July 2026
MONTHLY RESEARCH UPDATE

NATIONAL ASSOCIATION OF REALTORS®

REALTORS® are members of the National Association of REALTORS®.

DATA

EXISTING-HOME SALES

Existing-home sales decreased by 2.4% month-over-month and increased 2.8% year-over-year. Month-over-month sales increased in the Northeast, and declined in the Midwest, South and West. Year-over-year sales rose in the Midwest, South and West and were flat in the Northeast.

PENDING HOME SALES

Pending home sales in June decreased by 5.4% month-over-month and 0.3% year-over-year. Month-over-month pending home sales declined in all four major U.S. regions. Year-over-year pending home sales increased in the Northeast and Midwest but declined in the South and West.

HOUSING AFFORDABILITY INDEX

The Housing Affordability Index registered at 102.3, up from 95.5 a year ago. Year-over-year, affordability improved across all regions: Northeast +4.5%, Midwest +6.2%, South +8.3%, West +8.9%

REALTORS® CONFIDENCE INDEX

28 days: Median time on market for properties, down from 29 days last month, up from 27 days in June 2025; 33% of sales were first-time homebuyers, down from 35% in May and up from 30% one year ago; 25% of transactions were cash sales, unchanged from last month, down from 29% in June 2025

HOW REALTORS® CAN USE THIS

REALTORS® can use existing-home sales and pending home sales data to gauge current demand trends and anticipate market shifts. They can also utilize the affordability and quarterly data to identify pricing patterns and assess buyer capacity across different regions to adapt strategies for their clients.

ASK THE ECONOMIST

ASK THE ECONOMIST: KEY TAKEAWAYS FROM THE 2026 MEMBER PROFILE REPORT

Brandi Snowden, NAR director of member and consumer survey research, breaks down more key insights from the 2026 Member Profile report.

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ASK THE ECONOMIST: HOW ARE DISTRESSED PROPERTIES AFFECTING THE MARKET?

Distressed properties are part of the housing conversation, but what impact are they really having? NAR Chief Economist Lawrence Yun explains.

ASK THE ECONOMIST: WHEN DO YOU ANTICIPATE THE MEDIAN HOME PRICE TO REACH $1 MILLION?

Could the median home price hit $1 million? Lawrence Yun shares his prediction and breaks down what could drive home prices to that milestone.

HOW REALTORS® CAN USE THIS

"Ask the Economist" is a new video series that gives REALTORS® a quick, easy-to-digest update on new economic trends and market activity, straight from NAR's Research Team. REALTORS® can use this in listing appointments to show buyers/sellers they're up-to-date on interest rates, housing inventory, etc.; buyer consultations to explain why now might be a good time to act or wait based on real data; email follow-ups: "Here's what NAR's latest economist update says about local trends."

REPORTS

HIGHLIGHTS FROM THE 2026 NAR MEMBER PROFILE

Every year, NAR produces the Member Profile, which explores the business characteristics, business activity, income and expenses, office and firm affiliation, use of technology for work, and demographic characteristics of the membership of the National Association of REALTORS®. Based on a random sampling of members, the annual Member Profile strives to answer the question: Who are REALTORS®?

2026 HOME BUYERS AND SELLERS GENERATIONAL TRENDS

Buyers continue to finance their home purchases, similar to years past. Seventy-four percent of home buyers financed their home purchase—a share that decreases as the buyer's age increases. Younger buyers continue to depend on savings for their down payment, while older buyers use proceeds from the sale of their previous residence. Twenty-six percent of Younger Millennials received down payment help in the form of a gift or a loan from a friend or relative.

METRO MARKET STATISTICS DASHBOARD (log-in required)

NAR's Market Statistics Dashboard gives REALTORS® exclusive access to monthly local data on the impact of lower rates, housing affordability, prices, sales, & listing trends, economic conditions, the home buyer and seller profile, and more, with breakdowns by age, race/ethnicity, and income.

HOW REALTORS® CAN USE THIS

REALTORS® can leverage NAR reports to provide clients with data-driven insights on specific market conditions and equip themselves with important knowledge about the market. This empowers members to assist buyers and sellers in making informed decisions regarding timing, pricing, and location.

ARTICLES ON THE ECONOMY

MAY PENDING HOME SALES: FROM PRE-PANDEMIC STRENGTH TO TODAY'S RECOVERY

Pending home sales surged during the low-interest-rate environment of 2020–2021 before declining sharply as mortgage rates increased.

BORN TO RUN: BABY BOOMERS ARE DOMINATING TODAY'S MARKET

Buyers aged 61 to 79 remain the largest generational force in home buying, accounting for 42% of buyers and an impressive 55% of sellers.

THE MARKET DYNAMICS OF JULY: SALES, INVENTORY, AND BUYER TRENDS

July remains one of the strongest months for sales, largely driven by the optimal viewing conditions of warm summer weather and daylight, combined with the convenience of the school-year timing.

FROM MIXTAPES TO MORTGAGES: HOW GEN X IS OWNING TODAY'S HOUSING MARKET

According to the 2026 Home Buyers and Sellers Generational Trends Report, buyers ages 46 to 60 (or Gen X,) made up 25% of recent home buyers and 23% of home sellers.

FROM MTV CRIBS TO MORTGAGE MATH: HOW MILLENNIALS ACTUALLY BOUGHT HOMES

Once labeled "Generation Rent" for delaying life milestones, Millennials are no longer the kids in the room; they're fully grown, raising kids, caring for aging parents, and finally earning grown-up salaries.

INSTANT REACTION: FED ANNOUNCEMENT, JUNE 17, 2026

Mortgage rates hinge on inflation, not just Fed policy. With easing rent pressures, AI productivity gains, and possible oil dips, rates could fall.

INSTANT REACTION: JOBS, JUNE 5, 2026

While both federal and state government jobs have been falling, cumulative job gains are among the strongest in recent years, adding 172,000 jobs in May.

IT'S GIVING HOMEOWNER: GEN Z'S PATH TO HOMEOWNERSHIP

Gen Z home buyers are redefining homeownership with solo purchases, practical choices, and strong investment goals.

HOW REALTORS® CAN USE THIS

REALTORS® can use the Economists' Outlook blog to stay updated on experts' commentary, economic forecasts, housing market outlooks, and regional trends, and then use these insights to help clients on timing purchases or sales based on anticipated market movement. By sharing analysis of the housing market and translating it into consumer-friendly guidance, agents can build credibility and empower their clients to navigate the housing market with confidence.

NATIONAL ASSOCIATION OF REALTORS®

As America's largest trade association, the National Association of REALTORS® is involved in all aspects of residential and commercial real estate. The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict Code of Ethics. For free consumer guides about navigating the homebuying and selling transaction processes – from written buyer agreements to negotiating compensation – visit **facts.realtor**.

NATIONAL ASSOCIATION OF REALTORS®
Research Group
The Mission of the National Association of REALTORS® Research Group is to produce timely, data-driven market analysis and authoritative business intelligence to serve members, and inform consumers, policymakers and the media in a professional and accessible manner.

To find out about other products from NAR's Research Group, visit **nar.realtor/research-and-statistics**.

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