# Redfin Reports U.S. Home Prices Ticked Up 0.25% in September

- *Home prices rose 0.25% nationwide in September, up slightly from 0.21% in August*
- *Prices grew month over month in 34 of the 50 most populous U.S. metros, with the fastest growth in Philadelphia and Pittsburgh*
- *Prices declined in 16 metros, led by Fort Worth, a major buyer's market*

SEATTLE — Oct. 20, 2026 — U.S. home prices increased 0.25% month over month in September on a seasonally adjusted basis—up slightly from 0.21% in August—according to a new report from Redfin, the real estate brokerage powered by Rocket. Prices rose 3.8% from a year earlier in September, the fastest annual growth rate since June 2025.

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. September data covers the three months ending Sept. 30, 2026.

Prices are still climbing a little each month even though buyers have more negotiating power than they've had in over a decade. That's partly because many homeowners have built up enough equity that they'd rather wait than accept a lowball offer, and because some are delisting, which keeps a floor under prices. Stronger demand in the luxury market is also propping up prices.

## Home Prices Are Rising Most in Pennsylvania

Home prices rose in 34 of the 50 most populous U.S. metros month over month in September.

The biggest increases were in Pennsylvania: Philadelphia, where home prices rose 1.9% month over month on a seasonally adjusted basis, and Pittsburgh, where they rose 1.3%. They're followed by Miami (1.3%), Chicago (1%) and San Francisco (1%). In places like Philadelphia, Pittsburgh and Chicago, buyers are finding comparatively cheap homes, leading to more demand than other parts of the U.S. San Francisco's hot market is largely due to AI wealth.

On a year-over-year basis, prices rose most in San Francisco in September, with a 14% increase. Next come West Palm Beach, FL (10.4%), Chicago (10.3%), Miami (8.2%) and Philadelphia (7.6%).

## Home Prices Are Falling Most in Texas

Home prices fell in 16 of the 50 most populous U.S. metros.

The biggest price declines were in Fort Worth, TX (-0.9% month over month) and New Brunswick, NJ (-0.6%). Next come Dallas, Seattle and Nassau County, NY, each of which posted a decline of -0.4%. Prices are ticking down in those Texas metros because they are among the strongest buyer's markets in the nation. Seattle is also a buyer's market. In those places, sellers may need to lower prices to attract buyers.

On a year-over-year basis, prices dipped in just six major metros, five in Texas plus Seattle. San Antonio (-2.1%) had the biggest drop, followed by Dallas (-1.5%), Austin (-0.2%), Seattle (-0.2%) and Houston (-0.1%).

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

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