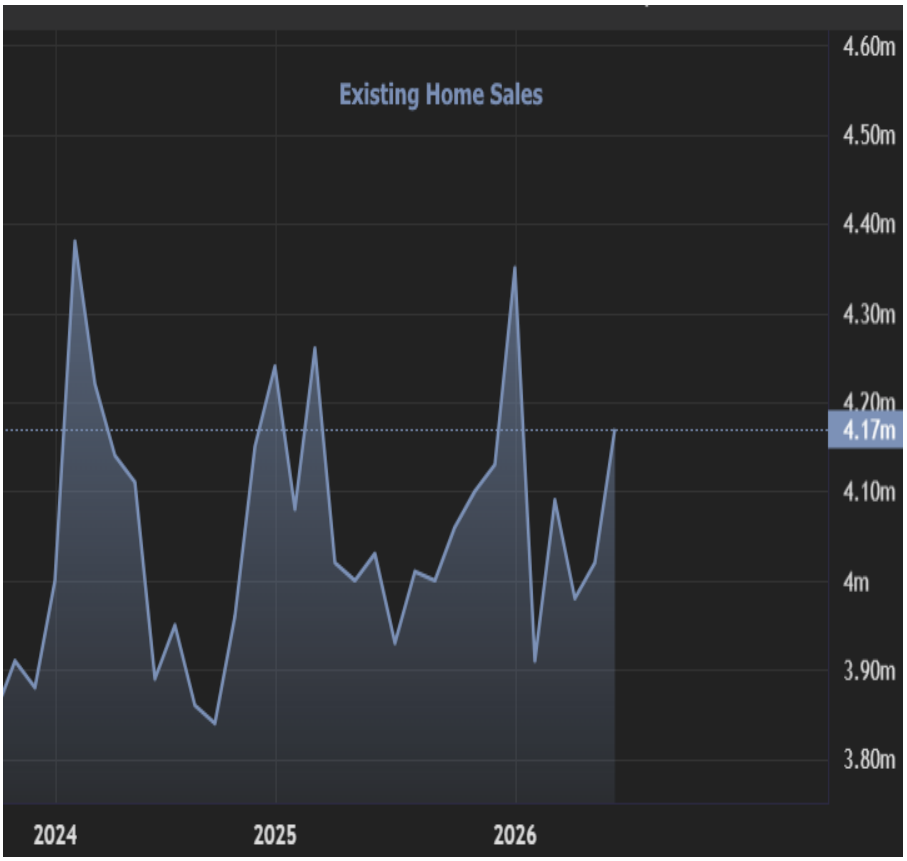
HOUSING CONNECTION
Mortgage and Real Estate News That Matters

Existing-Home Sales Reach Five-Month High as Affordability Improves

Existing-home sales picked up in May, rising to their highest level since December as improving affordability and steady household income gains continued to support demand. Sales increased **3.2%** from April to a seasonally adjusted annual rate of **4.17 million**, and were also **3.2%** higher than a year ago.

"More Americans are on the move," said NAR Chief Economist Lawrence Yun, noting that sales reached their strongest pace since December. He said improving affordability is helping drive the momentum, adding that mortgage rates remain below last year's level and are roughly in line with the long-term historical average.



Inventory continued to improve in May, though supply remains relatively tight by historical standards. Total housing inventory rose to **1.55 million units**, up **3.3%** from April and **0.6%** from a year earlier, representing a **4.5-month supply** of homes.

Home prices pushed to a fresh record high in May, underscoring still-solid demand against a backdrop of limited supply. The median existing-home price climbed to **$429,300**, up **1.3%** from a year ago and marking the **35th consecutive month** of annual price gains.

Affordability also improved year-over-year, with the Housing Affordability Index rising to **105.6** from 97.5 a year earlier. Yun said income gains are still outpacing home-price growth in most parts of the country, helping keep buyers in the market despite rates ticking up from earlier this year.



Michael Levine
Senior Loan Officer,
CrossCountry Mortgage
M: 914-391-1183
2900 Westchester Ave.
Purchase NY 10577-____
307827

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.

Yun also pointed to the market's healthy financial footing, saying only **1%** of sales involved either a foreclosure or an underwater situation. He added that stronger sales activity tends to ripple through the broader economy, supporting everything from moving services and furniture sales to mortgage originations and lawn care.

Regional Breakdown (Sales and Prices, May 2026)

Region	Sales (annual rate)	MoM Change	Median Price	YoY Change
Northeast	460k	+2.2%	$534,900	+4.2%
Midwest	1.00m	+6.4%	$336,300	+2.8%
South	1.96m	+3.2%	$373,100	+1.1%
West	750k	0.0%	$625,900	-0.7%

National Market Stats

- Total Housing Inventory: 1.55 million units (up 3.3% from April; up 0.6% YoY)
- Unsold Inventory Supply: 4.5 months (unchanged from April; down from 4.6 one year ago)
- Median Existing-Home Price: $429,300 (up 1.3% YoY; 35th consecutive yearly increase)
- Housing Affordability Index: 105.6 (up from 97.5 one year ago)
- Single-Family Sales: 3.8 million (up 3.5% MoM; up 3.3% YoY)
- Single-Family Median Price: $434,300 (up 1.3% YoY)
- Condo/Co-op Sales: 370k (unchanged MoM; up 2.8% YoY)

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.