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Redfin Reports U.S. Pending Home Sales, New Listings Show Flickers of Life to Start August

The housing market is gaining slight momentum as the summer winds down, but demand remains subdued overall

SEATTLE — Aug. 13, 2026 — U.S. pending home sales edged up 0.4% week over week during the four weeks ending August 9 on a seasonally adjusted basis, offering a small boost to this summer's sluggish housing market. That's according to a new report from Redfin, the real estate brokerage powered by Rocket. Mortgage-purchase applications rose 3% week over week.

Pending sales are still at their second-lowest level since March, and the latest weekly uptick may reflect normal week-to-week changes rather than a meaningful shift in momentum. On a year-over-year basis, pending sales are down 1.6%.

Many would-be homebuyers are still on the sidelines, largely because mortgage rates are high: The weekly average mortgage rate is 6.69%, its highest level in over a year, pushing the median monthly housing payment up 1.7% year over year to $2,626. Some house hunters are also turned off by the topsy turvy economy.

The selling side gained a bit more steam, with new listings jumping 1.7% from a week earlier—the biggest gain in five months. The increase in new listings, along with many homes for sale lingering on the market, pushed the total number of listings up 0.7% week over week. The uptick in listings gives buyers in much of the country more negotiating power.

"Buyers should know that this isn't 2021 and 2022; the sellers' list price is a starting point for negotiations," said Sheryl Wingate, a Redfin Premier agent in the greater Seattle area. "Some sellers are flexible, and their biggest priority is selling their home quickly: If a buyer loves a home, they should make an offer they're comfortable with, ask for the concessions they want, and open negotiations. More often than not, they can get a deal done."

Wingate also noted that even in a slow market, some homes are competitive. Clean, turnkey, relatively affordable homes tend to sell quickly, and luxury homes are attracting buyers who are less sensitive to mortgage rates and economic conditions.

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	6.74% (Aug. 12)	Down from 6.83% a week earlier	Up from 6.57%	Mortgage News Daily
Weekly average 30-year fixed mortgage rate	6.69% (week ending Aug. 9)	Highest level in over a year	Up from 6.63%	Freddie Mac
Mortgage-purchase applications (seasonally adjusted)		Up 3% from a week earlier (as of week ending Aug. 7)	Down 1%	Mortgage Bankers Association
Google searches of "homes for sale"		Unchanged from a month earlier (as of Aug. 8)	Down 3%	Google Trends
Touring activity		Up 12% from the start of the year (as of Aug. 8)	At this time last year, it was up 29% from the start of 2025	ShowingTime

Key housing-market data

U.S. highlights: Four weeks ending Aug. 9, 2026
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.

	Four weeks ending Aug. 9, 2026	**Year-over-year change**	**Week-over-week change (where applicable)**	**Notes**
Median sale price	$403,706	2.2%		
Median asking price (seasonally adjusted)	$397,008	1.2%		
Median monthly mortgage payment (seasonally adjusted)	$2,626 at a 6.69% mortgage rate	1.7%		
Pending sales (seasonally adjusted)	314,136	-1.6%	0.4%	Lowest level since March, except the prior week
New listings (seasonally adjusted)	360,843	2.2%	1.7%	Biggest weekly increase since March
Active listings (seasonally adjusted)	1,480,356	0.5%	0.7%	
Months of supply	3.7	Unchanged		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	31.9%	Unchanged		
Median days on market	42	Unchanged		
Share of home listings with price drops	21%	Unchanged		
Share of homes sold above list price	27.2%	Up from about 26%		
Average sale-to-list price ratio	98.9%	Up from 98.7%		

Metro-level highlights: Four weeks ending Aug. 9, 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	Newark, NJ (9.9%) West Palm Beach, FL (9%) San Francisco (7.8%) Chicago (7.7%) St. Louis (7.6%)	Seattle (-3.8%) San Jose, CA (-3%) Austin, TX (-2.2%) Las Vegas (-1.6%) Dallas (-1.5%)	
Pending sales	West Palm Beach, FL (16.4%) Cincinnati (6.5%) Pittsburgh (6.3%) Warren, MI (5.4%) Montgomery County, PA (5.1%)	Seattle (-18.5%) Houston (-15.9%) San Diego (-11.7%) Denver (-10.5%) Atlanta (-8%)	
New listings	San Jose, CA (16.2%) St. Louis (13.4%) Virginia Beach, VA (12.5%) Houston (11.5%) Cleveland (10.6%)	Dallas (-14.6%) San Antonio (-10.1%) Fort Worth, TX (-9.6%) Atlanta (-9.6%) Miami (-6.8%)	

To view the full report, including charts, please visit:
https://www.redfin.com/news/housing-market-update-flicker-of-life-august

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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