

FOR RELEASE APRIL 20, 2026 5:00 A.M. PACIFIC TIME

Homebuyers Hold the Negotiating Power In 38 Major Metros, Up From 29 Last Year

- *Nationally, sellers outnumber buyers by 43%—just shy of the largest gap in records dating back to 2013.*
- *Redfin reports home prices rose 5% across seller's markets last month, compared with a 2% increase in buyer's markets.*

SEATTLE — April 20, 2026 — 38 of the most populous U.S. metropolitan areas were buyer's markets in March, up from 29 a year earlier. Just five were seller's markets, down from nine in 2025. That's according to a new [report](#) from Redfin, the real estate brokerage powered by Rocket.

Redfin analyzed the 50 most populous metros and included in this analysis the 49 with sufficient data. Redfin defines a market where there are over 10% more sellers than buyers as a buyer's market and a market where there are over 10% fewer sellers than buyers as a seller's market. A market where the gap is plus or minus 10% is considered a balanced market.

Nationally, there were an estimated 43.1% (or 600,168) more home sellers than buyers in March. That's just shy of the largest gap in records dating back to 2013 and is up from 28% (or 432,532) a year earlier. The largest gap on record is 45.2% in December 2025.

When sellers outnumber buyers, buyers typically hold the negotiating power because they have options. That's why a market with a lot more sellers than buyers is considered a buyer's market. Of course, it's only a buyer's market for those who can afford to buy. High housing costs and economic uncertainty have caused many house hunters to retreat, creating an imbalance of buyers and sellers.

“High property taxes, rising insurance costs and fears about job security are making homebuyers very selective,” said [Barb Cooper](#), a [Redfin Premier](#) real estate agent in [Austin, TX](#), where sellers outnumber buyers by 112%. “The buyers who are in the market want turnkey homes in every sense, and they can afford to wait without compromising because we have tons of inventory.”

Buyers Are Retreating, Which Is Causing Some Sellers to Retreat

There were an estimated 1.39 million homebuyers in the market in March, just shy of the 1.38 million record low hit in April 2020—the start of the pandemic. That's little changed from a month earlier but down 10% from a year earlier.

There were an estimated 1.99 million sellers in the market—the lowest level in a year. That's down 0.5% from a month earlier and up 0.7% from a year earlier.

Home sellers have been retreating in part due to lackluster demand from buyers. Some sellers are [delisting](#) after watching their homes [sit](#) on the market, while others are choosing not to list at all

after seeing nearby homes sell for [below](#) the asking price. Redfin reported last month that [relistings](#) are beginning to rise as sellers bet on a spring uptick in demand.

Miami Is the Strongest Buyer’s Market

The strongest buyer’s market was [Miami](#), which had an estimated 148% more sellers than buyers. Next came [Nashville](#) (119%), Austin, TX (112%), [San Antonio](#) (109%) and [Las Vegas](#) (101%).

The Sun Belt skyrocketed in popularity during the pandemic, when scores of homebuyers moved in from more expensive parts of the country. To meet surging demand, homebuilders ramped up activity, which is one reason there are now a lot more homes for sale than people who want to buy them. The buyer pool has also shrunk because soaring housing costs in recent years have priced many people out of the market.

New construction can have a significant influence on whether negotiating power lies with buyers or sellers because it impacts the balance of supply and demand. The South and the West have historically issued the most building permits, while the Northeast and the Midwest (where the five seller’s markets are located) have issued the fewest.

Florida and Texas, in particular, build more homes than other states. Florida has also been grappling with intensifying natural disasters, soaring insurance premiums and rising condo [HOA](#) fees, which has prompted some homeowners to leave. Miami, specifically, frequently shows up as a buyer’s market because it has a lot of housing supply, which could be in part due to the high number of condos.

Newark Is the Strongest Seller’s Market

The strongest seller’s market in March was [Newark, NJ](#), which had an estimated 30.4% fewer sellers than buyers. The other four seller’s markets were [Nassau County, NY](#) (-28%) [Montgomery County, PA](#) (-26.2%), [Milwaukee](#) (-19.7%) and [New Brunswick, NJ](#) (-12.5%).

On average, home prices rose 4.8% year over year across the five seller’s markets in March, compared with a 1.6% increase across the 38 buyer’s markets—an indication that buyer’s markets offer house hunters more leverage.

Metro-Level Summary: 50* Most Populous Metros (March 2026)

U.S. metro area	Balance of power	Percent by which sellers outnumber buyers	Buyers	Sellers
Anaheim, CA	Buyer's Market	43.6%	5,079	7,293
Atlanta, GA	Buyer's Market	70.4%	22,692	38,656
Austin, TX	Buyer's Market	112.1%	8,509	18,043
Baltimore, MD	Balanced Market	-5.9%	10,851	10,205
Boston, MA	Balanced Market	-1.4%	10,952	10,794

Charlotte, NC	Buyer's Market	88.7%	9,057	17,087
Chicago, IL	Balanced Market	1.4%	25,427	25,795
Cincinnati, OH	Buyer's Market	30.7%	6,409	8,379
Cleveland, OH	Balanced Market	-4.2%	7,310	7,006
Columbus, OH	Buyer's Market	22.8%	7,081	8,698
Dallas, TX	Buyer's Market	86.7%	17,001	31,743
Denver, CO	Buyer's Market	37.2%	11,837	16,245
Detroit, MI	Buyer's Market	48.7%	4,910	7,304
Fort Worth, TX	Buyer's Market	69.2%	7,923	13,404
Houston, TX	Buyer's Market	96.5%	22,965	45,122
Indianapolis, IN	Buyer's Market	23.6%	7,723	9,543
Jacksonville, FL	Buyer's Market	58.7%	7,751	12,304
Kansas City, MO	Buyer's Market	21.8%	7,190	8,756
Las Vegas, NV	Buyer's Market	100.7%	7,110	14,272
Los Angeles, CA	Buyer's Market	58.6%	14,392	22,819
Miami, FL	Buyer's Market	147.9%	7,806	19,347
Milwaukee, WI	Seller's Market	-19.7%	6,488	5,210
Minneapolis, MN	Balanced Market	9.0%	12,833	13,989
Montgomery County, PA	Seller's Market	-26.2%	6,905	5,094
Nashville, TN	Buyer's Market	119.0%	7,398	16,202
Nassau County, NY	Seller's Market	-28.0%	9,978	7,181
New Brunswick, NJ	Seller's Market	-12.5%	9,918	8,679
New York, NY	Buyer's Market	12.6%	24,811	27,946
Newark, NJ	Seller's Market	-30.4%	8,153	5,672
Oakland, CA	Buyer's Market	36.0%	4,457	6,060
Orlando, FL	Buyer's Market	81.4%	9,965	18,075
Philadelphia, PA	Buyer's Market	35.2%	6,047	8,176
Phoenix, AZ	Buyer's Market	79.1%	18,415	32,979
Pittsburgh, PA	Buyer's Market	55.3%	6,030	9,364

Portland, OR	Buyer's Market	45.5%	7,502	10,914
Providence, RI	Balanced Market	-1.9%	4,202	4,124
Riverside, CA	Buyer's Market	66.4%	11,537	19,196
Sacramento, CA	Buyer's Market	34.5%	5,664	7,617
San Antonio, TX	Buyer's Market	109.0%	9,059	18,932
San Diego, CA	Buyer's Market	29.2%	6,272	8,103
San Francisco, CA	Buyer's Market	12.1%	2,592	2,905
San Jose, CA	Buyer's Market	28.5%	2,635	3,387
Seattle, WA	Buyer's Market	34.9%	7,681	10,359
St. Louis, MO	Buyer's Market	17.8%	8,754	10,312
Tampa, FL	Buyer's Market	82.7%	13,064	23,869
United States of America	Buyer's Market	43.1%	1,392,693	1,992,861
Virginia Beach, VA	Buyer's Market	14.7%	6,797	7,794
Warren, MI	Buyer's Market	16.7%	7,935	9,258
Washington, DC	Buyer's Market	14.9%	15,829	18,190
West Palm Beach, FL	Buyer's Market	94.0%	8,090	15,694

**Fort Lauderdale, FL has been removed due to insufficient data.*

To view the full report, including charts and a full methodology, please visit:
<https://www.redfin.com/news/buyers-vs-sellers-march-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>.

Contact Redfin Journalist Services:

Kynsay Hunt
press@redfin.com

###