

Redfin Reports New Listings Hit 4-Month High While Demand Slips, Giving Serious Buyers Chance to Get a Deal Done

More homes are hitting the market, but fewer buyers are purchasing them, giving house hunters an opportunity to negotiate prices and ask for concessions

SEATTLE — Aug. 27, 2026 — New listings rose 0.4% from a week earlier during the four weeks ending August 23 to their highest level since April. That’s according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket. The total number of homes for sale rose 0.5% week over week, hitting their highest level since May.

Pending home sales, meanwhile, fell 1.1% from a week earlier to their lowest level in six months. Would-be buyers are sitting on the sidelines largely because housing costs are high: The median U.S. home-sale price rose 1.9% year over year to over \$400,000, and the weekly average mortgage rate is 6.65%—down from a peak of 6.69% two weeks earlier, but still near the highest level in 13 months. Some house hunters are also holding off due to economic uncertainty, with some [waiting to see](#) if mortgage rates come down in the next few months.

With inventory rising and demand declining, the homebuyers who are in the market could get a deal. It’s a [big-time buyer’s market](#) in much of the country, led by Miami, Nashville and much of Texas; in those places, buyers may be able to negotiate prices down and/or get concessions. A [separate Redfin analysis](#) found that late August or early September are prime times for buyers to score a deal in 11 U.S. metro areas, including much of California, Seattle and a pair of New York City suburbs.

“Buyers have an opportunity to get a deal done before the market potentially picks back up after Labor Day,” said [Chen Zhao](#), Redfin’s head of economics research. “House hunters should consider homes that have been listed for several weeks; sellers of those homes may be willing to accept an offer under asking price, provide concessions like a mortgage-rate buydown or make repairs based on an inspection. Sellers should resist the urge to price based on what a neighbor got a year or two ago: Pricing a home correctly from the start can be the difference between attracting a serious buyer and lingering on the market.”

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	6.75% (Aug. 26)	Down from 6.8% a week earlier	Up from 6.61%	Mortgage News Daily

Weekly average 30-year fixed mortgage rate	6.65% (week ending Aug. 20)	Lowest level in a month	Up from 6.58%	Freddie Mac
Mortgage-purchase applications (seasonally adjusted)		Down 0.3% from a week earlier (as of week ending Aug. 21)	Down 5%	Mortgage Bankers Association
Google searches of “homes for sale”		Essentially unchanged from a month earlier (as of Aug. 15)	Essentially unchanged	Google Trends
Touring activity		Up 8% from the start of the year (as of Aug. 15)	At this time last year, it was up 27% from the start of 2025	ShowingTime

Key housing-market data

U.S. highlights: Four weeks ending Aug. 23, 2026 <i>Redfin's national metrics include data from 900+ U.S. metro areas and are based on homes listed and/or sold during the period. Weekly housing-market data goes back through 2021. Subject to revision.</i>				
	Four weeks ending Aug. 23, 2026	Year-over-year change	Week-over-week change (where applicable)	Notes
Median sale price	\$400,649	1.9%		
Median asking price (seasonally adjusted)	\$394,353	Unchanged		
Median monthly mortgage payment (seasonally adjusted)	\$2,600 at a 6.65% mortgage rate	0.6%		
Pending sales (seasonally adjusted)	307,830	-3.1%	-1.1%	Lowest level since February
New listings (seasonally adjusted)	376,235	6%	0.4%	Highest level since April
Active listings (seasonally adjusted)	1,504,085	1.6%	0.5%	
Months of supply	3.8	Up from 3.7		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	30.8%	Essentially unchanged		
Median days on market	44	Unchanged		
Share of home listings with price drops	20.8%	Essentially unchanged		
Share of homes sold above list price	26.3%	Up from about 25%		
Average sale-to-list price ratio	98.8%	Up from 98.6%		

Metro-level highlights: Four weeks ending Aug. 23, 2026 <i>Redfin's metro-level rankings 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	West Palm Beach, FL (10.2%) Newark, NJ (8.9%) Pittsburgh (7.9%) Cleveland (7.5%) Milwaukee (7.2%)	Seattle (-4.6%) Austin, TX (-3.7%) Fort Worth, TX (-1.7%) San Jose, CA (-1.7%) Houston (-1.5%)	
Pending sales	West Palm Beach, FL (4.7%) Milwaukee (4.3%) San Francisco (3.3%) St. Louis (2.4%) Cincinnati (2.2%)	Seattle (-18.1%) Houston (-15.3%) Denver (-13.2%) San Diego (-12.9%) Atlanta (-10.6%)	
New listings	Virginia Beach, VA (14.3%) San Jose, CA (13.3%) Boston (9%) St. Louis (8.9%) Seattle (8.9%)	Dallas (-12.3%) Atlanta (-9.4%) San Antonio (-4.6%) Columbus, OH (-4.2%) Jacksonville, FL (-4.2%)	

To view the full report, including charts, please visit: <https://www.redfin.com/news/housing-market-update-new-listings-rise-buyers-market/>

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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