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## **America's Housing Market Favors Buyers—But Their Advantage Is Finally Starting to Shrink**

*Redfin reports an estimated 47% more sellers than buyers in April, down from 48% the month before and a peak of 49% at the end of last year. The gap is shrinking as buyers start to come off of the sidelines amid a stabilizing job market.*

SEATTLE — May 12, 2026 — The negotiating power held by buyers may be past its peak, according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket. There were an estimated 46.5% more home sellers than buyers in the U.S. housing market in April, down from 47.5% the month before and a high of 48.9% in December 2025.

When sellers outnumber buyers, buyers typically hold more negotiating power because they have options. That's why a market with a lot more sellers than buyers is considered a buyer's market. Redfin defines a market where there are over 10% more sellers than buyers as a buyer's market and a market where there are over 10% fewer sellers than buyers as a seller's market. A market where the gap is plus or minus 10% is considered a balanced 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 the current imbalance of buyers and sellers.

“Homebuyer demand has been dwindling for months, but finally ticked up in April thanks to a [strengthening](#) job market and declining recession risk. More house hunters entering the market helped narrow the gap between the number of buyers and sellers,” said Redfin Senior Economist [Asad Khan](#). “If the number of buyers continues to grow, more homeowners may see it as an opportunity to list their homes, helping bring the market out of this deep freeze.”

### **Buyers Are Coming Back Faster Than Sellers, Helping to Close the Gap**

There were an estimated 1 million homebuyers in the market in April, up 2% from March—the largest increase in 13 months. Meanwhile, there were an estimated 1.5 million sellers in the market, up 1.3% month over month. While that's the largest increase in a year, it's still smaller than the increase in buyers, which is why the gap between buyers and sellers is shrinking. Redfin [reported](#) in March that many sellers who delisted their homes last year are now relisting in hopes of taking advantage of an uptick in spring demand, which may be one reason seller activity is ticking up.

### **Sellers Gained Ground in 19 Buyer's Markets**

The majority of U.S. housing markets—34 of the 49 major U.S. metropolitan areas Redfin analyzed—are still in buyer's market territory. But 19 of them are becoming less strong buyer's markets.

In West Palm Beach, FL, there were 80.2% more sellers than buyers, down 10.2 percentage points from 90.4% in March—the biggest decline among those 19 metros. Next came Tampa, FL (-8.5 ppts), Indianapolis (-7.1 ppts), Anaheim, CA (-5.7 ppts) and Austin, TX (-5 ppts).

Redfin recently [reported](#) that West Palm Beach's luxury housing market, in particular, has been heating up amid an influx of out-of-state buyers.

### **There Are Seven Seller's Markets—the Most in Nine Months**

Seven of the major U.S. metro areas Redfin analyzed were seller's markets in April, up from five in March and the highest number in nine months.

Nassau County, NY was the strongest seller's market, with 28.4% fewer sellers than buyers. The other six seller's markets were Newark, NJ (-25.5%), Montgomery County, PA (-24.7%), New Brunswick, NJ (-16.5%), Providence, RI (-14.3%), San Francisco (-10.9%) and Milwaukee (-10.6%).

### **The Strongest Buyer's Markets Are in the Sun Belt**

The strongest buyer's market in April was [Miami](#), which had an estimated 137% more sellers than buyers. Next came [Nashville](#) (125%), [San Antonio](#) (112%), [Houston](#) (108%) and [Las Vegas](#) (103%).

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 buyer pool 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. Florida and Texas, in particular, build more homes than other states. Florida has also been grappling with intensifying natural disasters, soaring insurance premiums and rising condo [HOA](#) fees, which has 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.

Please note that April marks the first release under Redfin's updated monthly housing data methodology. Previously, national counts such as active listings were based on a sample of representative counties scaled upward to approximate the total size of the U.S. housing market. Redfin has since removed that scaling in favor of direct aggregation across 3,000+ counties. This update results in proportionally lower levels for this report's national buyer and seller estimates, with no material changes to ratios or trends over time in these estimates. Metro-level estimates are also unchanged. See [Redfin's new and improved Data Center](#) for a more detailed [methodology](#). Moving forward, monthly data will now be published roughly a week earlier than before.

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