



US RESIDENTIAL REAL ESTATE MARKET REPORT

-April 2026

Home Prices See Strongest Growth in Over a Year as Buyers Re-Enter the Market

The U.S. housing market showed renewed momentum in April 2026, with home prices posting their strongest annual increase in more than a year as both buyers and sellers became more active.

The median U.S. home sale price climbed 2.4% year over year to \$396,173, marking the largest annual gain since early 2025. A stabilizing labor market and improved consumer confidence appear to be bringing more buyers back into the market after a slower start to the year.

Buyer Activity Picks Up

Housing demand strengthened noticeably in April, with pending home sales reaching their highest level since 2023. Existing-home sales also rose to their strongest pace in over a year.

A stronger-than-expected jobs report helped ease recession concerns and encouraged more buyers to resume their home search. After a relatively quiet winter, the spring market began showing signs of renewed energy in many areas.

However, while activity is improving, buyers remain price-conscious. Well-priced homes are attracting strong interest and multiple offers, while overpriced listings continue to sit on the market longer.

More Sellers Are Entering the Market

At the same time, more homeowners are deciding to sell.

Active housing inventory rose to its highest level since 2020, while new listings reached their strongest level in nearly two years. This increase in supply is giving buyers more options and creating a healthier balance in many markets.

Still, overall inventory remains below pre-pandemic norms, meaning desirable homes in competitive areas continue to move quickly.

Homes Are Beginning to Sell Faster Again

The typical home that went under contract in April spent 49 days on the market, slightly faster than the month before.

This marks the second consecutive month in which homes sold more quickly on a month-over-month basis—the first sustained improvement in selling speed since 2024.

Even with this recent improvement, homes are still taking longer to sell than they were a year ago, showing that the market remains more measured than during the ultra-competitive pandemic years.

Buyer Discounts Are Starting to Shrink

Buyers have enjoyed significant negotiating power over the past few years, with many homes selling below asking price. But those discounts may now be starting to fade.

In April:

- Roughly 60% of homes sold below their original list price
- That share has now declined for six straight months
- Sellers are pricing homes more realistically from the start
- Rising buyer demand is reducing the need for large price cuts

This suggests the market may be gradually shifting toward a more balanced environment.

What This Means for Buyers and Sellers

For Buyers:

- More inventory means more choices and less urgency than previous years
- Negotiation opportunities still exist, but deep discounts may become less common
- Acting quickly on well-priced homes remains important in competitive areas

For Sellers:

- Buyer demand is improving, especially for move-in-ready homes
- Strategic pricing is critical—overpriced homes are still struggling
- Increased inventory means sellers face more competition than in recent years

Key Takeaway

The spring 2026 housing market is showing clear signs of renewed activity. Buyers are returning, sellers are becoming more active, and home prices are strengthening again.

Even so, this is not the frenzied market of previous years. Today's buyers are more selective, affordability remains a challenge, and success depends heavily on smart pricing and local market conditions.

The market is improving—but it's doing so in a more balanced and sustainable way.

Metro-Level Highlights (Year Over Year)

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

Price Growth Leaders

- **San Francisco, CA:** +10.7%
- **Detroit, MI:** +10.1%
- **Providence, RI:** +9%

Largest Price Declines

- **Dallas, TX:** -3.8%
- **Seattle, WA:** -3.3%
- **San Jose, CA:** -3.2%

Pending Sales Increases

- **West Palm Beach, FL:** +39.8%
- **San Francisco, CA:** +20.8%
- **San Jose, CA:** +19.1%

Biggest Pending Sales Declines

- **Houston, TX:** -7%
- **Seattle, WA:** -4.6%
- **Warren, MI:** -4.5%

Closed Sales Gains

- **San Francisco, CA:** +23%
- **West Palm Beach, FL:** +9%
- **Milwaukee, WI:** +8.3%

Closed Sales Declines

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

New Listings Growth

- **Montgomery County, PA:** +20.7%
- **New Brunswick, NJ:** +18%
- **Pittsburgh, PA:** +17.8%

New Listings Declines

- **Riverside, CA:** -24.2%
- **Anaheim, CA:** -18.1%
- **Los Angeles, CA:** -14.9%

Active Listings Growth

- **Seattle, WA:** +20.8%
- **Milwaukee, WI:** +16.3%
- **Nashville, TN:** +14.4%

Active Listings Declines

- **Riverside, CA:** -18.8%
- **Jacksonville, FL:** -17.8%
- **Anaheim, CA:** -15.7%

Longest Days on Market

- **San Antonio, TX:** 88 days (+16 days YoY)
- **Houston, TX:** +14 days
- **Nashville, TN:** +13 days

Shortest Days on Market

- **Newark, NJ:** -6 days
- **West Palm Beach, FL:** -2 days
- **Riverside, CA:** -1 day
- **Jacksonville, FL:** -1 day
- **St. Louis, MO:** -1 day