NOVEMBER 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 5.5% month-over-month and decreased by 8.8% year-over-year. Month-over-month sales declined in the Midwest, South and West and held steady in the Northeast. Year-over-year sales declined in all four regions.

PENDING HOME SALES

Pending home sales in October decreased by 4.7% month-over-month and 16.7% year-over-year. Month-over-month pending home sales declined in all four major U.S. regions. Year-over-year pending home sales also declined in all four regions.

HOUSING AFFORDABILITY INDEX

The Housing Affordability Index registered at 100.7, down from 107.3 one year ago. Year-over-year, affordability declined in all four regions: Northeast: down 8.7%; Midwest: down 7.2%; South: down 5.4%; West: down 5.2%

REALTORS® CONFIDENCE INDEX

The median time on market was 35 days, up from 33 days in September and 34 days in October 2025. First-time homebuyers accounted for 29% of sales, down from 31% in September and 32% in October 2025. Cash sales accounted for 29% of transactions, up from 27% in September and unchanged from October 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.

REPORTS

PROFILE OF HOME BUYERS AND SELLERS

From mid-2025 through mid-2026, the housing market continued to face limited affordable housing inventory and elevated mortgage interest rates. A short-lived drop in mortgage rates briefly improved housing affordability, and the share of first-time home buyers rose slightly from its historic low. Home buyers and sellers are older than ever, homeowners are staying in their homes longer, and more buyers and sellers relied on a real estate agent or broker than at any point in decades.

NOVEMBER 2026 COMMERCIAL REAL ESTATE MARKET INSIGHTS REPORT

Economic growth continued in September, although hiring slowed and inflation picked up. Consumer and business spending remained strong. The Federal Reserve raised interest rates by a quarter percentage point, while long-term Treasury yields also rose. Higher borrowing costs continued to affect commercial real estate investment and refinancing activity. Commercial real estate continued to improve in September, although conditions varied across property types. Some sectors improved further, while others remained mostly steady. Below is a summary of the performance of each major commercial real estate sector in September of 2026.

2026 DATA CENTER IMPACT REPORT (MEMBERS ONLY)

The 2026 Data Center Impact Report examines how data center development affects local housing markets, commercial real estate, electricity costs, and community concerns, highlighting both economic opportunities and infrastructure challenges from a REALTOR® perspective.

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 NOVEMBER: SALES, INVENTORY, AND BUYER TRENDS

In November, REALTORS® can expect a slowdown in activity as households plan for the holidays and year-end.

FALL HOUSING SLOWDOWN CAME EARLY THIS YEAR

The fall housing slowdown arrived earlier than usual in 2026 as rising mortgage rates shifted seasonal home sales activity.

TOP 10 TAKEAWAYS FROM NAR'S 2026 PROFILE OF HOME BUYERS AND SELLERS

First-time buyers edged up to 22%, repeat buyers hit a record median age of 62, and agent use reached new highs in NAR's 2026 Profile.

FUR-EVER HOME: PETS' SPELL ON HOMEBUYING DECISIONS

Explore how pets influence homebuying decisions, from neighborhood choice and outdoor space to access to veterinary care.

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

Market activity tends to slow in the fall. Buyers and sellers can use seasonal trends to understand the broader market as they make home purchase or listing decisions.

FROM TECH TO CHECKS: HOW REALTORS® ARE USING TECHNOLOGY TO GET TO THEIR NEXT TRANSACTION

Explore how REALTORS® use technology and AI to save time, improve client experiences, grow their business, and streamline daily work.



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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