

FOR RELEASE JULY 9, 2026 5:00 A.M. PACIFIC TIME

U.S. Pending Home Sales Rise to Highest Level in 6 Weeks

Redfin reports pending home sales ticked up as housing payments temporarily dipped down

SEATTLE — July 9, 2026 — U.S. pending home sales rose 1.3% from a week earlier to their highest level since the first half of May during the four weeks ending July 5. That’s according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket. This data is seasonally adjusted.

Homebuying demand picked up partly because of temporarily declining mortgage rates. The weekly average rate dipped to 6.43% on July 2, its lowest level in six weeks, as negotiations between the U.S. and Iran to end the war eased financial turmoil. That pushed the median monthly housing payment down to \$2,598, its lowest level in six weeks. The mortgage-rate respite was brief; rates have since bounced back up, with the daily average rising to 6.68% on July 8.

Home-sale prices remain stubbornly high: The median sale price rose 2.2% year over year to \$408,808, just about \$500 shy of the all-time high.

On the listing side, would-be home sellers haven’t caught up to the recent uptick in demand from buyers. New listings fell 2.5% week over week to their lowest level since January.

“The housing market is kicking off the summer by showing a bit of resilience,” said [Chen Zhao](#), Redfin’s head of economics research. “While near-record prices and a lack of new listings are keeping many would-be buyers on the sidelines, there are enough house hunters hitting the pavement to push pending sales up. If that trend continues, we may get more fresh listings from sellers hoping to take advantage of demand and high prices.”

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	6.68% (July 8)	Up from 6.53% one week earlier	Down from 6.73%	Mortgage News Daily

Weekly average 30-year fixed mortgage rate	6.43% (week ending July 2)	Down from 6.49% one week earlier	Down from 6.67%	Freddie Mac
Mortgage-purchase applications (seasonally adjusted)		Down 1% from a week earlier (as of week ending July 3)	Up 5%	Mortgage Bankers Association
Google searches of "homes for sale"		Down more than 10% from a month earlier (as of July 5)	Down 5%	Google Trends
Touring activity		Up 14% from the start of the year (as of July 5)	At this time last year, it was up 31% from the start of 2025	ShowingTime

Key housing-market data

U.S. highlights: Four weeks ending July 5, 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 July 5, 2026	Year-over-year change	Week-over-week change (where applicable)	Notes
Median sale price	\$408,808	2.2%		
Median asking price (seasonally adjusted)	\$401,029	2.5%		
Median monthly mortgage payment (seasonally adjusted)	\$2,598 at a 6.43% mortgage rate	0.6%		
Pending sales (seasonally adjusted)	337,402	6.3%	1.3%	
New listings (seasonally adjusted)	354,412	2%	-2.5%	
Active listings (seasonally adjusted)	1,485,211	0.7%	-0.7%	
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	34.3%	-0.5 pts.		

in two weeks				
Median days on market	40	+1 day		
Share of home listings with price drops	19.4%	-1 pt.		
Share of homes sold above list price	28.4%	Essentially unchanged		
Average sale-to-list price ratio	99.1%	Essentially unchanged		

Metro-level highlights: Four weeks ending July 5, 2026			
<i>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.</i>			
	Metros with biggest year-over-year increases	Metros with biggest year-over-year decreases	Notes
Median sale price	Pittsburgh (9.2%) San Francisco (8.2%) West Palm Beach, FL (7.6%) Philadelphia (7.6%) Chicago (6.1%)	San Jose, CA (-6%) Seattle (-4.5%) Miami (-2.1%) Dallas (-1.5%) Riverside, CA (-0.4%)	Declined in 8 metros
Pending sales	Austin, TX (17%) West Palm Beach, FL (16.6%) Boston (13.4%) Providence, RI (12.8%) Sacramento, CA (12.7%)	Houston (-12.2%) Seattle (-10%) Virginia Beach, VA (-1.3%) Denver (-0.8%) San Jose, CA (-0.8%)	
New listings	Anaheim, CA (17.4%) St. Louis (16%) Philadelphia (14.8%) Boston (12.6%) Austin, TX (11.3%)	Dallas (-13.2%) Fort Worth, TX (-12.4%) Atlanta (-6.8%) Jacksonville, FL (-6.3%) Miami (-4.2%)	

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

<https://www.redfin.com/news/housing-market-update-pending-sales-increase-summer-starts>

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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