HOUSING CONNECTION
Mortgage and Real Estate News That Matters

Existing-Home Sales Sink to Lowest Level Since 2010

Existing-home sales had another rough month, and just hit their lowest level since August 2010. Mortgage rates are largely to blame.

The National Association of REALTORS® (NAR) reported a **5.5% monthly decline** and an **8.8% year-over-year decline**, bringing the seasonally adjusted annual sales rate to just **3.75 million**. Chief Economist Lawrence Yun attributed the weakness to mortgage rates, which have tested levels not seen since 2000.





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Inventory continued to improve modestly, even as sales slowed. Total housing inventory reached **1.59 million units**, up 1.3% from September and **4.6% year over year,** a **5.1-month supply.** Homes also took slightly longer to sell, with the median time on market increasing to **35 days** from 33 days in September.

Prices continued to rise nationally, although at a much slower pace. Median prices crawled to **$416,700**, up a mere **0.4% from October 2025**. Still, that marked the **40th consecutive month** of year-over-year price gains. The Housing Affordability Index fell to **100.7**, down from 107.3 a year earlier, with affordability deteriorating across the country.

Regional Breakdown (Sales and Prices, October 2026)

Region	Sales (annual rate)	MoM Change	Median Price	YoY Change
Northeast	470k	0.0%	$519,600	+3.2%
Midwest	900k	-3.2%	$324,300	+1.5%
South	1.73m	-6.5%	$360,900	-0.4%
West	650k	-9.7%	$624,300	0.0%

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National Market Stats

- Total Housing Inventory: 1.59 million units (up 1.3% from September; up 4.6% YoY)
- Unsold Inventory Supply: 5.1 months (up from 4.7 months in September and 4.4 months a year ago)
- Median Existing-Home Price: $416,700 (up 0.4% YoY; 40th consecutive annual increase)
- Housing Affordability Index: 100.7 (down from 107.3 one year ago)
- Single-Family Sales: 3.41 million (down 5.8% MoM; down 8.6% YoY)
- Single-Family Median Price: $421,900 (up 0.4% YoY)
- Condo/Co-op Sales: 340k (down 2.9% MoM; down 10.5% YoY)
- Condo/Co-op Median Price: $365,100 (up 0.3% YoY)

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