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Housing Payments Hit 1-Year High, Sending Buyers to the Sidelines

Redfin reports pending home sales fell for the fifth week in a row, and new listings declined, too

SEATTLE — June 18, 2026 — The median U.S. monthly housing payment hit \$2,647 during the four weeks ending June 14, its highest level in a year and just about \$100 shy of 2023’s all-time high. That’s according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket.

Housing payments are rising because both home-sale prices and mortgage rates remain stubbornly high. The median sale price rose 2.3% year over year to a record high of \$403,889, and the weekly average mortgage rate is 6.52%, near its highest level in 10 months. The average daily rate dropped to 6.54% on Wednesday from 6.75% a month earlier in the wake of the newly announced peace deal with Iran.

High costs are pricing many would-be homebuyers out of the market, and widespread economic uncertainty is causing others to think twice before making a major purchase. That has pushed pending home sales down 0.6% week over week, the fifth straight week of declines.

Some prospective sellers are backing off, too, as they notice dwindling demand. New listings fell 0.4% week over week, and the total number of homes for sale fell 0.1%.

With hundreds of thousands [more home sellers](#) than buyers nationwide, Redfin agents are advising sellers to price competitively. “A lot of sellers want to list higher than they should, and my biggest struggle is getting them to price with the market—or just below the market, if they want to create a frenzy,” said [Dawn Kane](#), a Redfin [Premier](#) agent in Maryland and Pennsylvania. “Homes that just hit the market are typically the most popular, so pricing high and letting a home sit can stigmatize a listing. Don’t be the house priced at \$1 million in a neighborhood where comparable homes are selling for \$800,000-\$900,000.”

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

Leading indicators

Indicators of homebuying demand and activity				
	Value (if applicable)	Recent change	Year-over-year change	Source
Daily average 30-year fixed mortgage rate	6.55% (June 17)	Down from 6.68% a week earlier	Down from 6.88%	Mortgage News Daily

Weekly average 30-year fixed mortgage rate	6.52% (week ending June 11)	Up from 6.48% a week earlier	Down from 6.84%	Freddie Mac
Mortgage-purchase applications (seasonally adjusted)		Down 3% from a week earlier (as of week ending June 12)	Up 3%	Mortgage Bankers Association
Google searches of “homes for sale”		Down about 10% from a month earlier (as of June 15)	Up 12%	Google Trends
Touring activity		Up 14% from the start of the year (as of June 13)	At this time last year, it was up 35% from the start of 2025	ShowingTime

Key housing-market data

U.S. highlights: Four weeks ending June 14, 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 June 14, 2026	Year-over-year change	Notes
Median sale price	\$403,889	2.3%	
Median asking price (seasonally adjusted)	\$405,651	2.7%	
Median monthly mortgage payment (seasonally adjusted)	\$2,647 at a 6.52% mortgage rate	0.1%	Highest level in a year
Pending sales (seasonally adjusted)	331,987	3.5%	
New listings (seasonally adjusted)	363,578	1.9%	
Active listings (seasonally adjusted)	1,490,116	0.6%	
Months of supply	3.4	-0.2 pts.	4 to 5 months of supply is considered balanced, with a lower number indicating seller's market conditions
Share of homes off market in two weeks	37.2%	Up from 37%	
Median days on market	39	+1 day	

Share of home listings with price drops	19.4%	Down from about 21%	
Share of homes sold above list price	28.4%	Essentially unchanged	
Average sale-to-list price ratio	99.1%	Down slightly	

Metro-level highlights: Four weeks ending June 14, 2026

Redfin's metro-level 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 (10.4%) Pittsburgh (9.3%) St. Louis (8.3%) Chicago (7.7%) Jacksonville, FL (7.6%)	San Jose, CA (-5.3%) Portland, OR (-2.4%) Seattle (-2%) San Antonio (-1.9%) Orlando, FL (-1.5%)	Declined in 11 metros
Pending sales	West Palm Beach, FL (31.9%) San Francisco (23.8%) Milwaukee (14.8%) Austin, TX (14.8%) Newark, NJ (12.5%)	Houston (-11.9%) Seattle (-11.8%) Detroit (-3.7%) Atlanta (-3.7%) Denver (-2.1%)	
New listings	Boston (16.8%) Montgomery County, PA (13.3%) Philadelphia (12.7%) St. Louis (11.5%) Chicago (10.5%)	Dallas (-12.6%) Indianapolis (-6.7%) Riverside, CA (-6.5%) San Antonio (-5%) Atlanta (-4.5%)	

To view the full report, including charts, please visit:

<https://www.redfin.com/news/housing-market-update-housing-payments-climb-buyers-back-away>

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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