

JANUARY 2026 REALTORS® CONFIDENCE INDEX SURVEY



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First-time buyers grew, reflecting seasonal strength and slightly improved affordability conditions. A smaller share of buyers waived inspection and appraisal contingencies as homes remained on the market longer, creating a more balanced market in some areas.

The Market Outlook from the REALTORS® Confidence Index grew for both buyers and sellers on a monthly and annual basis.

- 35% of respondents expect a year-over-year increase in buyer traffic in the next three months, an increase from 31% one month ago, and a gain from 26% one year ago.
- 29% of respondents expect a year-over-year increase in seller traffic in the next three months, an increase from 28% one month ago and 27% one year ago.

With supply still limited relative to demand in some housing markets, 16% of homes sold above list price, this is flat from last year and relatively unchanged from 15% one month ago:

- Homes listed received an average of 2.2 offers, unchanged from last month and down from 2.6 one year ago.
- 27% of buyers had all-cash sales, which was virtually unchanged from 28% one month ago and down slightly from 29% one year ago.
- Due to the use of technology, 5% of buyers purchased a home based only on a virtual tour, showing, or open house without physically seeing the home. This is flat from 5% from one month ago and 6% one year ago.

Contracts typically closed in 30 days, the same as last month and one year ago. But some faced delays or termination:

- 5% of contracts were terminated in the last three months, flat from 5% one month ago and 6% one year ago.
- 14% of contracts had delayed settlements in the past three months, flat from 14% last month, and from 15% one year ago.
- 5% of contracts were delayed due to appraisal issues, essentially unchanged from 6% one month ago and from 5% one year ago.

First-time buyers represented 31% of buyers, up slightly from 29% last month and from 28% one year ago. Among all buyers:

- 16% purchased for non-primary residence use, down slightly from 18% last month and from 17% last year.
- 3% were purchased for vacation use, down from 7% one month ago and from 5% one year ago.
- 3% of sellers sold to an iBuyer, virtually unchanged from 2% one month ago and 2% one year ago.
- 2% of sales were distressed, unchanged from 2% one month and virtually flat from 3% a year ago.

Contract activity shows a reduction in buyers waiving contingencies as the market became more balanced in some areas:

- 12% of buyers waived the inspection contingency, down from 18% one month ago and from 18% one year ago.
- 15% of buyers waived the appraisal contingency, down from 19% one month ago and 17% one year ago.

Buyers continue to look outside of city centers for the majority of their activity at 85%.

January 2026 REALTORS® Confidence Index Survey Highlights

MARKET OUTLOOK	JAN '26	DEC '25	JAN '25
Percent of respondents who expect a year-over-year increase in buyer traffic in next 3 months	31%	26%	31%
Percent of respondents who expect a year-over-year increase in seller traffic in next 3 months	28%	27%	28%

KEY MARKET INDICATORS	JAN '26	DEC '25	JAN '25
Median days on market ³	46	39	41
First-time homebuyers, as percent of sales	31%	29%	28%
Sales for non-primary residence use, as a percent of sales ¹	16%	18%	17%
Sales intended for vacation use, as a percent of sales ¹	3%	7%	5%
Cash sales, as percent of sales	27%	28%	29%
Distressed sales, as percent of sales	2%	2%	3%
Average number of offers received on the most recent sale	2.2	2.2	2.6
Percent of properties sold above the list price	16%	16%	15%

OTHER MARKET INDICATORS	JAN '26	DEC '25	JAN '25
Percent of buyers who waived inspection contingency	12%	18%	18%
Percent of buyers who waived appraisal contingency	15%	19%	17%
Percent of buyers who purchased property based on virtual tour/showing/open house only	5%	5%	6%
Percent of buyers who purchased in a suburban, small town, rural, or resort area	85%	83%	84%
Percent of respondents who had a potential buyer looking for work-from-home features ²	29%	32%	33%
Percent of sellers represented by REALTORS® who sold the property to an iBuyer	3%	2%	2%
Median days to close	30	30	30
Percent of contracts in the past 3 months that were terminated	5%	5%	6%
Percent of contracts in the past 3 months that had delayed settlement	14%	14%	15%
Percent of contracts with a delayed settlement that had appraisal issues	5%	6%	5%

¹ Non-primary residence use refers to vacation use or residential rental.

² In the past iterations of the survey, this was asked of both buyers' and sellers' agents. As of June 2022, the survey only asks the question of buyers' agents.

³ Data estimated based on RCI monthly survey and MLS data.

About the RCI Survey

- The *RCI Survey* gathers information from REALTORS® about local market conditions based on their client interactions and the characteristics of their most recent sales for the month.
- The January 2026 survey was sent to a random sample of 75,000 REALTORS® and to 4,356 respondents in the previous three surveys who provided their email addresses.
- There were 2,048 respondents to the online survey, which ran from February 1-6, 2026, of which 857 had a client in the last month. Among those who had a client, the survey's maximum margin of error for proportion estimates is 3% at the 95 percent confidence level.



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NATIONAL ASSOCIATION OF REALTORS®

Research Group

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