Monthly Market Report

June 2026

KCM

Presented By

David Childers

President of
Keeping Current Matters

Home Sales:
Will the Market Pick Up?

Many homes on the market are lingering due to lack of buyer interest. This speaks to the deep affordability issues for potential buyers which have been exacerbated by the recent spike in mortgage rates. Until mortgage rates ease, most first-time buyers will continue to view home ownership as cost prohibitive compared to renting.

Ben Ayers
Senior Economist, Nationwide

Housing Forecast Revised: Slower Sales, Steady Prices

	Previous 2026 Forecast (November 2025)	Current 2026 Forecast
Existing Home Sales	+14%	+4%
New Home Sales	+5%	+0%
Median Home Price	+4%	+4%
Mortgage Rate	6.0%	6.5%
Net Job Gains	800,000	400,000
Unemployment Rate	4.6%	4.5%

Source: NAR

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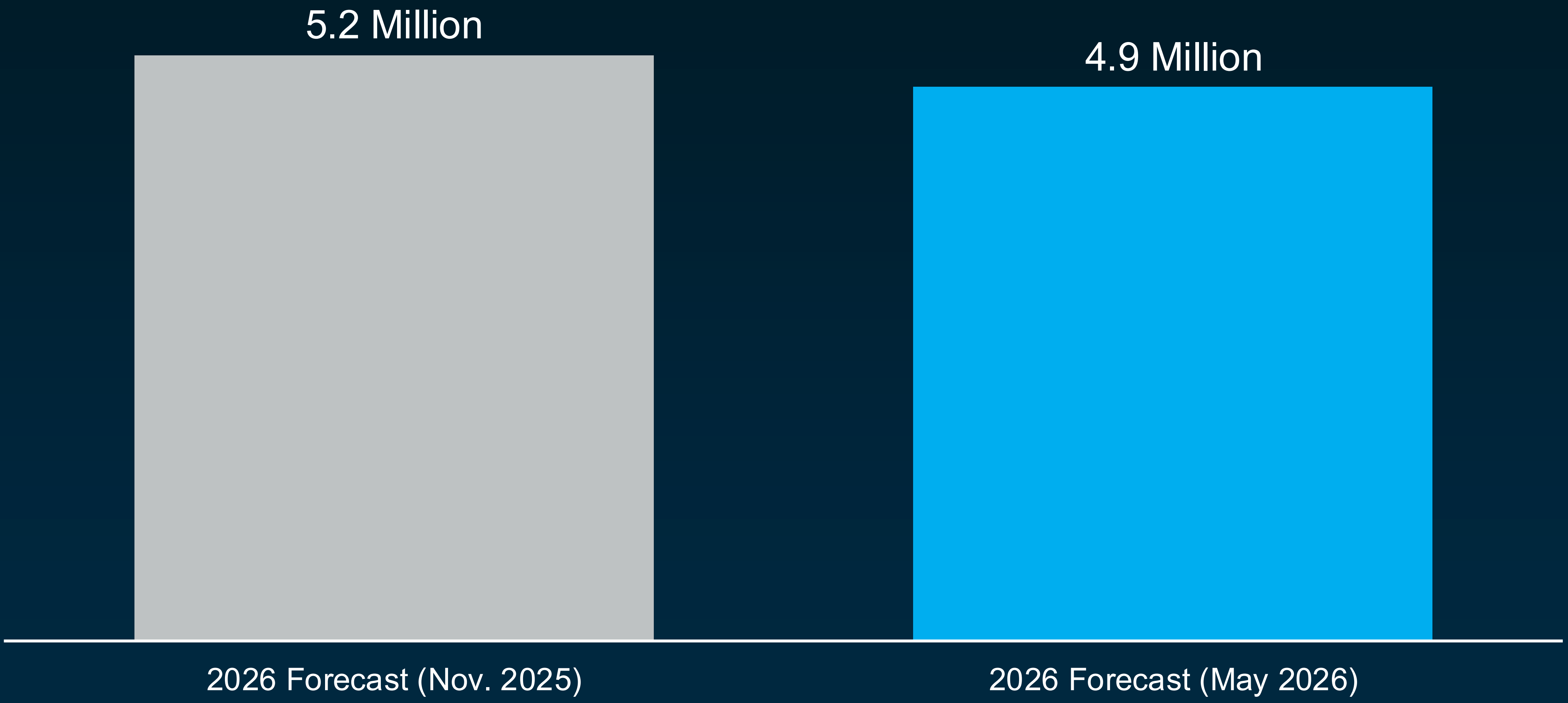
Mortgage rates have been rising, and that has led us to trim our home sales outlook for the year. Even with a more modest pace of sales growth, home prices continue to steadily increase due to minimal inventory growth.

Lawrence Yun
Chief Economist, NAR

2026 Total Home Sales Forecast Revised Down

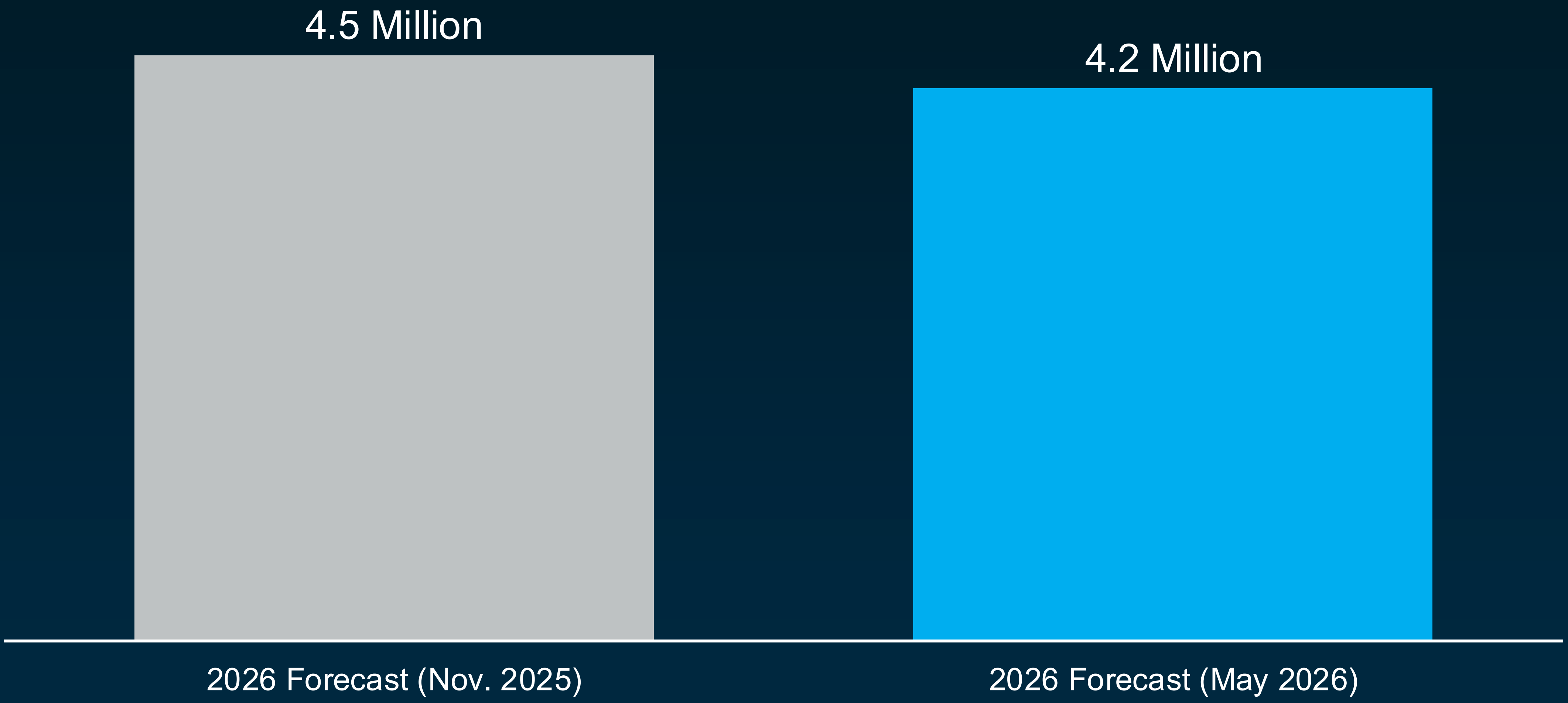
Average Total Home Sales Forecasts



Source: Fannie Mae, MBA, NAR

2026 Existing Home Sales Forecast Revised Down

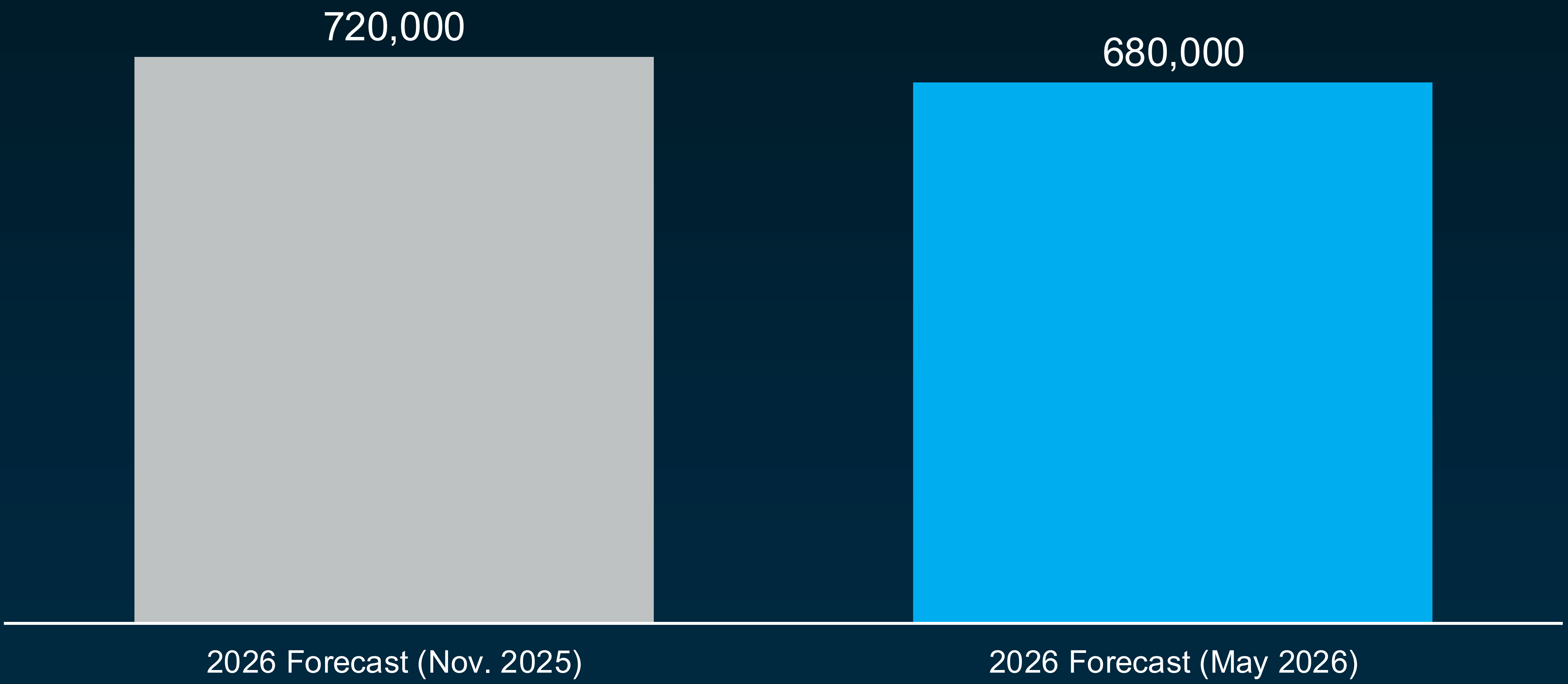
Average Existing Home Sales Forecasts



Source: Fannie Mae, MBA, NAR

2026 New Home Sales Forecast Revised Down

Average Newly Built Home Sales Forecasts



Source: Fannie Mae, MBA, NAR

Home Prices: Which Markets Are Growing (and Which Aren't)

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But prices are still rising, not falling, because new listings of homes for sale are declining. There are still hundreds of thousands more home sellers than buyers in the market, but now some homeowners are opting to stay put rather than list their home into a soft market.

Redfin

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Home price growth has been slowing every month for the past 12 months, with the exception of October 2025. In February, more than half of the major U.S. metros posted year-over-year price declines. **Home price growth at the national level has stalled.**

Lisa Sturtevant
Chief Economist, Bright MLS


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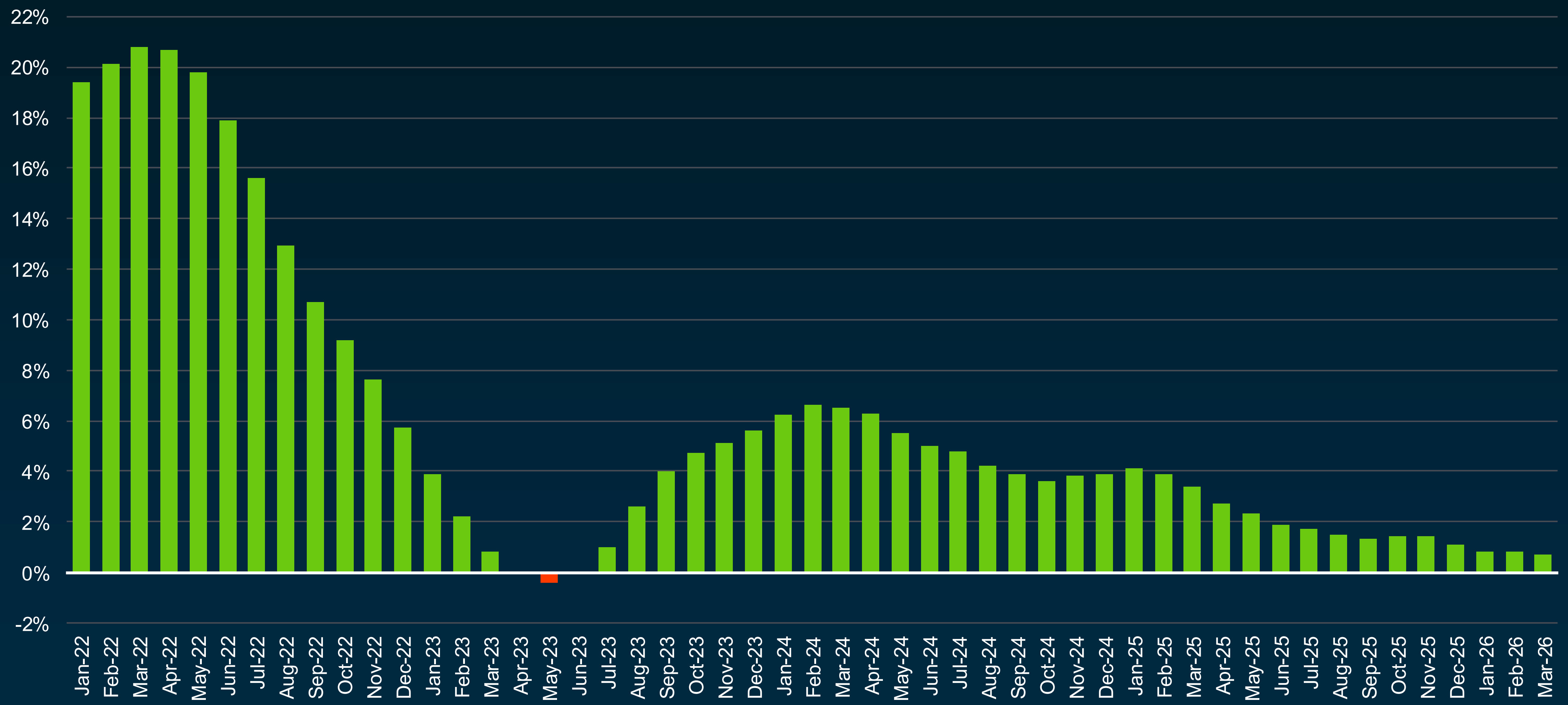
Home Price Growth Is Moderating

Percent Change in Home Prices, Year-Over-Year

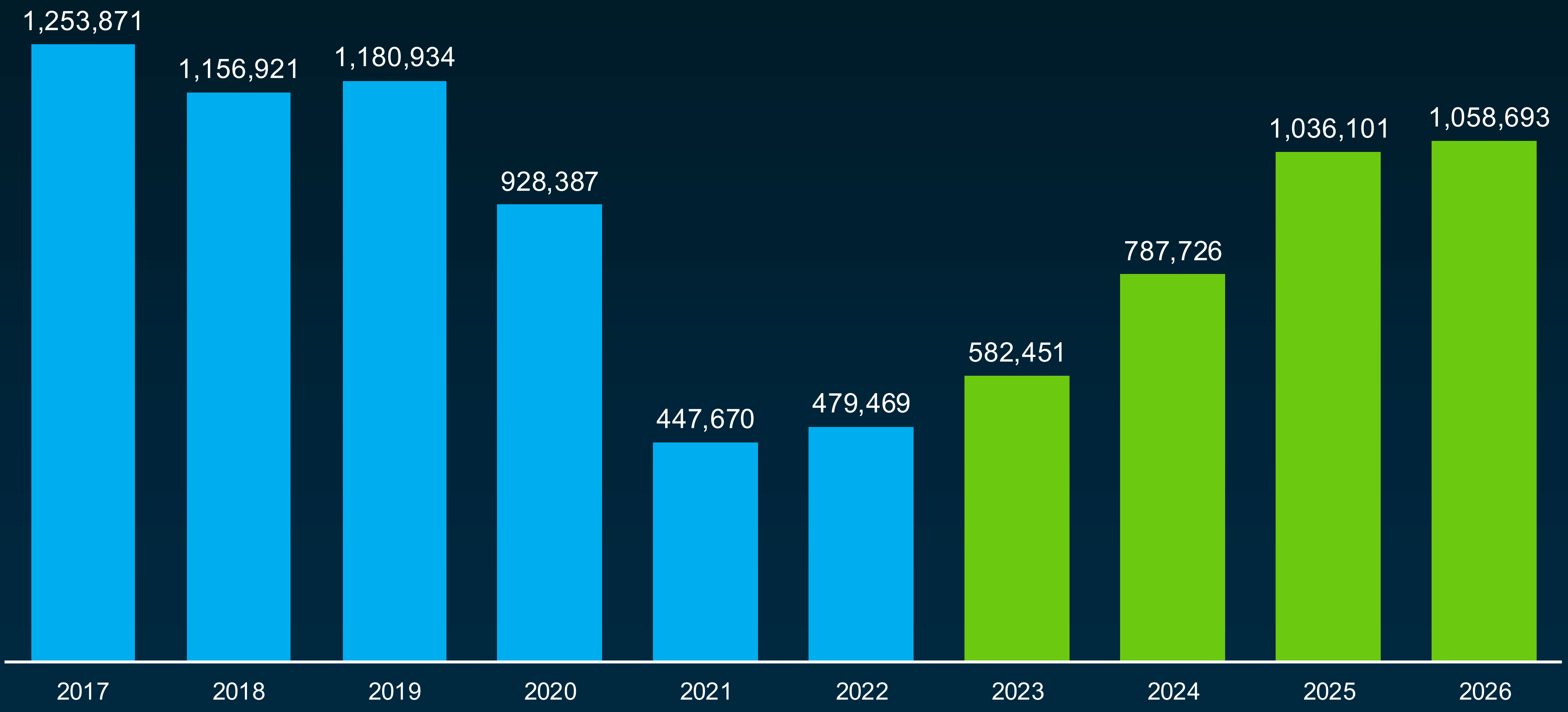


Why Is Home Price Growth So Slow Right Now?

- Inventory (supply) has been rising for 4 straight years now.
- Buyer demand has been relatively limited thanks to poor affordability and economic uncertainty.
- Regional differences are driven by uneven inventory gains.

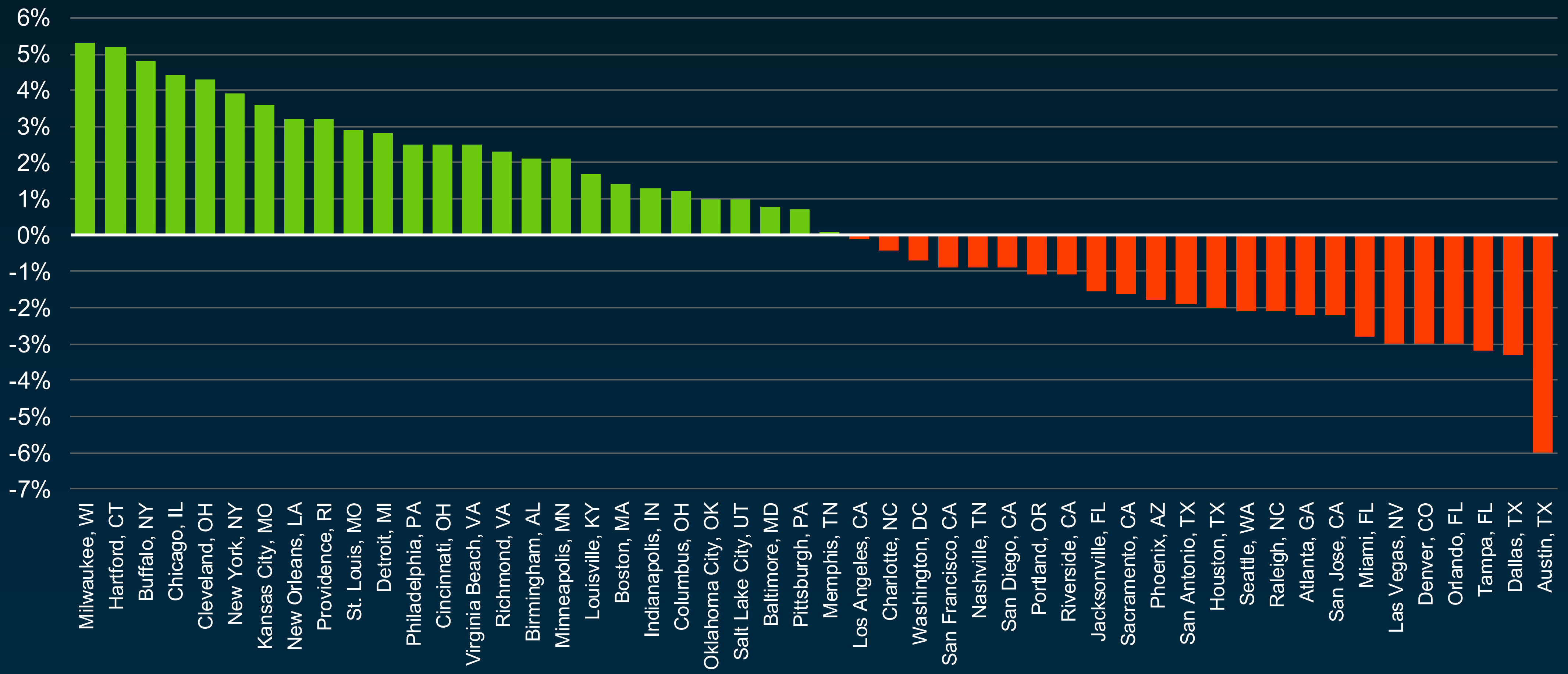
Inventory Has Been Rising for 4 Straight Years

Active Listing Count, May of Each Year



The Rust Belt Is Heating Up While the Sun Belt Cools Down

Year-Over-Year Change in Home Prices in the 50 Largest Metros, Apr. 2025 – Apr. 2026



Source: ResiClub, Zillow

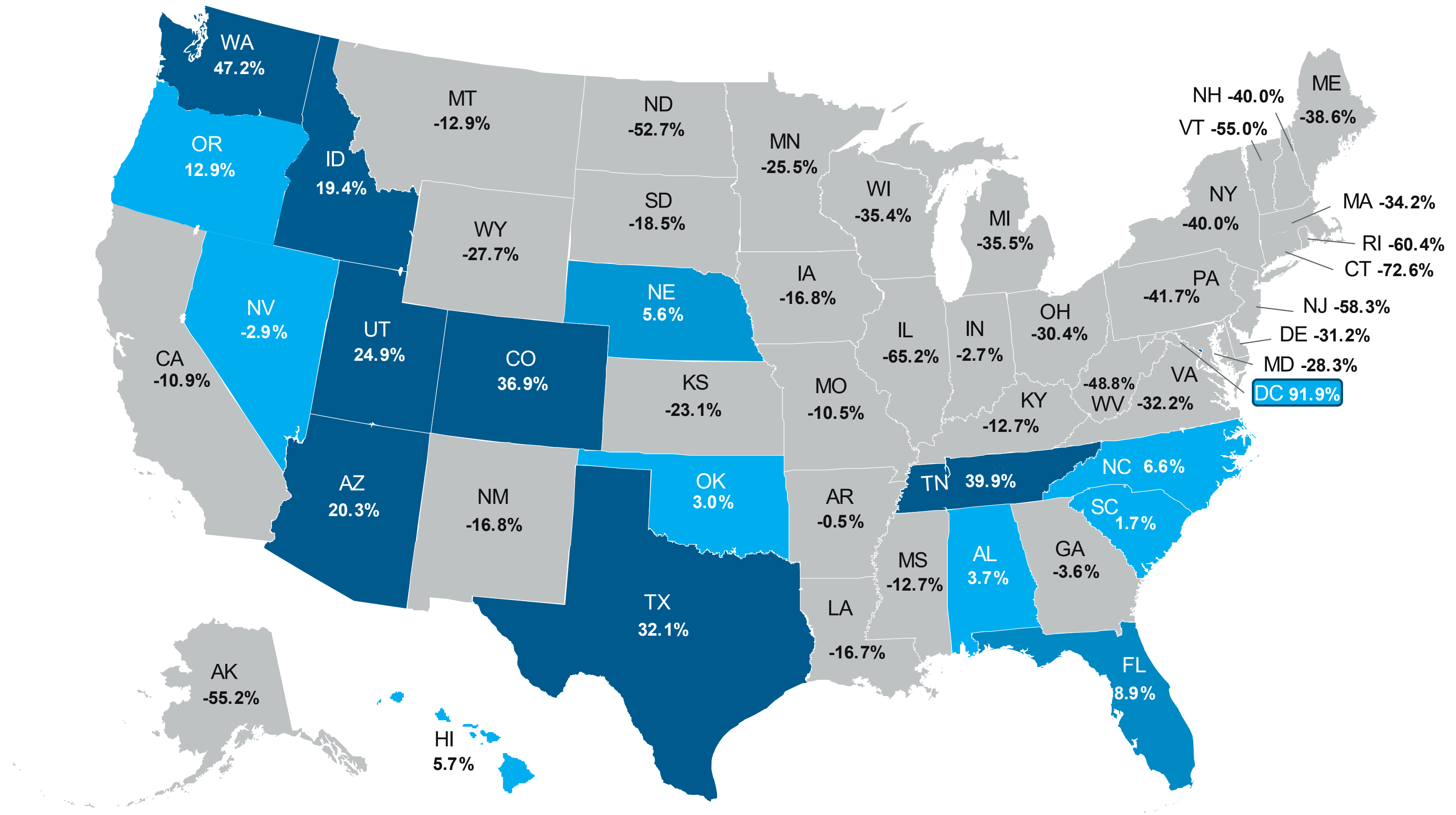
Home prices are still climbing a little year-over-year in many regions where active inventory remains well below pre-pandemic 2019 levels, such as pockets of the Northeast and Midwest.

In contrast, some pockets in states like Texas, Florida, and Colorado—where active inventory exceeds pre-pandemic 2019 levels by a solid clip—are seeing modest home price pullbacks or flat pricing.

Lance Lambert
CEO, ResiClub

17 States Are Back Above 2019 Inventory Levels

Inventory Shift Between May 2019 and May 2026

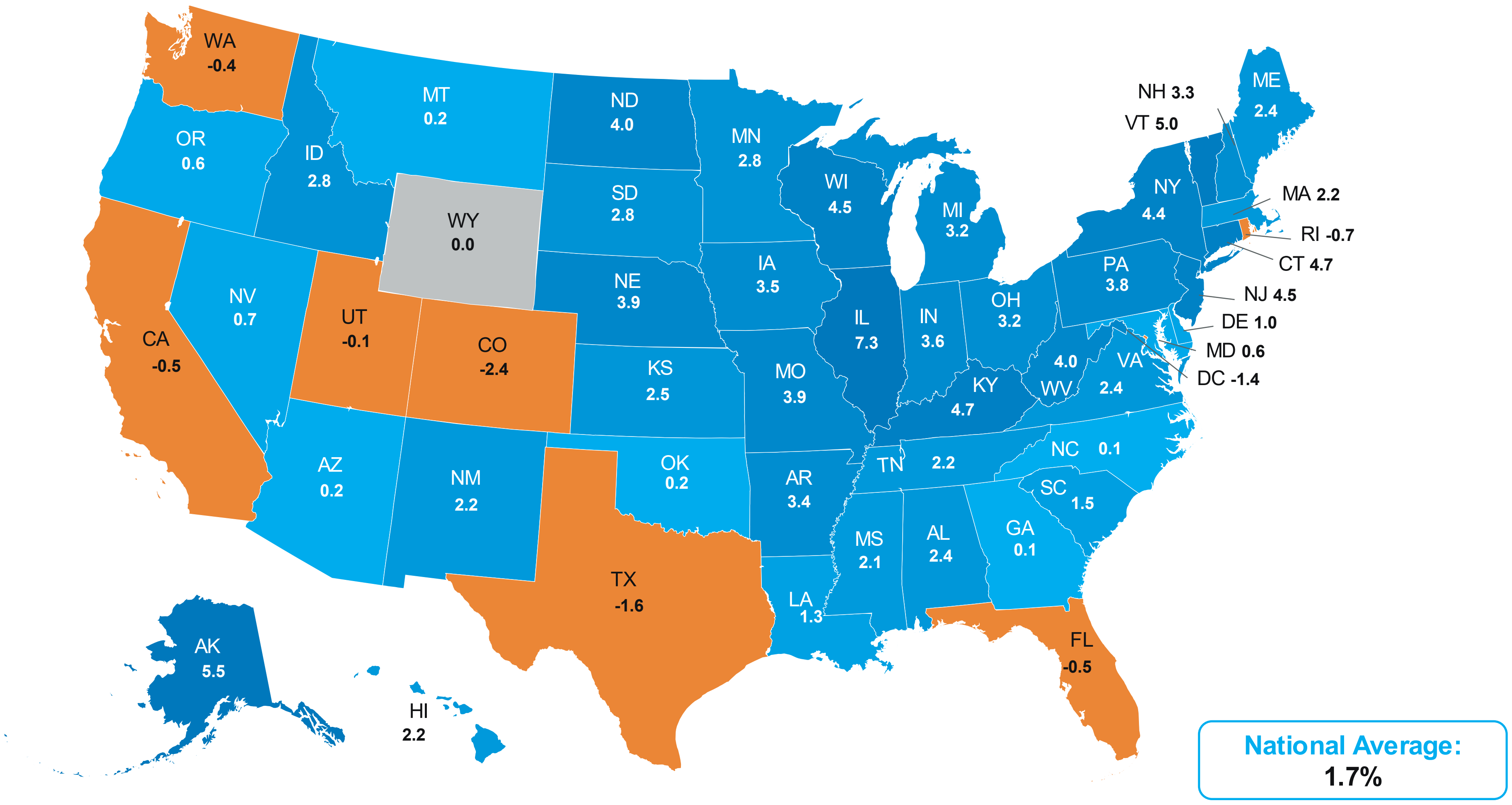


Keeping Current Matters

Source: Realtor.com

Price Changes Follow Inventory Changes

Percent Change in Home Prices Year-Over-Year, Q1 2026



Keeping Current Matters

Source: FHFA

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Pricing strategy is becoming critical for listings this spring . . . homes that are priced competitively and presented well are still drawing strong interest this spring, including multiple offers, sometimes above asking price . . .

NAR

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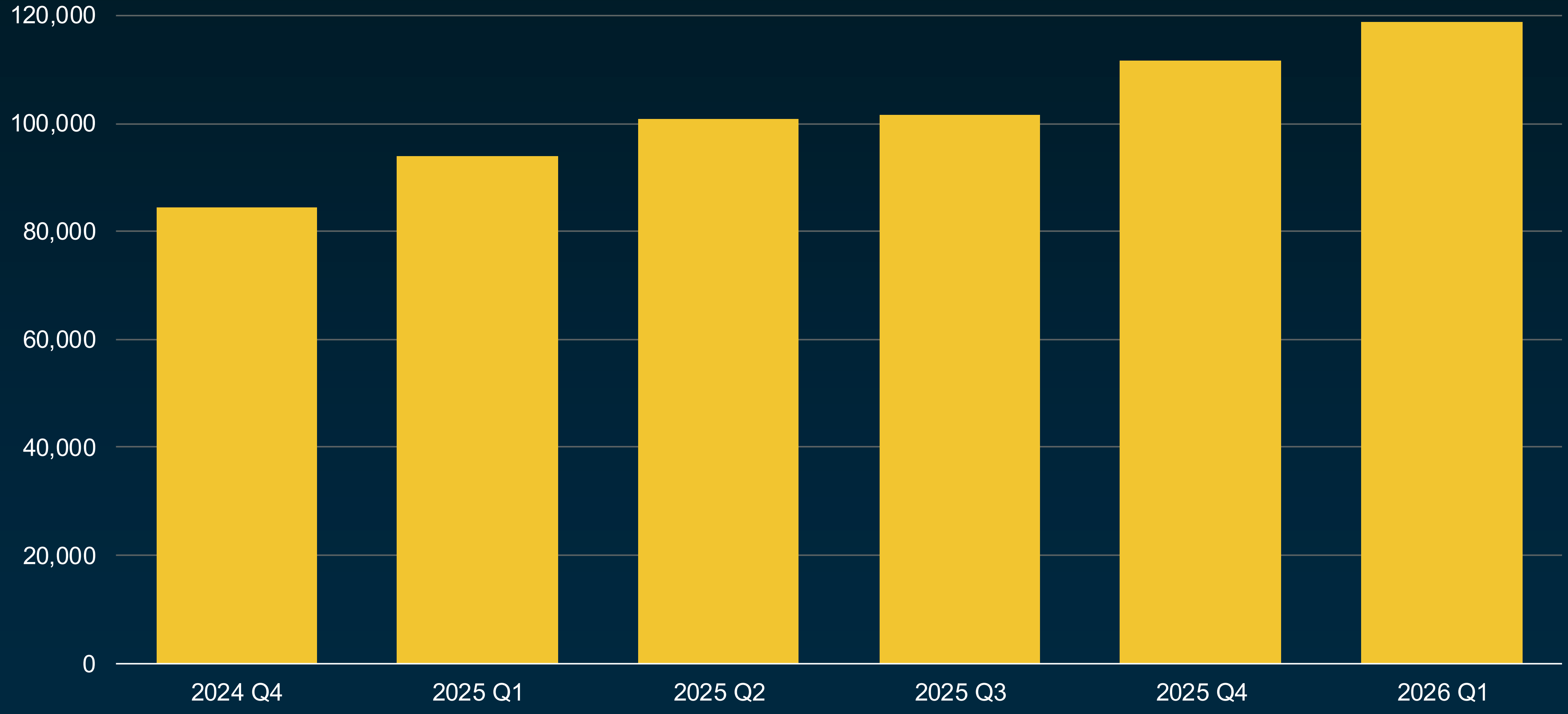
Despite the pull back in price appreciation, there are no signals that we are headed for a major drop in home prices. In the current market, there are relatively few ‘forced sellers’ who need to get out at any price.

Lisa Sturtevant
Chief Economist, Bright MLS

Foreclosure Activity Is Rising

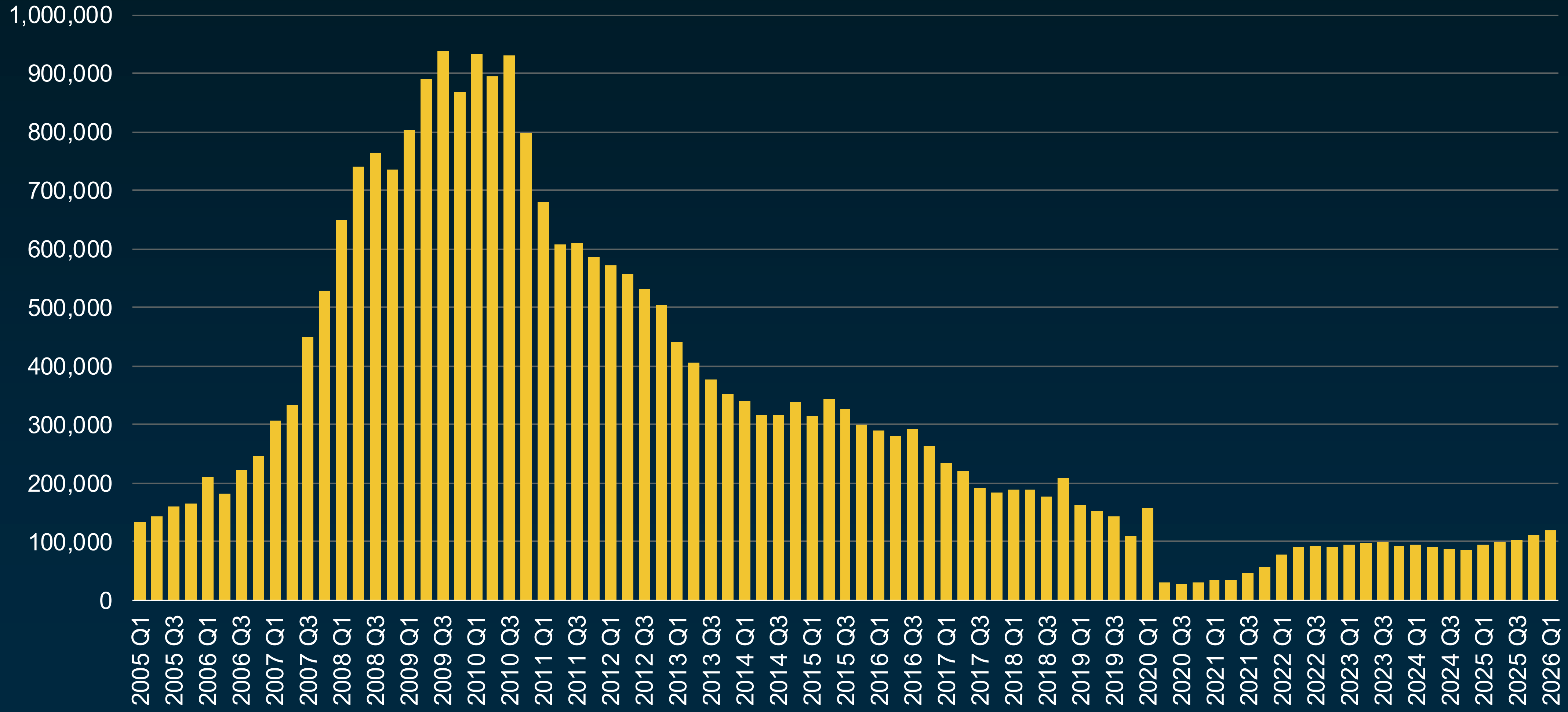
Properties with Foreclosure Filings



Source: ATTOM

Foreclosure Activity Is Rising… as the Market Normalizes

Properties with Foreclosure Filings



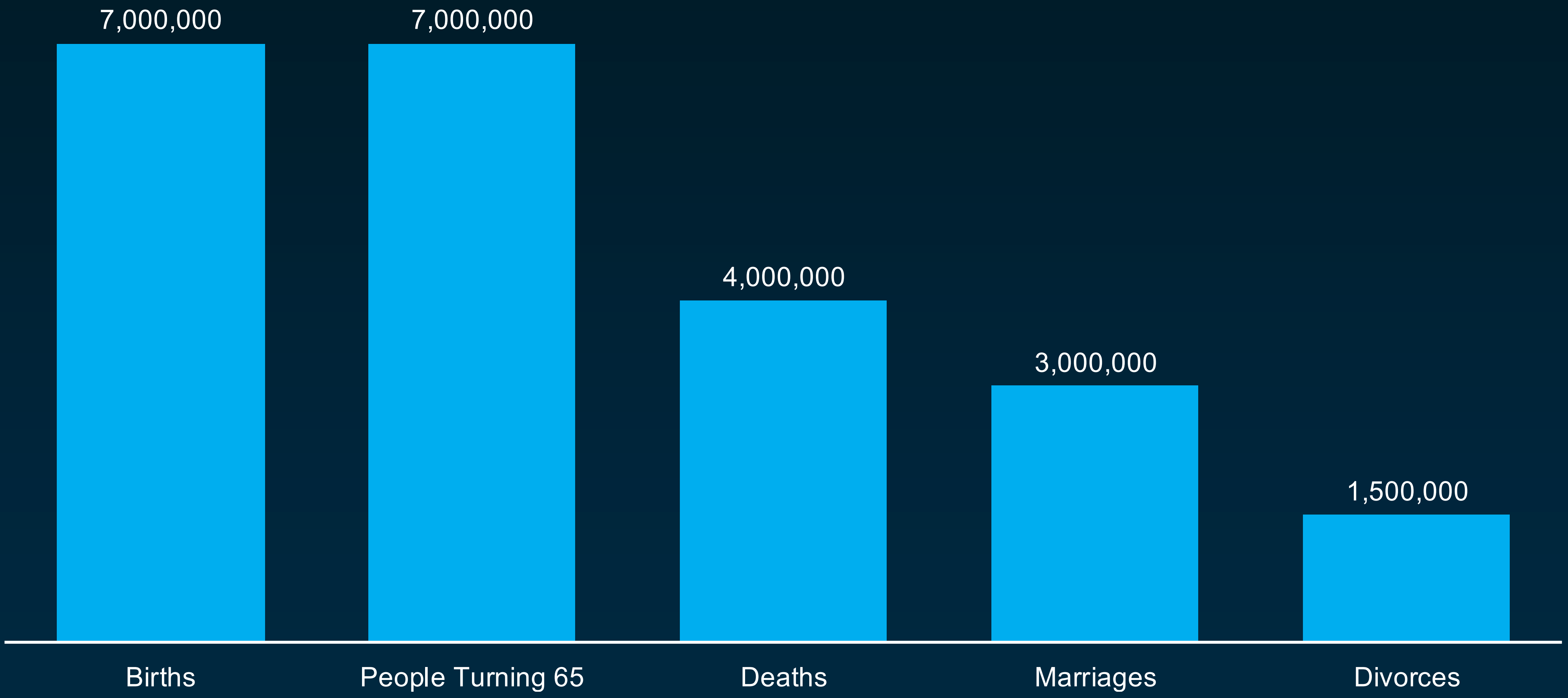
Why People Are Buying Right Now – Despite Everything

Life doesn’t stand still—people get new jobs, grow their families, downsize after retirement, or simply want to live in a different neighborhood. Those needs are starting to outweigh the financial benefit of clinging to a rock-bottom mortgage rate. As a result, more homes are hitting the market than we’ve seen in years, giving buyers a wider range of choices.

Chen Zhao
Head of Economics Research, Redfin

People Move Because of Big Life Changes

Life-Changing Events in the US in a Typical 2-Year Span



Source: NAR

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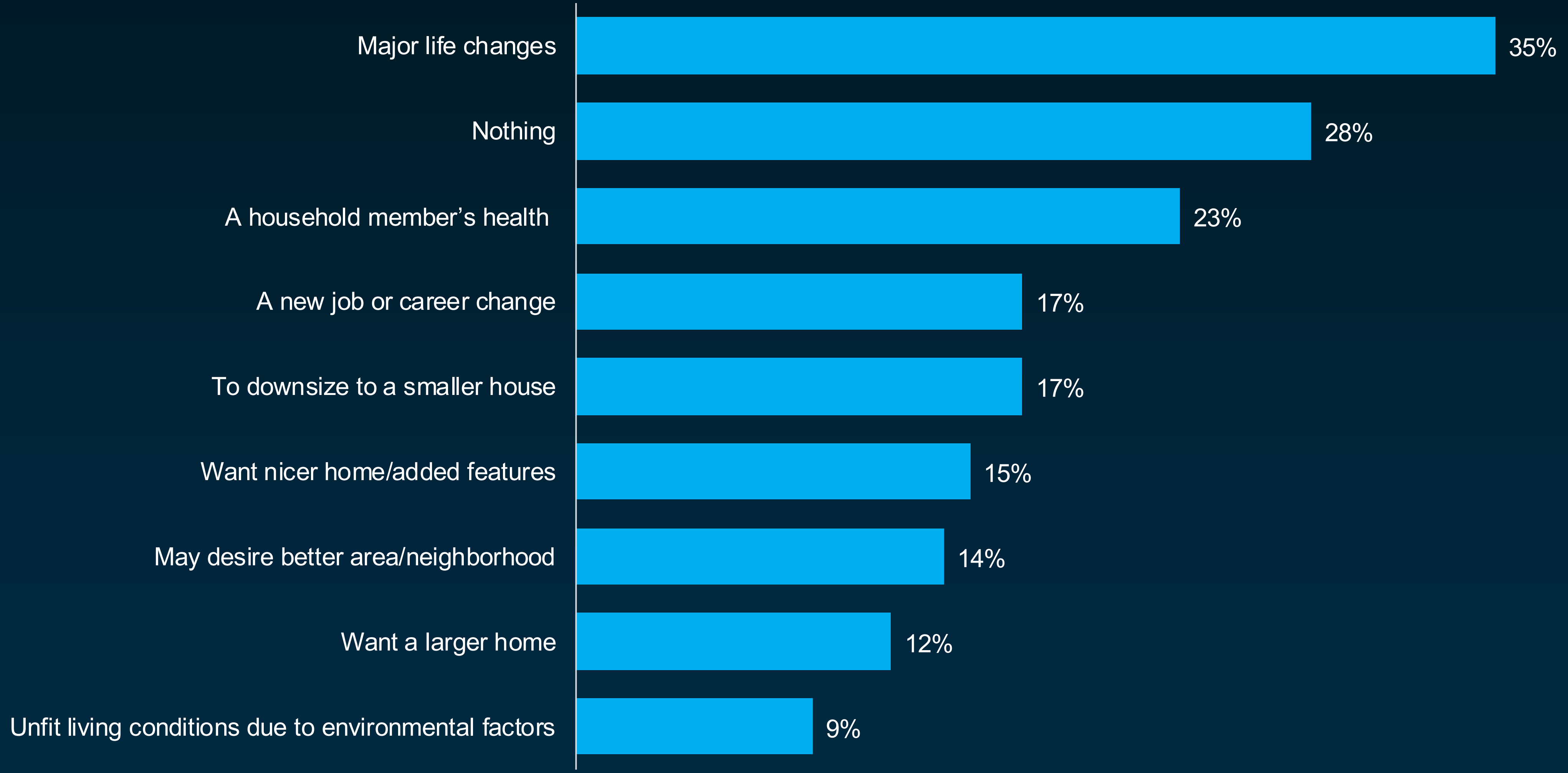
There is an emotional side to home ownership, particularly in the United States – it’s often baked into people’s vision of the future or part of the American dream. And it does feel good to own your own house; you can feel like it is a home and not just a temporary dwelling.

Tom Figgatt
President, Portolan Financial

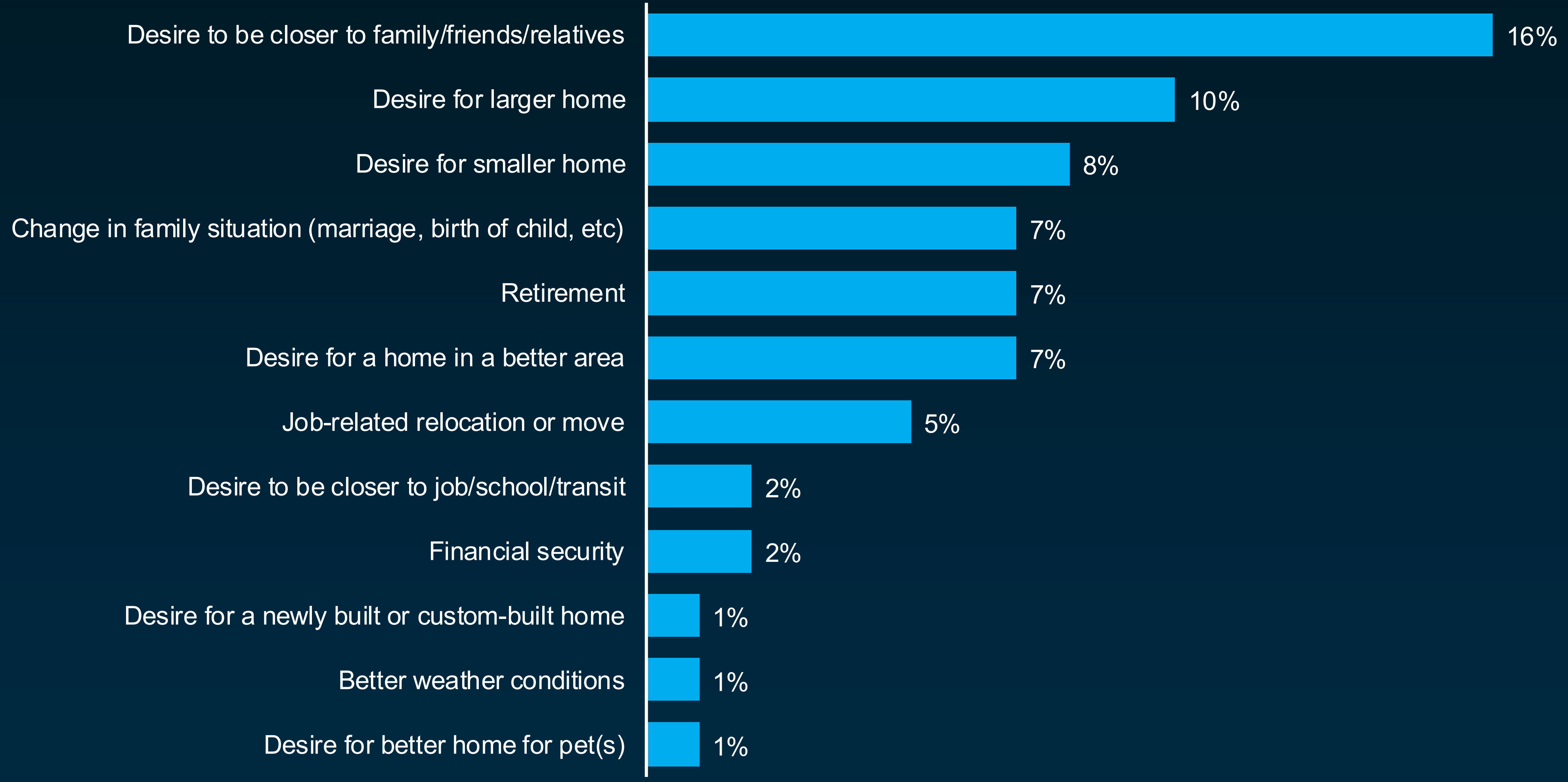
Factors That Could Cause Recent Buyers To Move



Source: NAR

People Buy Homes for People, Not Finances

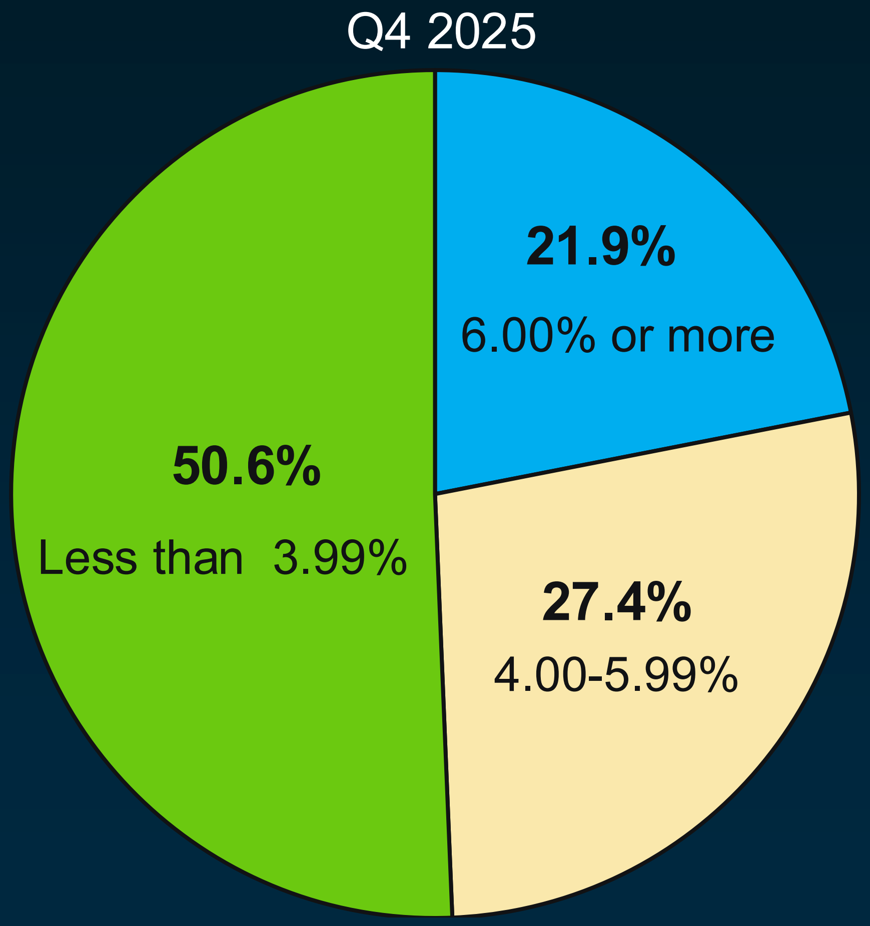
Primary Reasons People Purchased a Home



Source: NAR

Homeowners Have Low Mortgage Rates

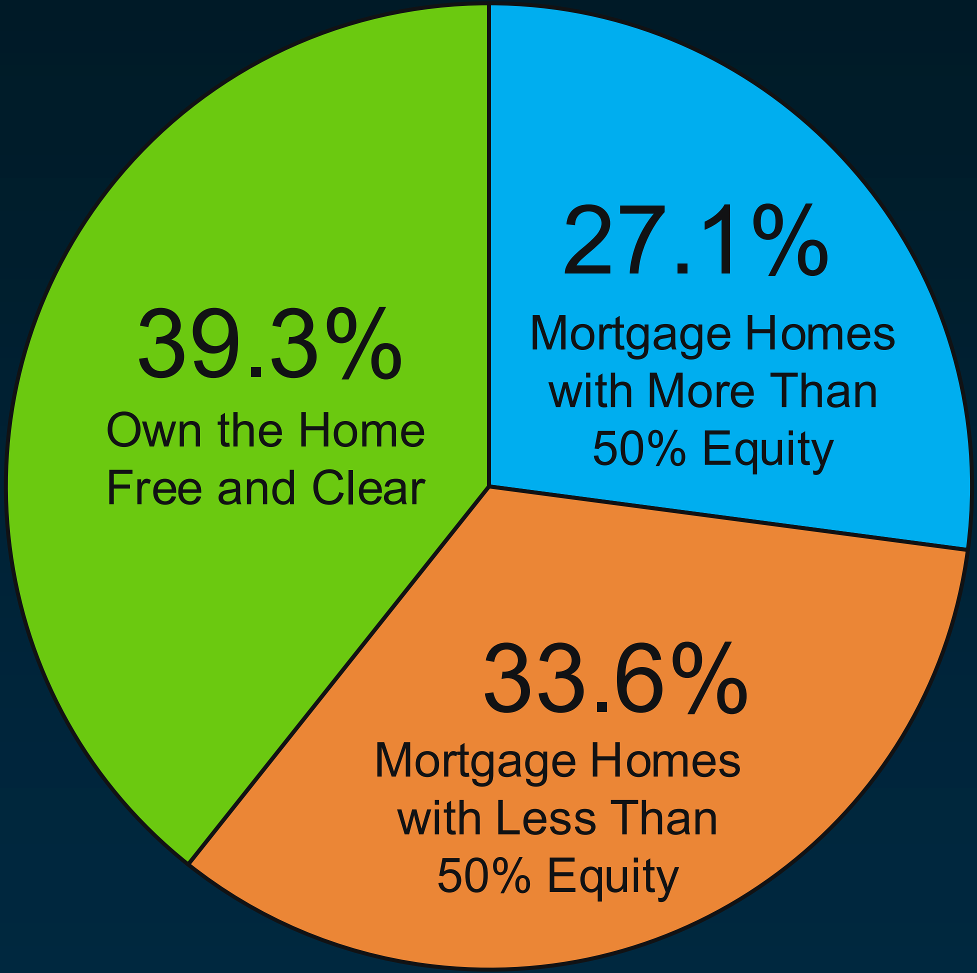
Percent of All Mortgages By Interest Rate



Source: FHFA

Americans Are Sitting on Tremendous Equity Today

2/3 Have
Paid off
Their Mortgage
or Have at Least
50% Equity



Source: Census, ATTOM

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Home Value, Equity, and Debt

In Trillions