

U.S. Home-Sale Prices Just Fell for the First Time in 3 Years

The median monthly mortgage payment is still sitting at its second-highest level on record, spooking would-be buyers

SEATTLE — Oct. 29, 2026 — The median U.S. home-sale price has fallen for the first time in more than three years, according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket.

U.S. housing market takeaways for the four weeks ending Oct. 25:

- **Home-sale prices ticked down.** The median home-sale price was \$389,601, down 0.1% year over year. That marks the second straight week in which prices ticked down—it follows a 0.2% decline last week—after three straight years of increases.
- **Homebuying demand fell to a new low.** Pending home sales declined 1.8% from a week earlier to the lowest level in records dating back to 2021. For the third week in a row, pending sales declined in all 50 of the most populous U.S. metro areas.
- **The typical homebuyer’s monthly payment hit its second-highest level on record.** The median mortgage payment was \$2,786, up 10.7% year over year to the highest level in Redfin’s record except the prior week. The weekly average mortgage rate is 7.32%, down from 7.4% a week earlier but still near a three-year high.
- **Would-be sellers pulled back.** New listings declined 0.6% from a week earlier to their lowest level since the start of the year as homeowners react to slow homebuying demand.
- **Total supply is creeping up.** The total number of homes for sale ticked up 0.3% from a week earlier. Even though new listings are falling, pending sales are falling more, keeping the pool of inventory partly filled. There are hundreds of thousands [more home sellers than buyers](#) nationwide, giving buyers more negotiating power than they’ve had in over a decade.

For Redfin economists’ takes on the housing market, please visit Redfin’s “[From Our Economists](#)” page.

Key Housing Market Data

U.S. highlights: Four weeks ending Oct. 25, 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 Oct. 25, 2026	Year-over-year change	Week-over-week change (where applicable)	Notes
Median sale price	\$389,601	-0.1%		First decline in over 3 years (except the prior week)
Median asking price (seasonally adjusted)	\$400,703	1.2%		
Median monthly	\$2,786 at a 7.32%	10.7%		Highest level in Redfin’s

mortgage payment (seasonally adjusted)	mortgage rate			records (except the prior week)
Pending sales (seasonally adjusted)	276,352	-15.9%	-1.8%	Lowest level in Redfin's records
New listings (seasonally adjusted)	352,421	-4%	-0.6%	Lowest level since January
Active listings (seasonally adjusted)	1,510,619	2.2%	0.3%	
Months of supply	4.5	Up from 4		4 to 5 months of supply is considered balanced
Share of homes off market in two weeks	27.5%	Down from 28.5%		
Median days on market	50	1		
Share of home listings with price drops	21.5%	Up from 20.9%		
Share of homes sold above list price	23.2%	Unchanged		
Average sale-to-list price ratio	98.3%	Unchanged		

Metro-level highlights: Four weeks ending Oct. 25, 2026

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.

	Metros with biggest year-over-year increases	Metros with biggest year-over-year decreases	Notes
Median sale price	San Francisco (15%) New Brunswick, NJ (8.4%) Pittsburgh (7.4%) Montgomery County, PA (6.2%) Cleveland (4.9%)	Seattle (-5.1%) San Jose, CA (-4.9%) Austin, TX (-4.6%) Kansas City, MO (-4.3%) Nashville, TN (-3.3%)	
Pending sales		Seattle (-31.6%) Atlanta (-25.9%) San Diego (-25.3%) Las Vegas (-22.7%) Denver (-22.3%)	Declined in every single metro Redfin analyzed, for the third week in a row
New listings	San Jose, CA (17.9%) Newark, NJ (14.4%) Boston (12.8%) Nashville, TN (9.1%) San Francisco (8.5%)	Atlanta (-26.5%) San Antonio (-18.7%) Dallas (-17.6%) Austin, TX (-12.9%) Minneapolis (-8%)	

For more national and metro-level housing-market stats, please visit [Redfin's data center](#).

To view the full report, please visit: <https://www.redfin.com/news/housing-market-update-home-sale-prices-fall-october-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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