

HOUSING CONNECTION

Mortgage and Real Estate News That Matters



A message from John "Demo" Lender:

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Existing Home Sales Remain Flat in The Bigger Picture

Existing-home sales pulled back in March, reversing February's modest gains as affordability pressures and rising mortgage rates continued to weigh on buyer activity. Sales fell **3.6%** to a seasonally adjusted annual rate of **3.98 million**, slipping **1.0%** below year-ago levels.



"March home sales remained sluggish and below last year's pace," said NAR Chief Economist Lawrence Yun, pointing to weaker consumer confidence and softer job growth as ongoing headwinds.

Inventory improved slightly, but concerns about demand persist. Total housing inventory rose to **1.36 million units**, up 3.0% from February and 2.3% higher than a year ago, representing a **4.1-month supply** of homes.



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“Inventory remains a major constraint on the market,” Yun said, noting that an additional 300,000 to 500,000 listings would help normalize conditions and ease pressure on buyers.

Limited supply continues to support price growth. The median existing-home price climbed to **\$408,800**, up **1.4%** year-over-year and marking the **33rd consecutive month** of annual increases.

Affordability showed mixed signals. The Housing Affordability Index dipped to **113.7** in March from 117.5 in February but remains above year-ago levels, with improvements recorded across all regions.

Regional Breakdown (Sales and Prices, March 2026)

Region	Sales (annual rate)	MoM Change	Median Price	YoY Change
Northeast	430k	-8.5%	\$494,500	+5.7%
Midwest	920k	-4.2%	\$315,500	+4.9%
South	1.86m	-3.1%	\$362,600	+0.8%
West	770k	-1.3%	\$613,400	-1.3%

National Market Stats

- Total Housing Inventory: 1.36 million units (up 3.0% from February; up 2.3% YoY)
- Unsold Inventory Supply: 4.1 months (up from 3.8 last month; up from 4.0 one year ago)
- Median Existing-Home Price: \$408,800 (up 1.4% YoY; 33rd consecutive yearly increase)
- Single-Family Median Price: \$412,400 (up 1.3% YoY)
- Condo/Co-op Median Price: \$371,500 (up 2.3% YoY)
- Single-Family Sales: 3.63 million (down 3.5% MoM; down 0.3% YoY)
- Condo/Co-op Sales: 350k (down 5.4% MoM; down 7.9% YoY)