</b>	\$2,611 at a 6% mortgage rate	0.3%	First increase since October 2025
<b>Pending sales</b>	86,642	-1.2%	Biggest decline in over a month
<b>New listings</b>	102,768	1.7%	
<b>Active listings</b>	1,068,411	-1.7%	Biggest decline since 2023
<b>Months of supply</b>	4.5	+0.2 pts.	4 to 5 <a href="#">months of supply</a> is considered balanced, with a lower number indicating seller’s market conditions
<b>Share of homes off market in two weeks</b>	37.4%	Essentially unchanged	
<b>Median days on market</b>	53	+5 days	

<b>Share of homes sold above list price</b>	23.2%	Down from 25%	
<b>Average sale-to-list price ratio</b>	98.4%	Down from 98.5%	

**Metro-level highlights: Four weeks ending March 29, 2026**

*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.*

	<b>Metros with biggest year-over-year increases</b>	<b>Metros with biggest year-over-year decreases</b>	<b>Notes</b>
<b>Median sale price</b>	San Francisco, CA (12.6%) Detroit (10.1%) Cincinnati (8.7%) Milwaukee (8.7%) Baltimore (6.9%)	Oakland, CA (-4.1%) Dallas (-3.4%) Austin, TX (-2%) West Palm Beach, FL (-1.8%) Houston (-1.8%)	Declined in 12 metros
<b>Pending sales</b>	San Francisco (25%) West Palm Beach, FL (22.8%) Milwaukee (12.4%) Austin, TX (10%) Miami (8.5%)	New Brunswick, NJ (-15.8%) Providence, RI (-15.6%) New York (-15.1%) Houston (-14.4%) Nassau County, NY (-13.5%)	
<b>New listings</b>	Milwaukee, WI (15.9%) Philadelphia (9.7%) Boston (8.5%) Washington, D.C. (7.7%) San Francisco (7.6%)	Tampa, FL (-15.7%) Providence, RI (-14.1%) Miami (-11.2%) Jacksonville, FL (-10%) Riverside, CA (-8.2%)	

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

<https://www.redfin.com/news/housing-market-update-monthly-housing-payments-tick-up>

**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>.

**Contact Redfin Journalist Services:**

Kynsay Hunt  
[press@redfin.com](mailto:press@redfin.com)

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