

Redfin Reports U.S. Home Prices Rose 0.25% From a Month Earlier in August

- *Nationwide, home prices grew 0.25% in August, down marginally from 0.26% in July and 0.27% in June*
- *St. Louis and Pittsburgh had the fastest month-over-month price growth in August*
- *Prices declined most in Austin and Charlotte, both of which have significantly more sellers than buyers in the market*

SEATTLE — September 22, 2026 — U.S. home prices increased 0.25% month over month in August on a seasonally adjusted basis—down slightly from 0.26% in July and 0.27% in June—according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket. Prices rose 3.7% from a year earlier in August, the fastest annual growth rate in a year.

This is according to the Redfin Home Price Index (RHPI), which uses the repeat-sales pricing method to calculate seasonally adjusted changes in single-family home prices. The RHPI measures how sale prices of homes have changed since their previous sale. August data covers the three months ending August 31, 2026.

Price growth slowed slightly because buyers continue to gain bargaining power. August was the [strongest buyer's market on record](#), while [elevated housing costs](#) and [economic uncertainty](#) are keeping a lid on demand, even as the number of homes for sale increases.

Still, the impact is marginal, and home prices continue to rise. This is partly because many homeowners have substantial equity and little incentive to accept a steep discount. The luxury housing market, particularly affluent buyers in [Florida](#) and San Francisco's [AI-fueled housing market](#), is another factor keeping prices afloat.

“Slowing price growth is good news for buyers because it means waiting for the right home is less likely to come with a rapidly rising price tag,” said Chen Zhao, Redfin's head of economics. “Buyers can afford to be choosy and negotiate. Sellers should recognize that pricing too high in today's market could mean their home sits on the market—and they may eventually have to cut the price. Pricing realistically from the start is a good way to attract attention.”

Home Prices Are Rising Most in St. Louis, Falling Most in Texas

Home prices rose in about half of the 50 most populous U.S. metros month over month in August.

The biggest increase was in St. Louis, where home prices rose 1.1% month over month on a seasonally adjusted basis. It's followed by Pittsburgh (1%), San Antonio (0.9%), San Jose, CA (0.9%) and Baltimore (0.9%). St. Louis' relatively affordable prices are attracting buyers and propping up prices, and San Francisco's hot market is likely spilling over into San Jose.

The biggest price declines were in Austin, TX (-0.7% month over month) and Charlotte, NC (-0.7%). Next come Milwaukee (-0.6%), Warren, MI (-0.6%) and Fort Lauderdale, FL (-0.5%).

On a year-over-year basis, prices rose most in San Francisco in August, with a 12% annual increase. Next come West Palm Beach, FL (10.4%), Chicago (9.2%), Nassau County, NY (8.1%) and Miami (8%). San Francisco and Nassau County are two of just five seller's markets in the U.S., prompting bidding wars and pushing up prices.

Prices declined year over year in five major metros, four in Texas plus Seattle. Dallas (-1.4%) had the biggest drop, followed by Austin (-1%), Fort Worth (-0.7%), San Antonio (-0.4%) and Seattle (-0.1%). Prices are ticking down in those Texas metros because they are among the strongest buyer's markets in the nation, with over twice as many sellers as buyers. Seattle is also a buyer's market. In those places, sellers may need to lower prices to attract buyers.

To read the full report, including charts and additional metro-level data, please visit:
<https://www.redfin.com/news/home-price-index-august-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>.

Contact Redfin Journalist Services:

Emily Rubin
press@redfin.com