AUGUST 2026

REALTORS® CONFIDENCE SURVEY

NATIONAL ASSOCIATION OF REALTORS®

Sentiment among REALTORS® retreats with higher mortgage interest rates.

The Market Outlook from the REALTORS® Confidence Index retreated for buyers, but was unchanged for sellers on a monthly and annual basis.

- 13% of respondents expect a year-over-year increase in buyer traffic in the next three months, a decrease from 14% one month ago, and from 19% one year ago.
- 17% of respondents expect a year-over-year increase in seller traffic in the next three months, unchanged from 17% one month ago and down from 19% one year ago.

With supply still limited relative to demand in some housing markets, 16% of homes sold above list price, this is a decline from 19% last month and last year when it was 20%:

- Homes listed received an average of 2.1 offers, essentially unchanged from 2.0 last month, down from 2.5 one year ago.
- 27% of buyers had all-cash sales, which was virtually unchanged from 26% one month ago and 28% 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 down slightly from 7% from one month ago and similar to 4% one year ago.

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

- 7% of contracts were terminated in the last three months, essentially flat from 6% one month ago and 6% one year ago.
- 14% of contracts had delayed settlements in the past three months, up slightly from 12% last month, and flat from 14% one year ago.
- 6% of contracts were delayed due to appraisal issues, the same from 6% one month ago and from 6% one year ago.

First-time buyers represented 30% of buyers, up slightly from 29% last month and from 28% one year ago. Among all buyers:

- 15% purchased for non-primary residence use, virtually flat from 14% last month and down from 21% last year.
- 7% were purchased for vacation use, down slightly from 6% one month ago and from 5% one year ago.
- 1% of sellers sold to an iBuyer, flat from 1% one month ago and virtually the same from 2% one year ago.
- 2% of sales were distressed, unchanged from 2% one month and 2% a year ago.

Contract activity shows a mixed picture in buyers waiving contingencies:

- 20% of buyers waived the inspection contingency, up from 16% one month ago and from 18% one year ago.
- 22% of buyers waived the appraisal contingency, virtually unchanged up from 21% one month ago and down slightly from 24% one year ago.

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

August 2026 REALTORS® Confidence Index Survey Highlights

MARKET OUTLOOK	AUG '26	JULY '26	AUG '25
Percent of respondents who expect a year-over-year increase in buyer traffic in next 3 months	13%	14%	19%
Percent of respondents who expect a year-over-year increase in seller traffic in next 3 months	17%	17%	19%

KEY MARKET INDICATORS	AUG '26	JULY '26	AUG '25
Median days on market[3]	31	29	31
First-time homebuyers, as percent of sales	30%	29%	28%
Sales for non-primary residence use, as a percent of sales[1]	15%	14%	21%
Sales intended for vacation use, as a percent of sales[1]	7%	6%	5%
Cash sales, as percent of sales	27%	26%	28%
Distressed sales, as percent of sales	2%	2%	2%
Average number of offers received on the most recent sale	2.1	2.0	2.5
Percent of properties sold above the list price	16%	19%	20%

OTHER MARKET INDICATORS	AUG '26	JULY '26	AUG '25
Percent of buyers who waived inspection contingency	20%	16%	18%
Percent of buyers who waived appraisal contingency	22%	21%	24%
Percent of buyers who purchased property based on virtual tour/showing/open house only	5%	7%	4%
Percent of buyers who purchased in a suburban, small town, rural, or resort area	85%	84%	86%
Percent of respondents who had a potential buyer looking for work-from-home features[2]	35%	31%	36%
Percent of sellers represented by REALTORS® who sold the property to an iBuyer	1%	1%	2%
Median days to close	30	30	30
Percent of contracts in the past 3 months that were terminated	7%	6%	6%
Percent of contracts in the past 3 months that had delayed settlement	14%	12%	14%
Percent of contracts with a delayed settlement that had appraisal issues	6%	6%	6%

[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 August 2026 survey was sent to a random sample of 75,000 REALTORS® and to 3,924 respondents in the previous three surveys who provided their email addresses.
- There were 1,718 respondents to the online survey, which ran from August 31-September 3, 2026, of which 872 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.

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**.

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