Redfin Reports Monthly Mortgage Payments Fall to Lowest Level in 6 Weeks as Home Prices Keep Dipping

Pending home sales held steady from a week earlier as prices and mortgage rates fell–but rates have since ticked back up

SEATTLE — Nov. 12, 2026 — U.S. home-sale prices fell for the fourth week in a row, according to a new report from Redfin, the real estate brokerage powered by Rocket.

U.S. housing market takeaways for the four weeks ending Nov. 8:

- **Home-sale prices continue to drop.** The median home-sale price was $388,613, down 0.9% year over year. That's four straight weeks of declines after three years of increases, handing homebuyers a bit of relief on top of what they're getting from dipping rates.
- **Monthly housing payments dropped to a 6-week low.** The median monthly mortgage payment was $2,755 at a 7.18% mortgage rate, the weekly average. This data is seasonally adjusted. Payments are down from $2,820 a month earlier.
- **Homebuying activity held steady.** Pending home sales were essentially flat (-0.1%) from a week earlier, though they remain at the lowest level in records dating back to 2021. Dipping mortgage rates likely held off a bigger decline in pending sales. Daily average rates declined to a 6-week low of 7.17% last week, but have since ticked back up after a hot inflation report.
- **Overall supply held steady, too.** Active listings were flat from a week earlier, while new listings slipped 1.3%. Buyers still have plenty of options; there are about 600,000 more home sellers than buyers in the U.S. Condo buyers have especially strong negotiating power; condo sellers outnumber buyers more than 2 to 1.

For Redfin economists' takes on the housing market, please visit Redfin's "From Our Economists" page.

U.S. highlights: Four weeks ending Nov. 8, 2026
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.

	Four weeks ending Nov. 8, 2026	Year-over-year change	Week-over-week change (where applicable)	Notes
Median sale price	$388,613	-0.9%		Fourth week in a row of declines
Median asking price (seasonally adjusted)	$400,636	0.9%		
Median monthly mortgage payment (seasonally adjusted)	$2,755 at a 7.18% mortgage rate	9%		Lowest level in 6 weeks
Pending sales	275,980	-15.54%	-0.1%	Lowest level in Redfin's

(seasonally adjusted)				records
New listings (seasonally adjusted)	342,369	-4.7%	-1.3%	
Active listings (seasonally adjusted)	1,501,320	3.3%	Essentially unchanged	
Months of supply	4.7	Up from 4		4 to 5 months of supply is considered balanced
Share of homes off market in two weeks	25.8%	Down from 27.4%		
Median days on market	51	2		
Share of home listings with price drops	21%	Up from 20.5%		
Share of homes sold above list price	22.7%	Down from 23%		
Average sale-to-list price ratio	98.2%	Essentially unchanged		

Metro-level highlights: Four weeks ending Nov. 8, 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 (18%) New Brunswick, NJ (6.8%) Jacksonville, FL (6.4%) Pittsburgh (6.2%) Philadelphia (4.6%)	Austin, TX (-9.3%) Fort Lauderdale, FL (-6.9%) Nashville, TN (-4.4%) Seattle (-4%) Charlotte, NC (-3.9%)	
Pending sales		Seattle (-31.1%) San Diego (-26.9%) Denver (-26.4%) Las Vegas (-23.8%) Oakland, CA (-22.9%)	Declined in every single metro Redfin analyzed
New listings	San Jose, CA (12.5%) Providence, RI (11.7%) Montgomery County, PA (9.9%) Boston (8.9%) Newark, NJ (8%)	Dallas (-12.9%) San Antonio (-12.5%) Cincinnati (-12.4%) Minneapolis (-12.4%) Detroit (-11.8%)	

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-mortgage-payments-prices-dip

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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