



US RESIDENTIAL REAL ESTATE MARKET REPORT

– March 2026

Home Prices Surge in Tech-Driven Markets While National Activity Slows

As the 2026 housing market unfolds, a clear contrast is emerging between high-demand tech hubs and the broader national market. While most of the country is experiencing slower activity, certain metros are seeing rapid price growth fueled by strong demand and limited supply.

Tech Hubs Are Driving Price Growth

In one major West Coast metro, home prices jumped over 14% year over year in March, marking the fastest growth in nearly a decade and pushing median prices to around \$1.7 million.

Condo prices in that same market rose even more sharply, increasing over 24% compared to last year—the largest gain in more than a decade.

This surge is being driven by a combination of factors:

- Rapid expansion in the artificial intelligence and tech sectors
- An influx of high-income buyers entering the market
- A continued shortage of available homes
- More employees returning to in-person work

Together, these trends are creating intense competition, especially for well-presented homes in desirable neighborhoods. In some cases, properties are receiving multiple offers and selling significantly above asking price.

Low Inventory Is Fueling Competition

Housing supply remains tight in high-demand areas, with less than two months of inventory available in some markets. For context, a balanced market typically has closer to five to six months of supply.

This limited inventory is pushing prices higher and creating urgency among buyers who are ready and able to compete.

For sellers, this creates a strong opportunity—but preparation still matters. Homes that are clean, staged, and move-in ready tend to attract more attention and stronger offers.

National Market Remains More Cautious

While select metros are heating up, the broader U.S. housing market is moving at a slower pace.

- The median home price nationally rose just 1.2% year over year
- Active listings declined slightly month over month
- Pending sales remained mostly flat
- Homes are taking longer to sell, averaging 55 days on market, the slowest pace for March in years

Economic uncertainty, fluctuating mortgage rates, and affordability challenges are keeping many buyers on the sidelines.

Buyers Still Have Leverage in Many Areas

Interestingly, even as prices inch upward nationally, buyers in many markets continue to have negotiating power.

That's because:

- Buyer demand has slowed more than seller activity
- Homes are sitting longer on the market
- Discounts off asking price are becoming more common

This creates a mixed environment where strategy matters more than ever.

What This Means Moving Forward

The housing market is becoming increasingly localized:

- High-demand, supply-constrained metros are seeing strong price growth and competition
- Most other areas are experiencing a slower, more balanced market

For buyers, this means opportunities still exist—especially outside of the hottest markets.

For sellers, success depends on understanding local demand, pricing strategically, and presenting the home in its best possible condition.

Key Takeaway

The 2026 housing market isn't moving in one direction—it's splitting into two distinct experiences.

In some areas, competition is fierce and prices are rising \uparrow . In others, buyers have more time, more options, and more negotiating power.

Understanding which market you're in is the key to making smart, confident decisions.

March 2026 Housing Market Highlights: United States

Metric	March 2026	MoM Change	YoY Change
Median sale price	\$436,733	1.8%	1.2%
Existing-home sales, seasonally adjusted annual rate	4,222,253	-0.3%	-0.3%
Pending home sales, seasonally adjusted	482,196	0.1%	-2.6%
Homes sold, seasonally adjusted	427,358	0.6%	-1.6%
New listings, seasonally adjusted	554,854	2.4%	-2.6%
Total homes for sale, seasonally adjusted (active listings)	1,990,299	-0.6%	0.5%
Months of supply	3.2	-0.9	-0.2
Median days on market	55	-11	6
Share of homes that sold above final list price	225.6%0.8%	2.9 ppts	-1.5 ppts
Average sale-to-final-list-price ratio	98.7%	0.5 ppts	-0.2 ppts
Pending sales that fell out of contract, as % of overall pending sales	13.4%	0.2 ppts	0.9 ppts
Monthly average 30-year fixed mortgage rate	6.18%	0.13 ppts	-0.47 ppts

March 2026 Metro-Level Highlights

Metro-Level Highlights (Year Over Year)

Based on the 50 most populous U.S. metropolitan areas:

Price Growth Leaders

- **San Francisco, CA:** +14.4%
- **Detroit, MI:** +11.1%
- **Milwaukee, WI:** +8%

Pending Sales Increases

- **West Palm Beach, FL:** +25.4%
- **Miami, FL:** +13.5%
- **Milwaukee, WI:** +11.7%

Closed Sales Gains

- **West Palm Beach, FL:** +15.5%
- **Kansas City, MO:** +11.7%
- **Virginia Beach, VA:** +9.4%

New Listings Growth

- **San Jose, CA:** +13.5%
- **Boston, MA:** +9.3%
- **San Francisco, CA:** +9.1%

Active Listings Growth

- **Seattle, WA:** +16.8%
- **Detroit, MI:** +11.5%
- **Milwaukee, WI:** +10.8%

Longest Days on Market

- **Nashville, TN:** 91 days (+23 days YoY)
- **Indianapolis, IN:** +22 days
- **Austin, TX:** +19 days

Largest Price Declines

- **Oakland, CA:** -6.3%
- **Dallas, TX:** -4.5%
- **Sacramento, CA:** -2.5%

Biggest Pending Sales Declines

- **Providence, RI:** -13.2%
- **New Brunswick, NJ:** -11.5%
- **New York, NY:** -10.9%

Closed Sales Declines

- **Nassau County, NY:** -9.7%
- **Pittsburgh, PA:** -8%
- **Oakland, CA:** -7.8%

New Listings Declines

- **Tampa, FL:** -17.4%
- **Jacksonville, FL:** -13.4%
- **Miami, FL:** -13.3%

Active Listings Declines

- **Jacksonville, FL:** -18%
- **Tampa, FL:** -9.5%
- **Riverside, CA:** -9%

Shortest Days on Market (Biggest Decreases)

- **Kansas City, MO:** -5 days
- **Fort Worth, TX:** -4 days
- **San Francisco, CA:** -3 days
- **West Palm Beach, FL:** -3 days