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Nashville Sellers 'Need to Pack Their Patience' For a Housing Market That Now Strongly Favors Buyers

- *Redfin reports Nashville is the nation's second-strongest buyer's market with 129% more home sellers than buyers in June.*
- *Nashville home sellers who dropped their asking price in June cut it by an average of 3.4%.*
- *13.1% of Nashville home-sale agreements that went under contract in June were canceled, holding steady since April.*

SEATTLE — July 27, 2026 — Nashville is the nation's second-strongest buyer's market, with more than two sellers for every buyer actively in the market, according to a new report from Redfin, the real estate brokerage powered by Rocket.

Eclipsed only by Miami, Nashville ranked ahead of three Texas markets: Houston, San Antonio and Austin. With 129% more home sellers than buyers in June, buyers in Nashville can take their time to find the right home. Many are opting for newly built homes, for which builders are offering relatively low mortgage rates and help with closing costs. Others buying existing homes are often able to negotiate with sellers on price and other terms.

In Nashville, new listings are up 9.4%, compared to a 0.1% increase nationwide, and the typical home spends 78 days in the market, compared to 49 days nationwide.

Across the country, there were an estimated 48.5% more sellers than buyers in June, meaning much of the U.S. housing market also favors buyers. Nashville's seller surplus, however, is nearly three times the national level.

Nashville Redfin Principal agent Kristin Sanchez said she thinks several factors, including increased inventory, are affecting the local housing market.

"This market is giving homeowners confidence they'll actually have somewhere to move after selling. Many homeowners with super-low interest rates have delayed life changes for several years. Now, those life events can't be postponed any longer, so they're entering the market despite higher mortgage rates," Sanchez said. "Some sellers recognize that the frenzied appreciation of 2021 and 2022 has leveled off. They're choosing to sell while home values remain relatively stable rather than trying to perfectly time the market."

Years of Homebuilding, Higher Prices and Mortgage Rates Have Shifted the Balance of Power Toward Nashville Buyers

Nashville's housing market has changed considerably since the pandemic housing boom.

As new homes have been built across the metro over the last several years, inventory has steadily increased. At the same time, higher home prices and mortgage rates have reduced demand, leaving many sellers competing for a relatively limited pool of buyers.

Nashville home prices rose 2.8% year over year in June to a median price just below $500,000. Compare that to the annual price increases of around 20% or more that were common during the pandemic home-buying frenzy, when the typical Nashville home sold for less than $400,000.

Compared with the frenzied pandemic market—when buyers bid tens of thousands above asking price—today's buyers have considerably more leverage in Nashville.

“Many buyers, especially first-time buyers, opt for new construction, where they can get a brand-new home with a super-low mortgage rate and closing-cost assistance,” Sanchez said. Sanchez added that she’s seen builders offering fixed rates of 4.99% and some are even offering temporary buydowns on top of that. Most sellers are giving closing costs to buyers who need to buy their rates down.

In May, Sanchez helped some first-time home buyers using a down-payment assistance program to purchase a home for $15,000 less than its appraised value. The couple was able to get 100% of their closing costs paid for and negotiate repairs before closing too.

“I currently have another buyer under contract for $60,000 under list price right now. A couple of years ago, these same buyers likely would have competed against multiple offers with little negotiating power,” she said.

Nashville Sellers React To Softer Conditions

Nashville continues to be a tale of two housing markets: luxury demand remains robust, with pending luxury sales up 24.5% year over year in May—second only to San Francisco in a recent Redfin analysis—while many sellers outside the luxury segment are adjusting their strategies to account for softer conditions.

Some Nashville sellers have found Redfin Early Access, which allows them to start marketing their home as a “coming soon” listing before its official market debut, helpful in determining the right price, especially for unique homes for which there aren’t many comparable recent sales.

Other Nashville sellers are lowering prices, though price cuts have become slightly less common. In June, 17.7% of Nashville listings saw a price reduction, down from 18.3% in May on a seasonally adjusted basis.

To read the full report, including charts, please visit:
https://www.redfin.com/news/nashville-buyers-market-june-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.

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