

OCTOBER 2026 MONTHLY RESEARCH UPDATE



**NATIONAL
ASSOCIATION OF
REALTORS®**

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

DATA

EXISTING-HOME SALES

Existing-home sales increased by 1.5% in September 2026. Month-over-month sales increased in the South and West, held steady in the Midwest, and declined in the Northeast. Year-over-year sales declined in all four regions.

PENDING HOME SALES

Pending home sales in September decreased by 7.3% month-over-month and 11.3% year-over-year. Month-over-month pending home sales declined in all four major U.S. regions. The West had the largest decrease, followed by the South, Midwest, and Northeast. Year-over-year pending home sales also declined in all four regions.

HOUSING AFFORDABILITY INDEX

The Housing Affordability Index registered 105.4, down from 106.7 one year ago. Affordability declined year-over-year in three of the four regions: Northeast: -4.5%, Midwest: -3.1%, South: -0.4%, and rose slightly in the West: +1.0%

REALTORS® CONFIDENCE INDEX

Median time on market: 33 days, up from 31 days in August and unchanged from September 2025. First-time buyers represented 31% of sales, up from 30% in August and 30% one year ago. Cash sales accounted for 27% of transactions, unchanged from last month and down from 30% 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.

REPORTS

REALTORS® TECHNOLOGY REPORT

Technology is delivering value to clients. Forty percent of REALTORS® said their clients responded very positively to the use of technology throughout the home buying and selling process. Saving time remains the primary reason for adopting new technology. Eighty-one percent of REALTORS® reported embracing new technology primarily to improve efficiency and productivity. Artificial intelligence use continues to grow. Twenty-three percent of REALTORS® reported using AI tools daily in their business activities.

OCTOBER 2026 COMMERCIAL REAL ESTATE MARKET INSIGHTS REPORT

Economic conditions were mixed in August. The economy continued to grow, but at a slower pace. The labor market remained relatively steady, while inflation was still elevated. At the same time, interest rates remained high, suggesting that borrowing costs are likely to stay elevated in the near term. With little change in the broader economy, commercial real estate also continued a similar path in August. Some sectors improved further, while others remained mostly steady.

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

HOW LOWER PROPERTY TAXES COULD IMPROVE HOUSING AFFORDABILITY IN FLORIDA

Lower property taxes could reduce housing costs and help more Florida households afford a home.

AGENT MOVEMENT AND RETENTION TRENDS

Explore real estate agent movement and retention by firm size, career stage, sales volume, and reasons agents leave their firms.

HISPANIC HOMEOWNERSHIP: TRENDS IN THE UNITED STATES

Hispanic homeownership rose over the past decade despite affordability challenges, supported by gains in income, education, and wealth.

INSTANT REACTION: JOBS, OCTOBER 2, 2026

September jobs data points to slower inflation and modest mortgage rate relief as wage growth eases and labor force participation rises.

INSTANT REACTION: MORTGAGE RATES, SEPTEMBER 16, 2026

Average mortgage rates rose from 6% in late February to 7% this week, ahead of the Federal Reserve's first rate hike in three years today.



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.

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.”



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.

NATIONAL ASSOCIATION OF REALTORS®

Research Group

500 New Jersey Avenue NW

Washington, DC 20001

202-383-1000

data@nar.realtor

©2026 National Association of REALTORS®

All Rights Reserved.

May not be reprinted in whole or in part without permission of the National Association of REALTORS®.

For reprint information, contact data@nar.realtor.