

FOR RELEASE JUNE 22, 2026 5:30 A.M. PACIFIC TIME

Redfin Reports 46% of Home Sellers Gave Concessions to Buyers in May, the Highest Share on Record For That Month

- *Nearly half of U.S. home sellers gave concessions to buyers in May, the highest May share in Redfin's records*
- *Concessions were most common in Nashville, the nation's strongest buyer's market, where three-quarters of sellers handed out concessions to attract buyers*
- *They were least common in the Bay Area and other markets that are tilting toward sellers*
- *16% of May's home sales had both a concession and a price drop, also the highest May share on record*

SEATTLE — June 22, 2026 — Home sellers gave concessions to buyers in 46.2% of U.S. home sales in May, up from 43.1% a year earlier and the highest share for that month in our records. That's according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket.

Seller concessions are at a record high for spring because it's a buyer's market, with [47% more home sellers than buyers](#) in the U.S. Mortgage rates and home prices are still [historically high](#), and many would-be homebuyers are backing away due to widespread economic uncertainty stemming from the impacts of the Iran war, inflation jitters and nerves about job security. Because demand has been tepid, listings have piled up, causing sellers to turn to concessions as they compete for buyers.

“There are two main reasons concessions are so prevalent: Buyers have leverage, and some sellers are pricing too high,” said [Amanda Peterson](#), a Redfin [Premier](#) agent in Dallas. “With more inventory and less competition, buyers can be selective and negotiate for everything from repairs to closing costs. Sellers—especially those with dated homes that haven't been renovated in decades—are increasingly willing to make concessions because they can be the difference between securing a buyer and leaving their listing sitting on the market. Some sellers are stuck in the mindset of the 2021 market, when they had the leverage; those sellers are often pricing too high, making concessions even more necessary to close a deal.”

75% of Nashville Home Sellers Are Giving Concessions to Buyers

Seller concessions are much more common in the Sun Belt than other parts of the country. Nashville home sellers gave concessions to buyers in three-quarters (75.5%) of homebuying transactions in May, the highest share among the 28 major U.S. metros included in this analysis. Next are Charlotte, NC, where 71.4% of sellers gave concessions to buyers, Atlanta (68.7%), Phoenix (65.6%) and Raleigh, NC (64.1%).

Concessions are more common in those places because they're strong buyer's markets. Nashville was May's biggest buyer's market, with more than twice as many sellers as buyers. That motivates sellers to offer concessions to attract buyers, and to get deals across the finish line.

All of these markets saw enormous demand during the pandemic homebuying boom, but have since done an about-face, giving buyers much more leverage. Many Sun Belt metros built homes

aggressively to meet pandemic-era demand, and now they have a big supply of listings piled up. At the same time, rising home prices, mortgage rates, insurance costs and HOA fees have dampened homebuying demand. As a result, buyers have more options, so sellers need to compete hard and offer concessions—like covering closing costs or paying for repairs or upgrades—to sweeten the deal.

The concession rate increased most in Orlando, where 58.6% of home sellers gave buyers concessions in May, up from 38.3% a year earlier. The next-biggest increases were in Phoenix (65.6%, up from 50.7%), and Nashville (75.5%, up from 61.8%). Those places are also among the places where sellers are most commonly giving concessions to buyers.

Just 3% of New York Home Sellers Are Handing Out Concessions

Concessions were least common in New York, where just 2.9% of home sellers gave concessions to buyers in May, the lowest share in the U.S. Next come two Bay Area metros: San Jose (5.9%) and San Francisco (14.9%), followed by Boston (26.7%) and Chicago (27.5%).

The housing market is different in those metro areas than it is in the Sun Belt, in that sellers aren't typically competing for buyers. San Francisco is one of just seven seller's markets in the country; it's more likely that buyers are the ones competing to win homes, meaning they don't have much leverage to get concessions. New York, Boston and Chicago are all balanced markets.

The concession rate declined in 11 of the 28 markets in Redfin's analysis. It ticked down most in Seattle, where 48.8% of sellers gave concessions in May, down from roughly 66% a year earlier. That big decline is explained largely by a base effect: Seattle had the highest share of concessions a year ago, so it had the most room to fall. Additionally, Seattle has a near-record share of homes selling below their original asking price, meaning buyers are still getting discounts, just not necessarily from concessions. The next-biggest declines were in San Diego (62.3% of home sellers gave buyers concessions, down from 68.3%) and San Jose, CA (5.9%, down from 11.6%).

1 in 7 Home Sellers Are Giving Concessions and Cutting Prices

Some U.S. sellers are giving concessions to buyers and getting a lower price than they wanted for their homes. Roughly one of every seven homes (15.7%) that sold in May nationwide had a price drop in addition to a concession. That's up from 12.8% a year earlier and the highest May share on record—a similar story to concessions alone.

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

<https://www.redfin.com/news/home-seller-concessions-record-high-rate>

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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