August 2026
MONTHLY RESEARCH UPDATE

NATIONAL ASSOCIATION OF REALTORS®

DATA

EXISTING-HOME SALES

Existing-home sales decreased by 1.7% in July 2026. Month-over-month sales increased in the Northeast, held steady in the West, and declined in the Midwest and South. Year-over-year sales rose in the Midwest and West, and were flat in the Northeast and South.

PENDING HOME SALES

Pending home sales in July decreased by 2.3% month-over-month and 2.2% 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 Midwest but declined in the Northeast, South and West.

HOUSING AFFORDABILITY INDEX

The Housing Affordability Index registered at 103.3, up from 98.3 a year ago. Year-over-year affordability improved across all regions: Northeast: +1.5%; Midwest: +4.0%; South: +6.1%; West: +7.3%.

REALTORS® CONFIDENCE INDEX

Median time on market: 29 days, up from 28 days last month and one year ago. First-time homebuyers accounted for 29% of sales, down from 33% in June and up from 28% one year ago. Cash sales represented 26% of transactions, up from 25% last month and down from 31% one year ago.

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: HOW DOES THE LOCKED-IN INTEREST RATE AFFECT CHANGES OVER TIME?

What happens to the “lock-in effect” over time? NAR Chief Economist Lawrence Yun explains.

ASK THE ECONOMIST: HOW ARE SOME FIRST-TIME BUYERS ABLE TO AFFORD A HOME?

Wondering how first-time buyers are making homeownership happen in today's Market? Dr. Jessica lautz breaks it down in the latest Ask The Economist.

ASK THE ECONOMIST: WHAT STICKY TRENDS IN REAL ESTATE FROM COVID STILL EXIST TODAY?

The housing market has changed since COVID, but some trends are still shaping today's market. Dr. Jessica Lautz breaks down what's still influencing real estate.

ASK THE ECONOMIST: DOES DEMOGRAPHY DETERMINE YOUR DESTINY?

NAR Chief Economist Lawrence Yun explores how demography influences housing demand and what it could mean for the future of real estate

ASK THE ECONOMIST: WHICH TYPE OF HOMES ARE PERFORMING BETTER IN THE HOUSING MARKET

Curious which type of home is leading today's housing market? Lawrence Yun explains the latest trends and what they mean for today's buyers and sellers.

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

INTERNATIONAL TRANSACTIONS IN U.S. RESIDENTIAL REAL ESTATE

The 2026 International Transactions in U.S. Residential Real Estate report presents information regarding REALTOR® transactions with international clients who purchased and sold U.S. residential property during the 12-month period of April 2025–March 2026.

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®?

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

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

August brings strong buyer demand, high inventory, modest price declines, and a final push before fall market slowdown.

INSTANT REACTION: JOBS, AUGUST 7, 2026

July employment slipped by 23,000 as public education jobs fell, while private hiring and low unemployment persisted.

INSTANT REACTION: FED DECISION, JULY 29, 2026

Oil prices remain the key inflation risk, keeping rate cuts on hold despite easing housing costs and slower home price growth.

USING RETIREMENT SAVINGS TO BUY A FIRST HOME

Comparing two scenarios, we examine what happens when a household reallocates some of its retirement savings to purchase a first home.

WHAT HOUSING DATA TEACHES US ABOUT MANSION TAXES, HOUSING MARKETS, AND TIMING

Housing data shows how million-dollar homes, buyer behavior, affordability, and transfer taxes shape housing markets and mobility.

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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