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Homebuying Demand Ticks Up, Mortgage Rates Tick Down

Redfin reports more homeowners are putting their houses on the market, with new listings increasing for the second week in a row after five straight months of declines

SEATTLE — April 30, 2026 — U.S. pending home sales rose 2.7% year over year during the four weeks ending April 26, the biggest increase in six weeks. That’s according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket. Mortgage-purchase applications have risen to their highest level in three months.

There are a few reasons more homebuyers are on the hunt:

- **Affordability is improving.** The weekly average mortgage rate has dropped to 6.23% from a seven-month high of 6.46% at the start of April, pushing the median monthly housing payment down 2.2% year over year.
- **Markets have started to stabilize.** At the same time, some sidelined house hunters are encouraged because markets—and mortgage rates—have steadied as the Iran war [fades a bit](#) from the headlines. The timing of Easter is also contributing to the year-over-year uptick in pending sales; Easter didn’t fall into this four-week period, but it was in 2025’s comparable period.

Sellers are coming out of the woodwork as they notice demand from buyers creeping up. New listings rose 2.2% year over year, the second week of increases after five straight months of declines. It’s also [prime home-selling season](#), when homes are more likely to sell above their asking price, and to sell faster.

“Even though more buyers are coming off the sidelines, some are still wondering if they should wait for mortgage rates to fall more before making a move. I tell them no—if you love a home and you can afford it, make an offer,” said [Sue Dhillon](#), a Redfin [Premier](#) agent in [Seattle](#). “It is a [buyer’s market](#), but there is competition for desirable homes in popular neighborhoods. And while prices are lower than they have been over the past few years, they will rise quickly if bidding wars do pick up.”

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
Daily average 30-year fixed mortgage rate	6.45% (April 29)	Down from 6.64% about a month earlier	Down from 6.84%	Mortgage News Daily

Weekly average 30-year fixed mortgage rate	6.23% (week ending April 23)	Down from 6-month high three weeks earlier	Down from 6.81%	Freddie Mac
Mortgage-purchase applications (seasonally adjusted)		Up 1% from a week earlier (as of week ending April 24)	Up 21%	Mortgage Bankers Association
Google searches of “homes for sale”		Highest level in 9 months (as of April 27)	Up more than 30%	Google Trends
Touring activity		Up 35% from the start of the year (as of April 23)	At this time last year, it was up 29% from the start of 2025	ShowingTime

Key housing-market data

U.S. highlights: Four weeks ending April 26, 2026			
<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>			
	Four weeks ending April 26, 2026	Year-over-year change	Notes
Median sale price	\$396,000	2.4%	Biggest increase in over a year
Median asking price	\$427,245	2%	
Median monthly mortgage payment	\$2,723 at a 6.23% mortgage rate	-2.2%	
Pending sales	92,157	2.7%	Biggest increase in 6 weeks
New listings	109,571	2.2%	
Active listings	1,128,641	-2.7%	Biggest decline since 2023
Months of supply	4.2	-0.1 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	39.3%	Essentially unchanged	
Median days on market	44	+4 days	
Share of homes sold above list price	25.6%	Down from 26%	

Average sale-to-list price ratio	98.7%	Down from 98.8%	
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Metro-level highlights: Four weeks ending April 26, 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.

	Metros with biggest year-over-year increases	Metros with biggest year-over-year decreases	Notes
Median sale price	Cleveland (11.3%) Detroit (11.3%) Providence, RI (10.6%) Pittsburgh (9.7%) San Francisco (7.7%)	Seattle (-3.6%) Dallas (-2.9%) Austin, TX (-2%) Minneapolis (-1.9%) Newark, NJ (-1.9%)	Declined in 16 metros
Pending sales	West Palm Beach, FL (27.2%) San Francisco (15.1%) Chicago (14.6%) Miami (11.1%) Austin, TX (9.7%)	Detroit (-9.8%) Houston (-9.3%) Warren, MI (-9.2%) Seattle (-8.8%) Nassau County, NY (-8.3%)	
New listings	Montgomery County, PA (18.5%) Milwaukee, WI (17.8%) Pittsburgh (13.9%) Nassau County, NY (11.4%) New Brunswick, NJ (11.3%)	Riverside, CA (-13.2%) Las Vegas (-12.4%) San Francisco (-11%) Denver (-10.6%) Tampa, FL (-10.5%)	

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

<https://www.redfin.com/news/housing-market-update-homebuying-demand-picks-up-spring>

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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