Monthly Market Report

July 2026

KCM

Presented By

David Childers

President of
Keeping Current Matters

Are Sellers Giving Up?
The Rise of Delistings.

REAL ESTATE

Sellers are pulling homes off the market at the fastest pace since 2020

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News Article

Map Reveals Where American Sellers Are Pulling Their Homes off the Market

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BENZINGA

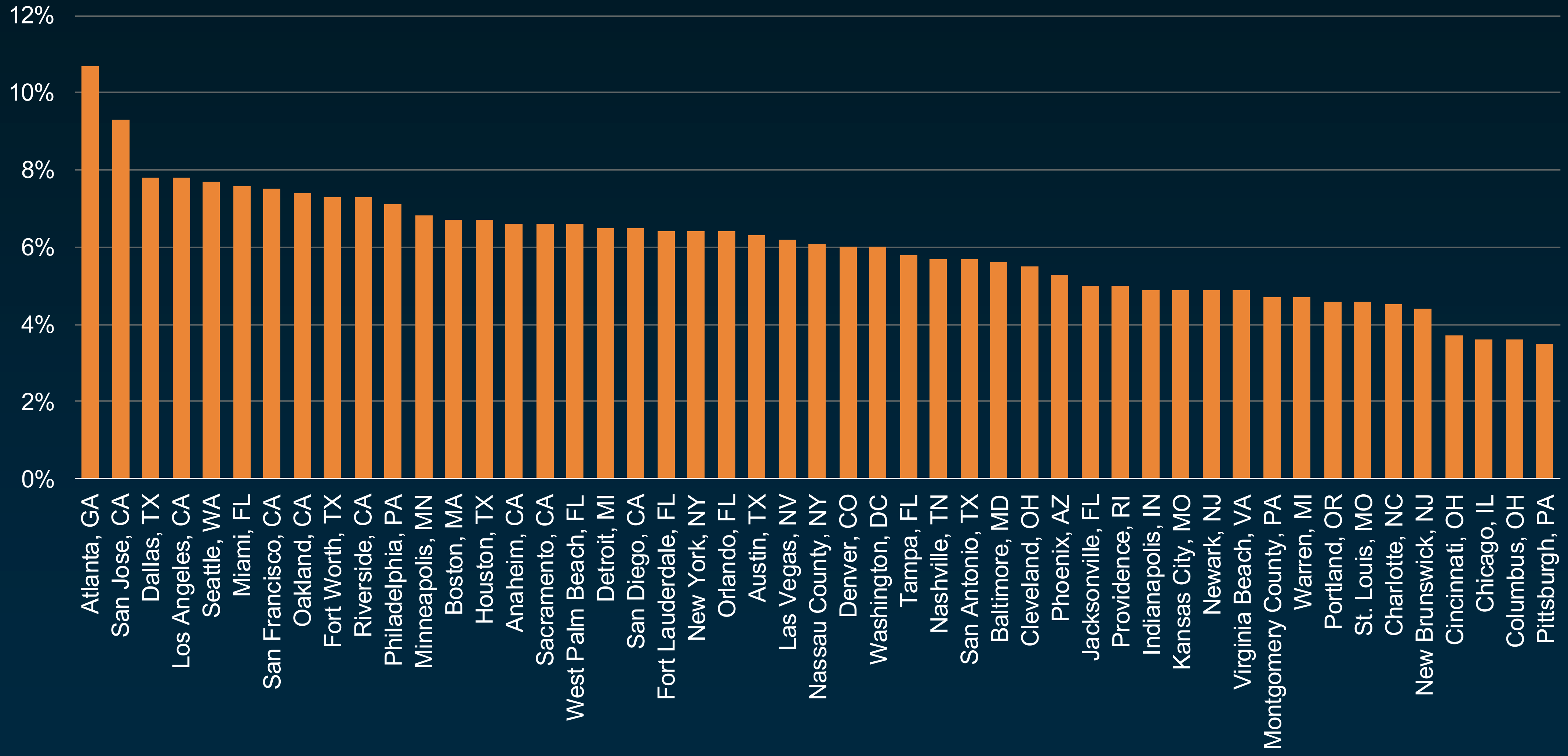
More Sellers Are Pulling Homes Off The Market Across US As They Get Used To The 'Post-Pandemic Normal,' Redfin Data Shows

Nationwide, 5.8% of all U.S. home listings were taken off the market in April. That’s tied with December 2025 for **the highest share since March 2020,** when the onset of the pandemic ground the housing market to a halt and spooked sellers. **Prior to 2020, delistings were never as common as they are now.**

Redfin

Some Sellers Are Choosing To Wait

Share of Homes for Sale That Were Delisted by Metro Area



Source: Redfin

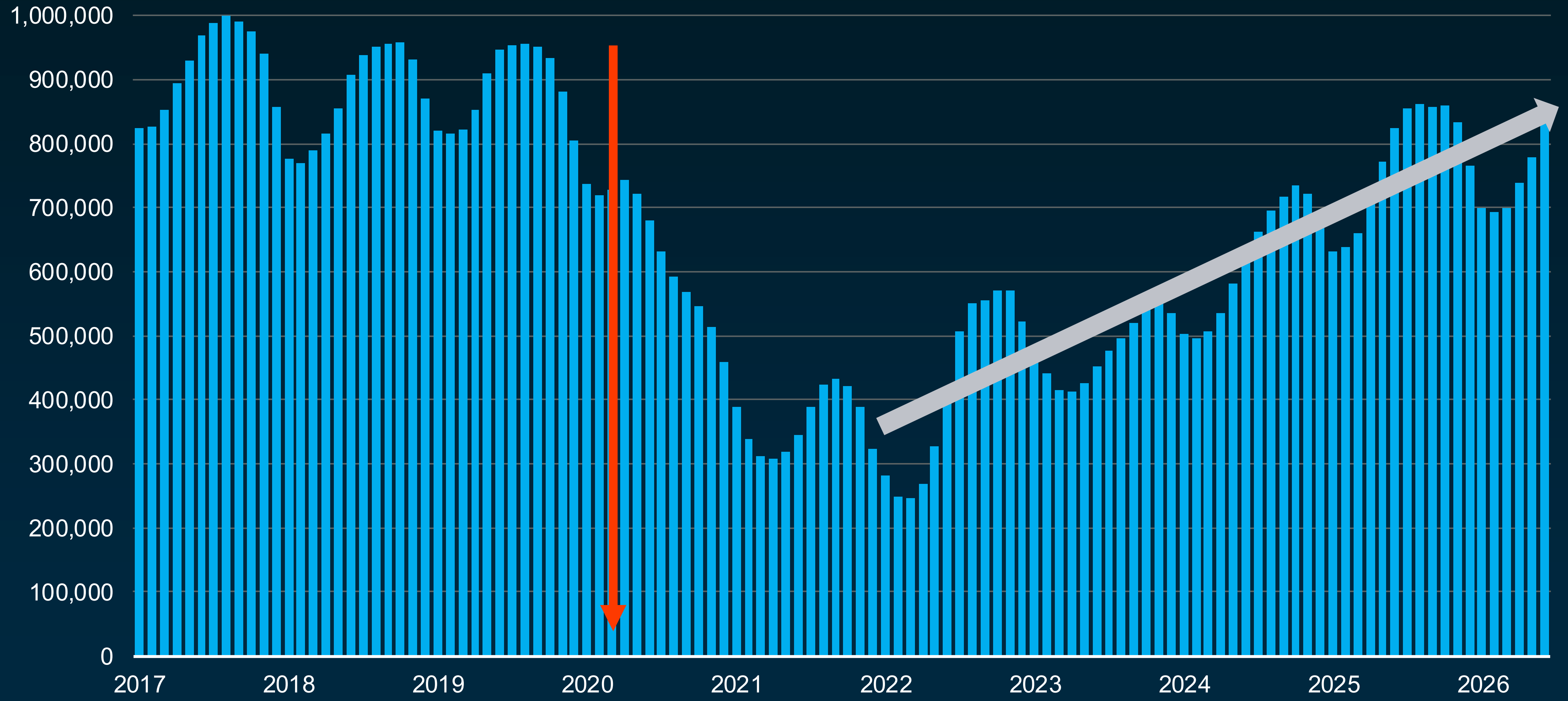
WHY?

The 3 Forces Reshaping Today's Real Estate Market

1. Recent Inventory Growth
2. Shifting Prices
3. Longer Days on Market

Inventory Has Been Rising for 4 Straight Years

Average Active Inventory

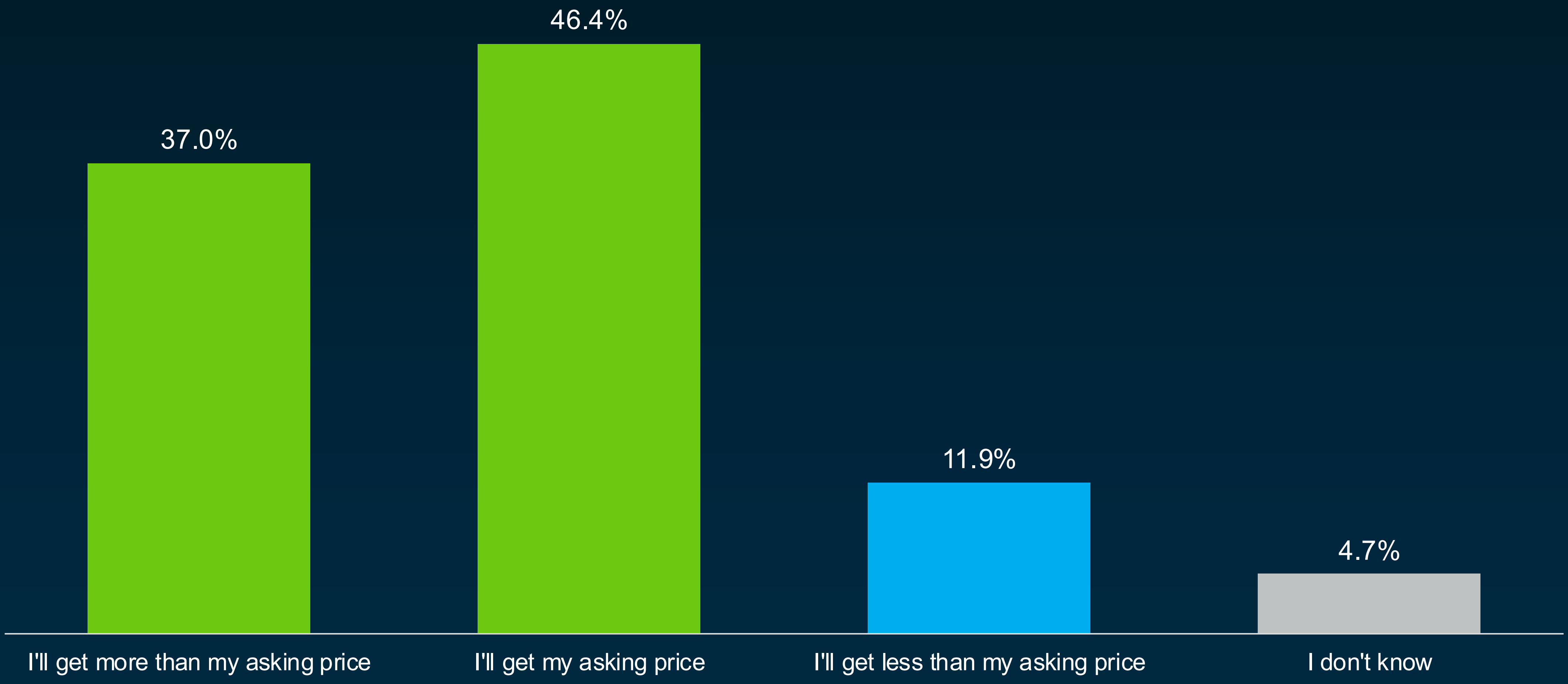


In many parts of the country, listings have piled up as more homeowners try to sell as buyer activity slows. **That increased competition among sellers means some homes sit unsold, prompting owners to pull them off the market rather than cut their price.**

Redfin

80% of Sellers Think They'll Get Their Asking Price or More

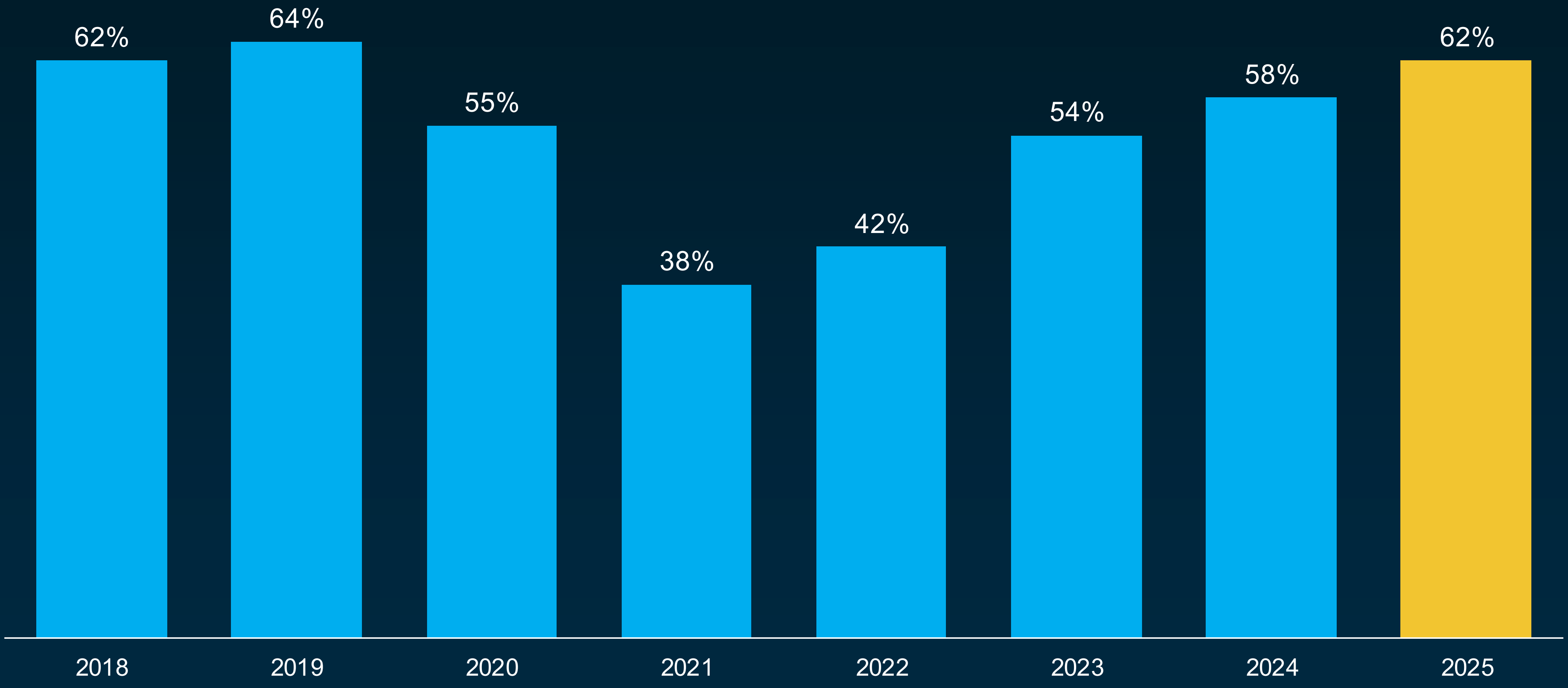
Which of the following price scenarios do you expect to happen when selling your home?



Source: Realtor.com

More Homes Are Selling for Less Than the List Price

Percent of Homes That Sell for Less Than Asking



Sources: Redfin, ResiClub

“

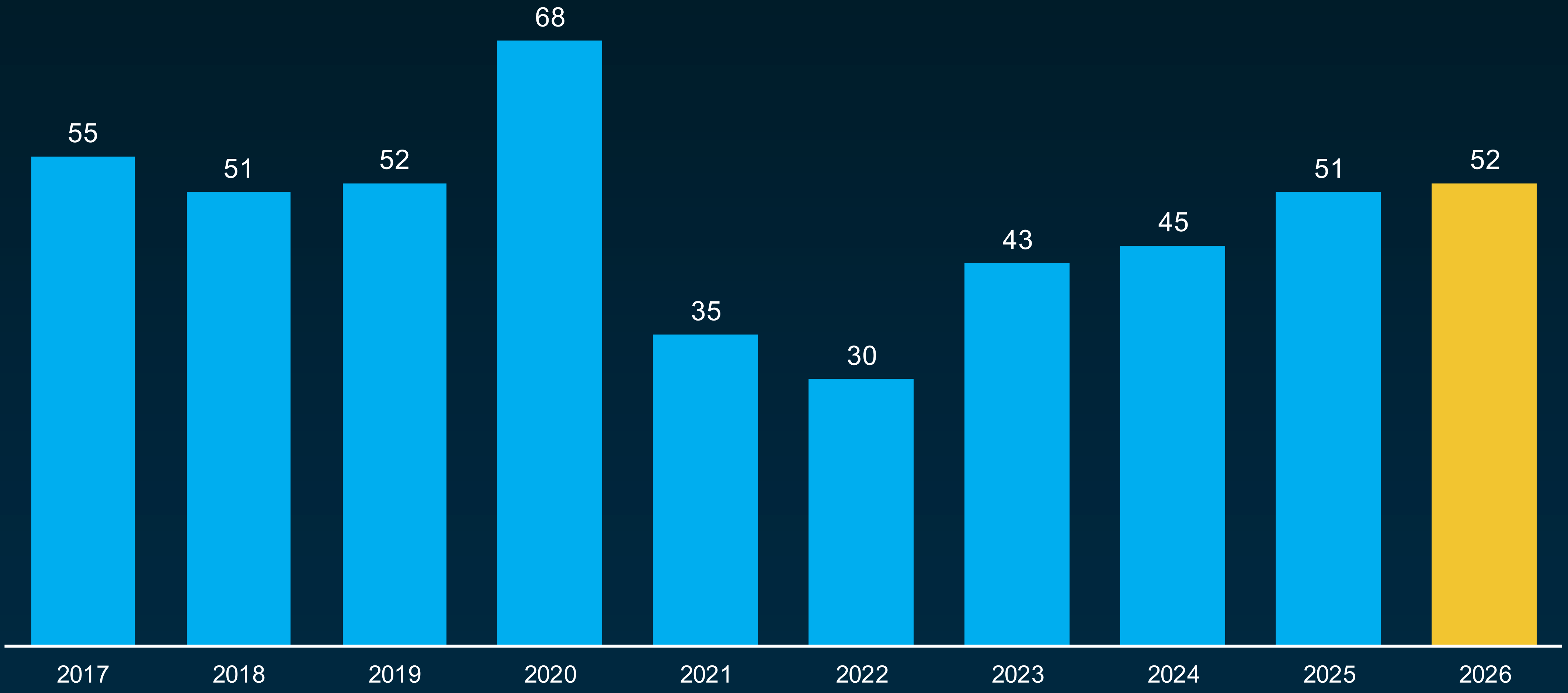
They have expectation on price, and if it’s not being met, **they’ll just stay put.** The move is not worth the cost.

Dejan Eskic

Senior Research Fellow, Kem C. Gardner Policy Institute, University of Utah

Homes Are Taking Longer To Sell

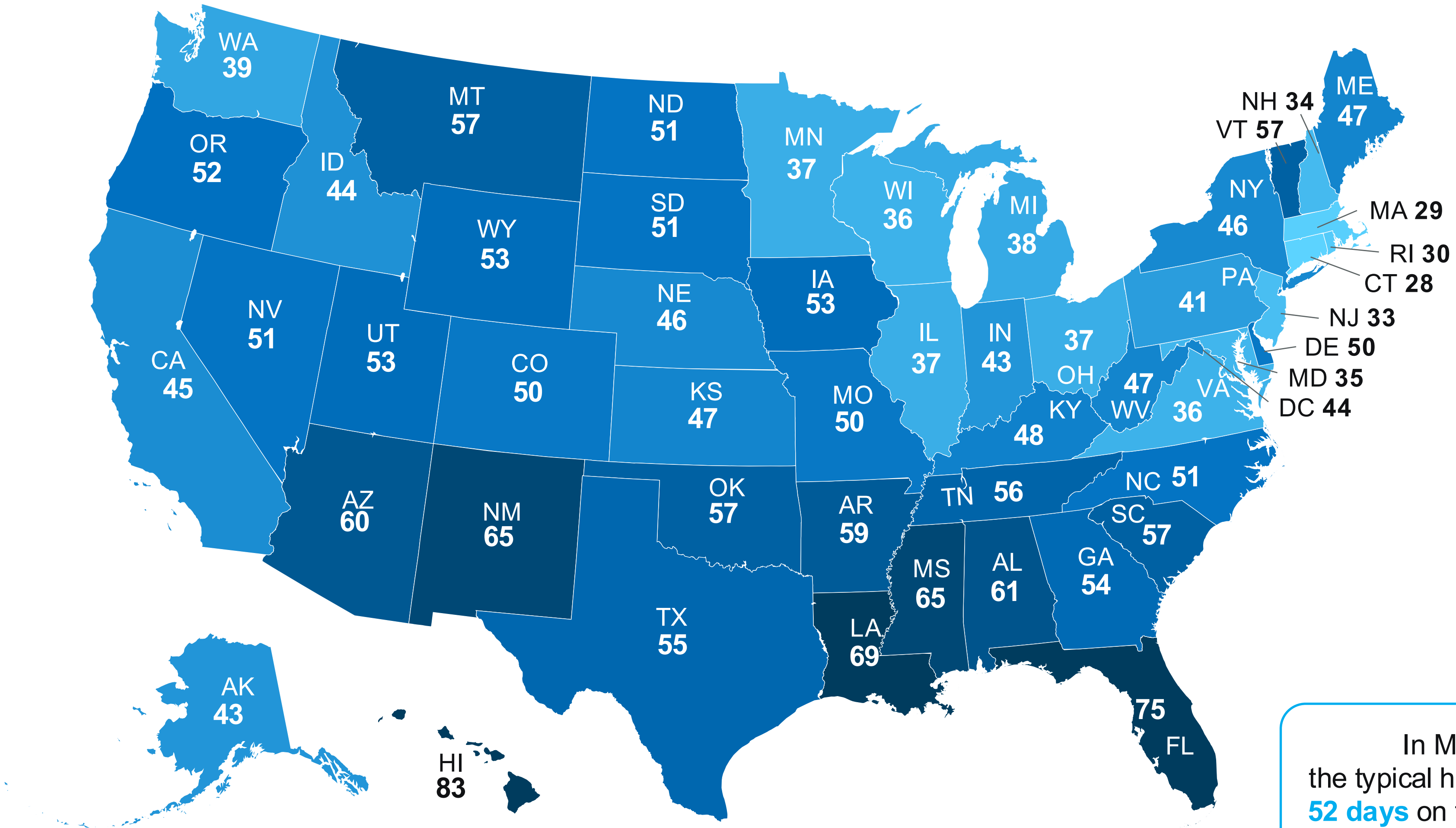
Median Days on Market, May of Each Year



Source: Realtor.com

Homes Are Taking Longer To Sell Across Much of the Sun Belt

Median Days On The Market, May 2026



In May,
the typical home spent
52 days on the market

Source: Realtor.com

What's Coming for the Housing Market in the 2nd Half of 2026?

As we gear up for the second half of 2026, what are the key things we should be watching for? With the first six months being a dramatic version of the show 24, **we can hope for a calmer second half of 2026 now that the conflict with Iran is hopefully ending.**

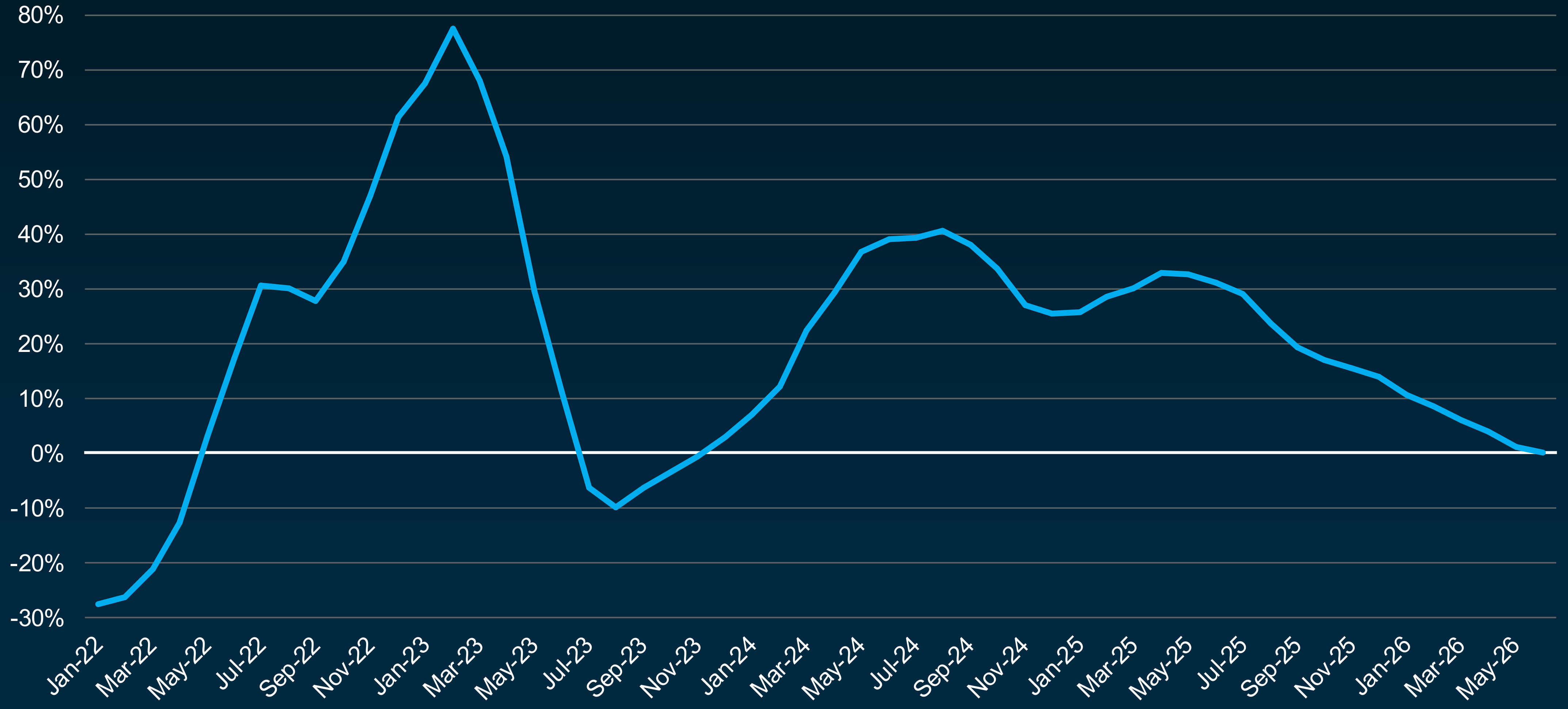
Logan Mohtashami
Lead Analyst, HousingWire

Four years of post-pandemic inventory recovery **appears to have plateaued.**

Mike Simonsen
Chief Economist, Compass

Inventory Gains Are Losing Momentum

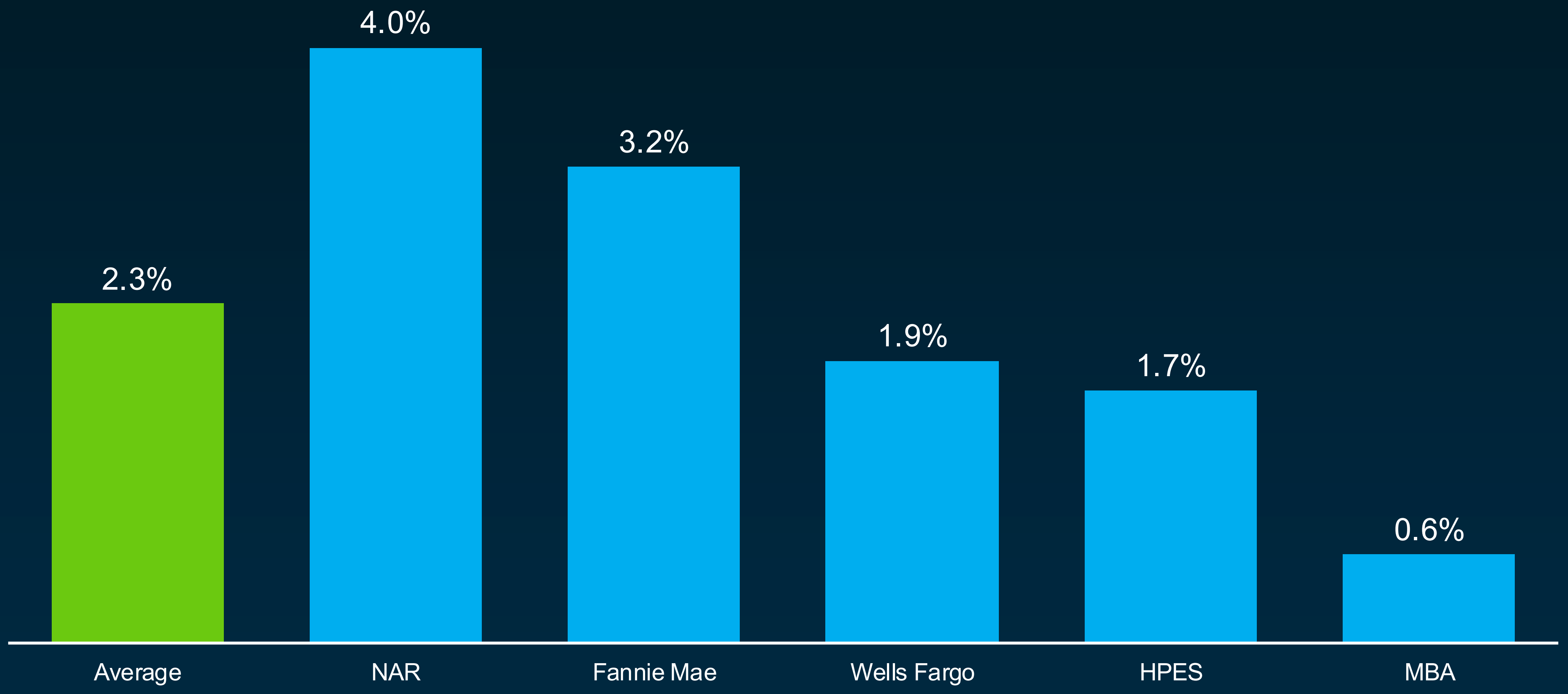
Percent Change in Active Listing Count, Year-Over-Year



Source: HW Data

The Outlook Calls for Continued Home Price Growth

2026 Home Price Forecasts

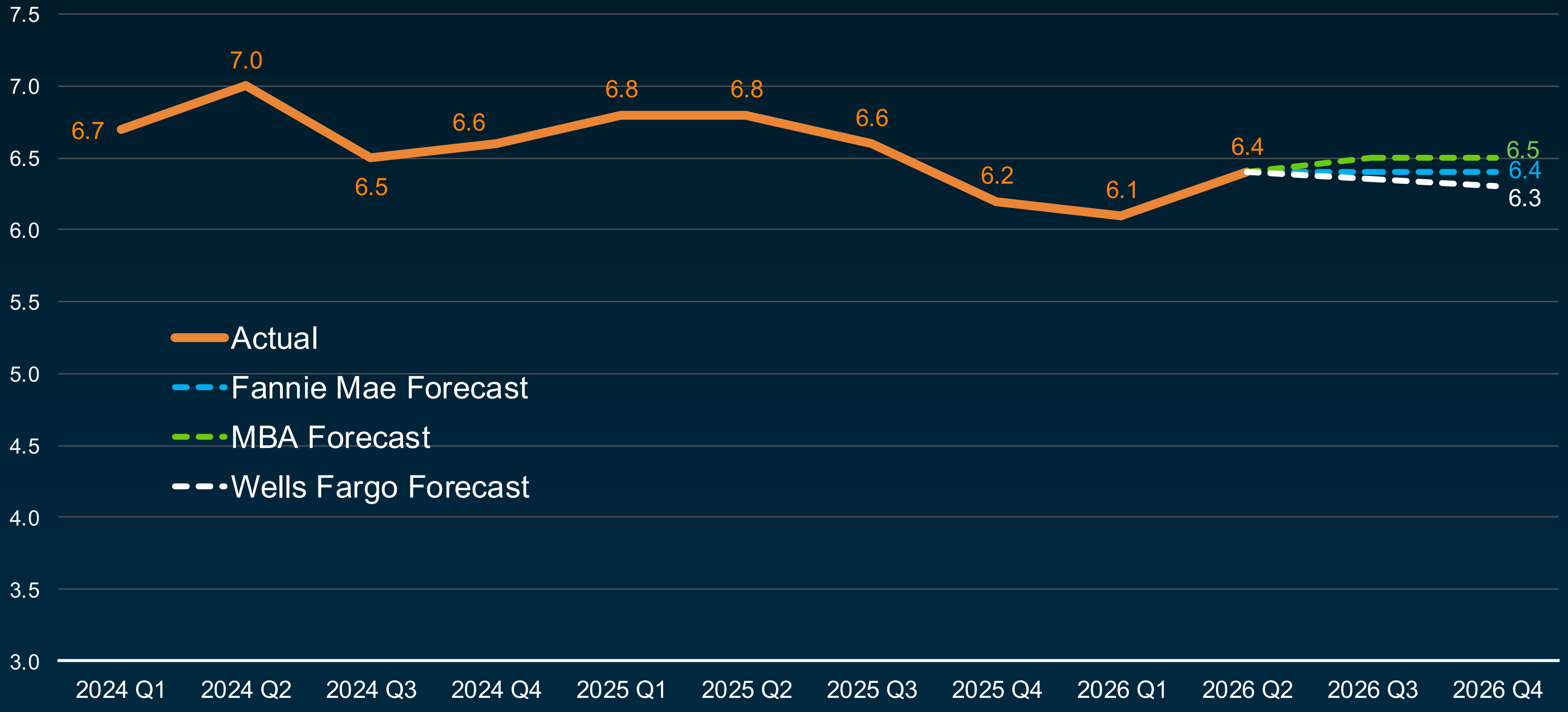


Yun added that housing wealth accumulation will continue in 2026, with the **typical homeowner gaining approximately $16,000 in wealth this year.**

NAR

Mortgage Rates Are Expected to Remain Relatively Stable

30-Year Fixed Rate & Projections, as of 6/29/2026



Sources: Freddie Mac, Fannie Mae, MBA, Wells Fargo

Mortgage Rates Are Expected to Remain Relatively Stable

30-Year Fixed Mortgage Rate Projections, As of 6/29/2026

Quarter	Fannie Mae	MBA	Wells Fargo	Average of All 3
Q3 2026	6.40%	6.50%	6.35%	**6.42%**
Q4 2026	6.40%	6.50%	6.30%	**6.40%**
Q1 2027	6.40%	6.50%	6.30%	**6.40%**
Q2 2027	6.30%	6.50%	6.20%	**6.33%**

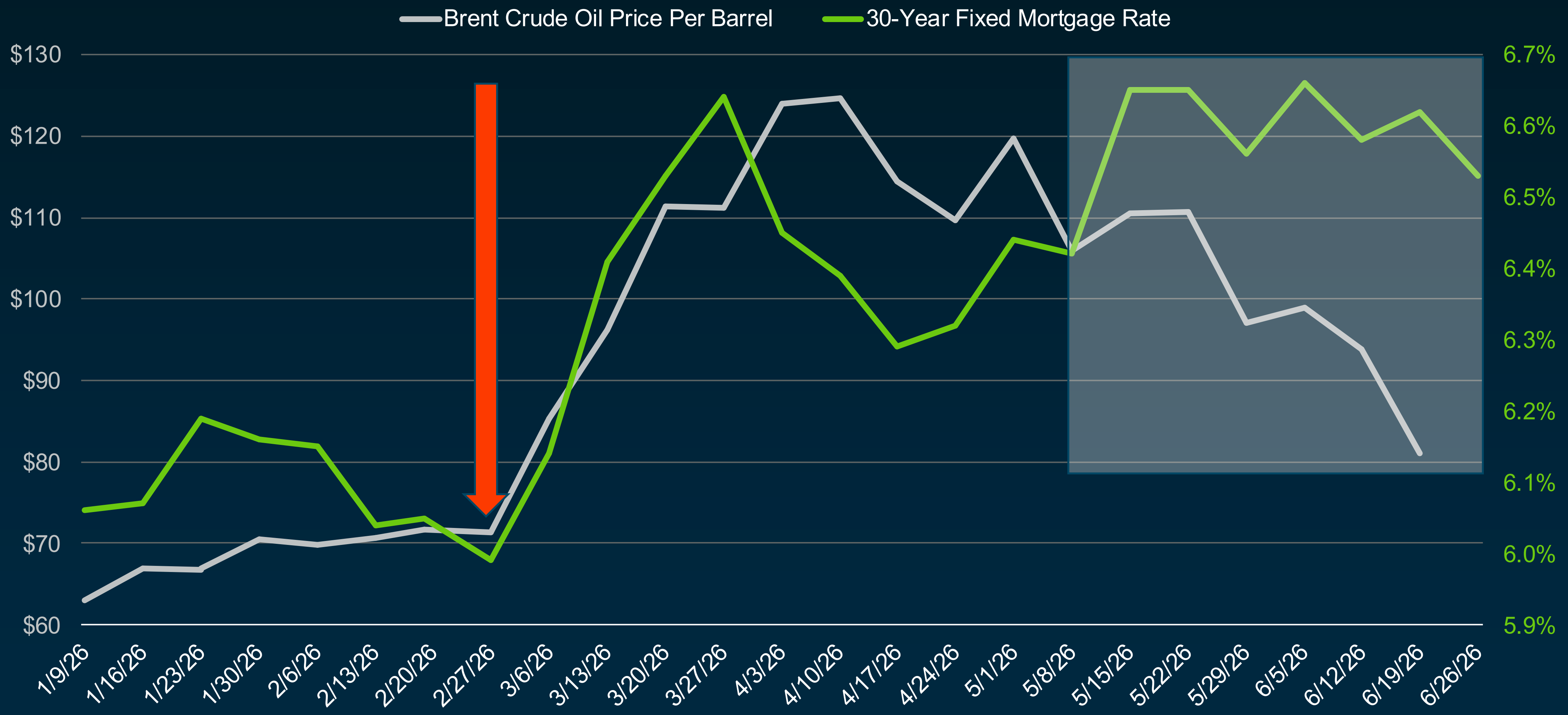
Oil matters, particularly since it drives inflation expectations and thus influences the bond market, from which mortgage rates are set.

Rich Martin

SVP of Retail Lending, Curinos

Falling Oil Prices Could Help Ease Mortgage Rates

Average Oil Barrel Price vs 30-Year Fixed Mortgage Rate



KEEPING CURRENT MATTERS

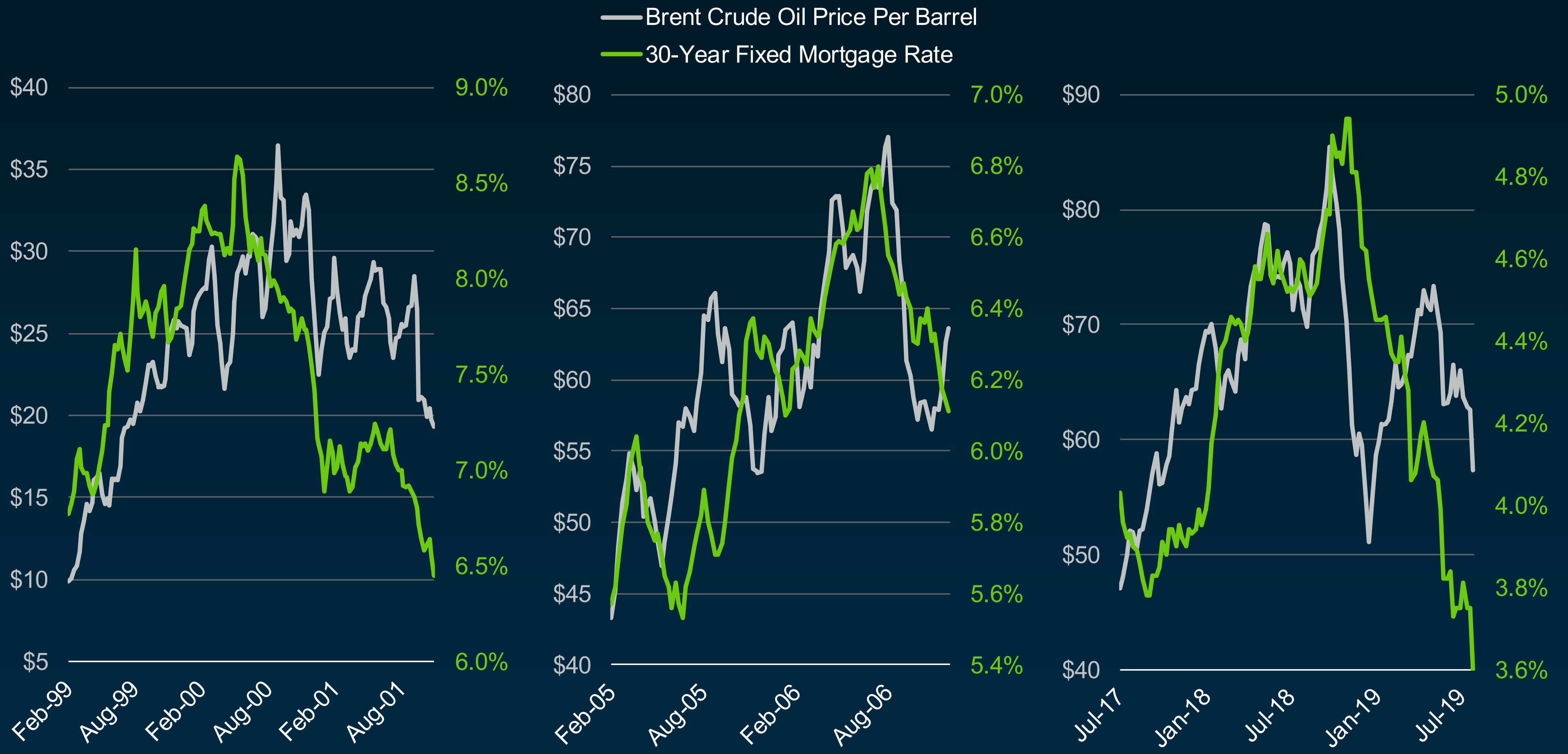
Sources: EIA, Mortgage News Daily

Lower oil prices can cool inflation expectations, helping mortgage rates fall even when the Fed holds its benchmark interest rate steady.

Investopedia

There's a History of Rates Reacting To Oil Shocks

Average Oil Barrel Price vs 30-Year Fixed Mortgage Rate



Lower energy costs can help reduce inflationary pressure, **which is generally favorable for mortgage rates.**

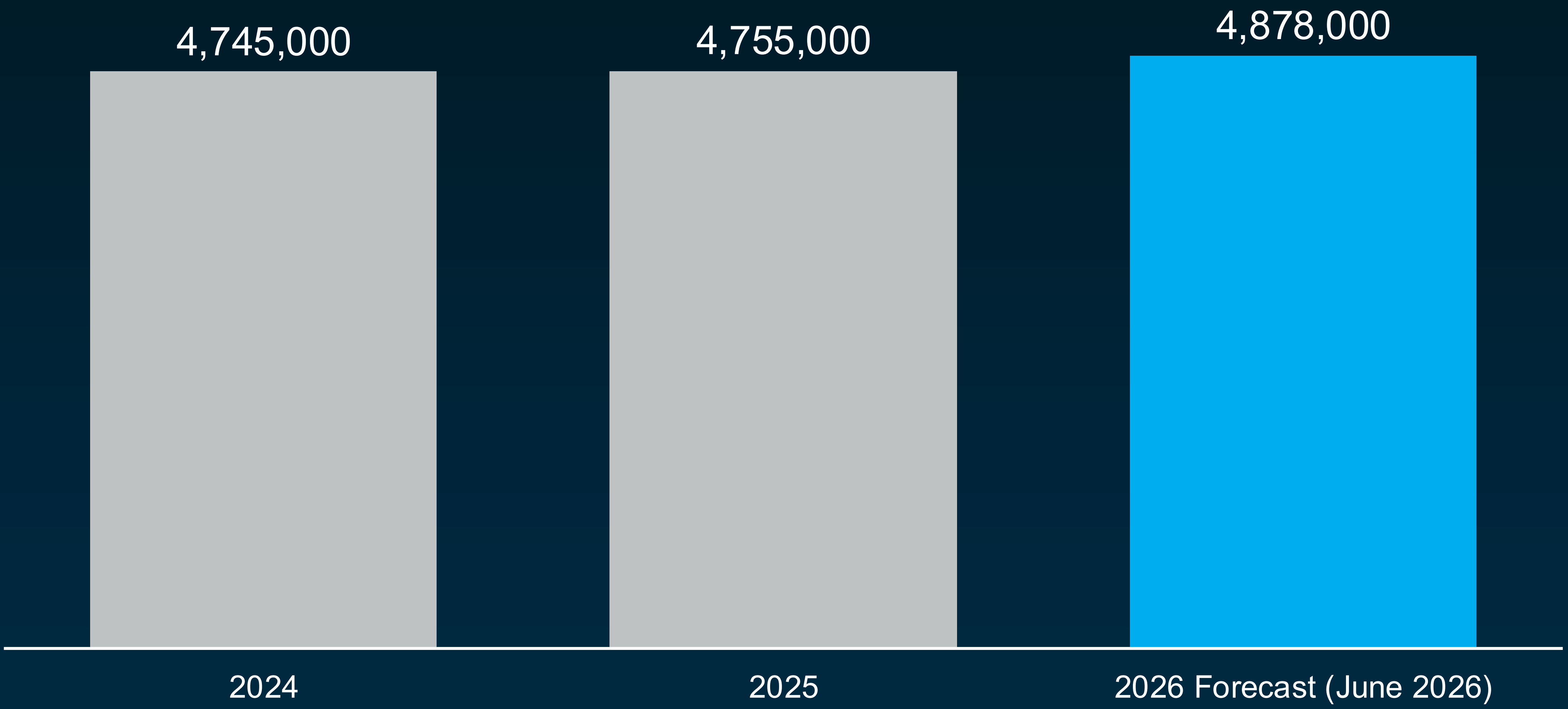
Jon Overfelt
Owner, American Security Mortgage Corp

Home sales are expected to be modestly better in the second half of 2026 . . .

Lawrence Yun
Chief Economist, NAR

Sales Should Be Slightly Better This Year

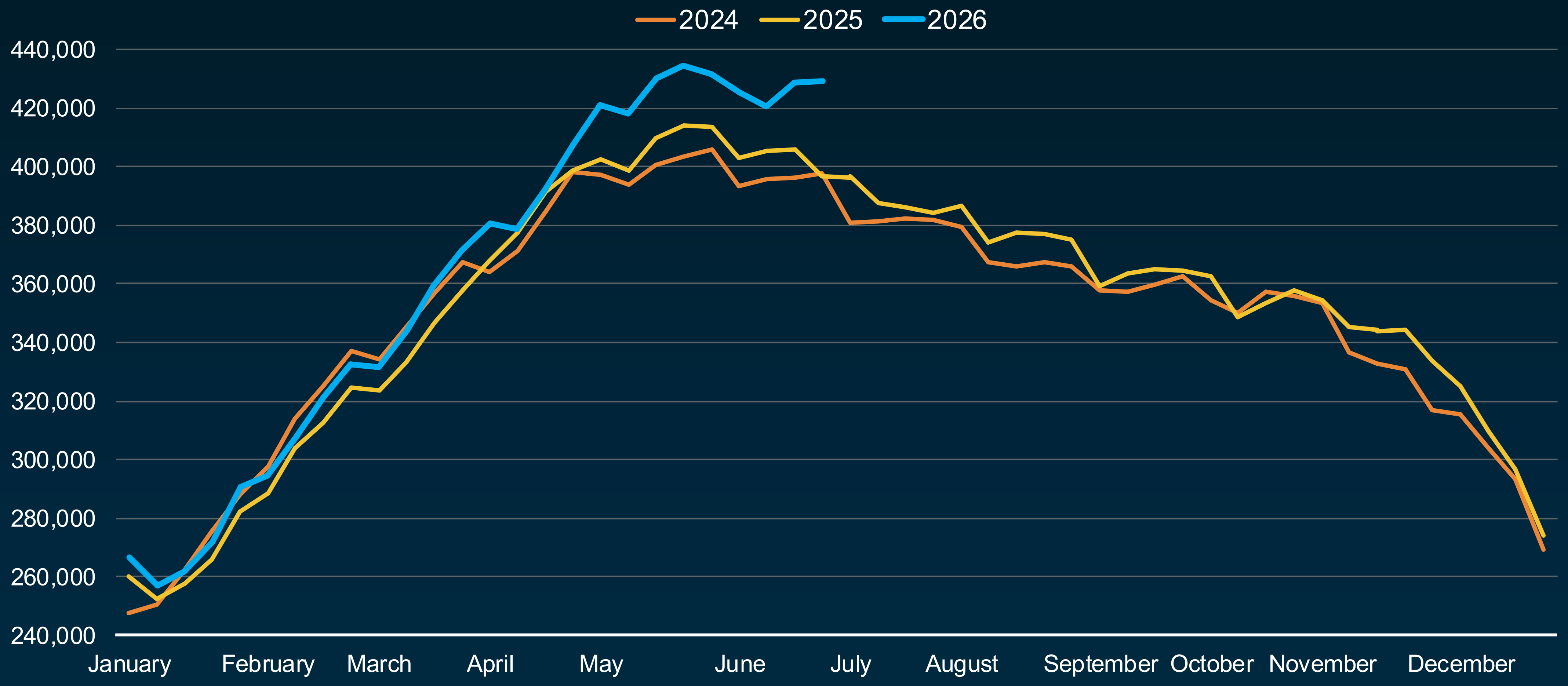
Average Total Home Sales Forecasts



Source: Fannie Mae, MBA, NAR

More Buyers Are Saying Yes – and That's Great News for the Rest of 2026

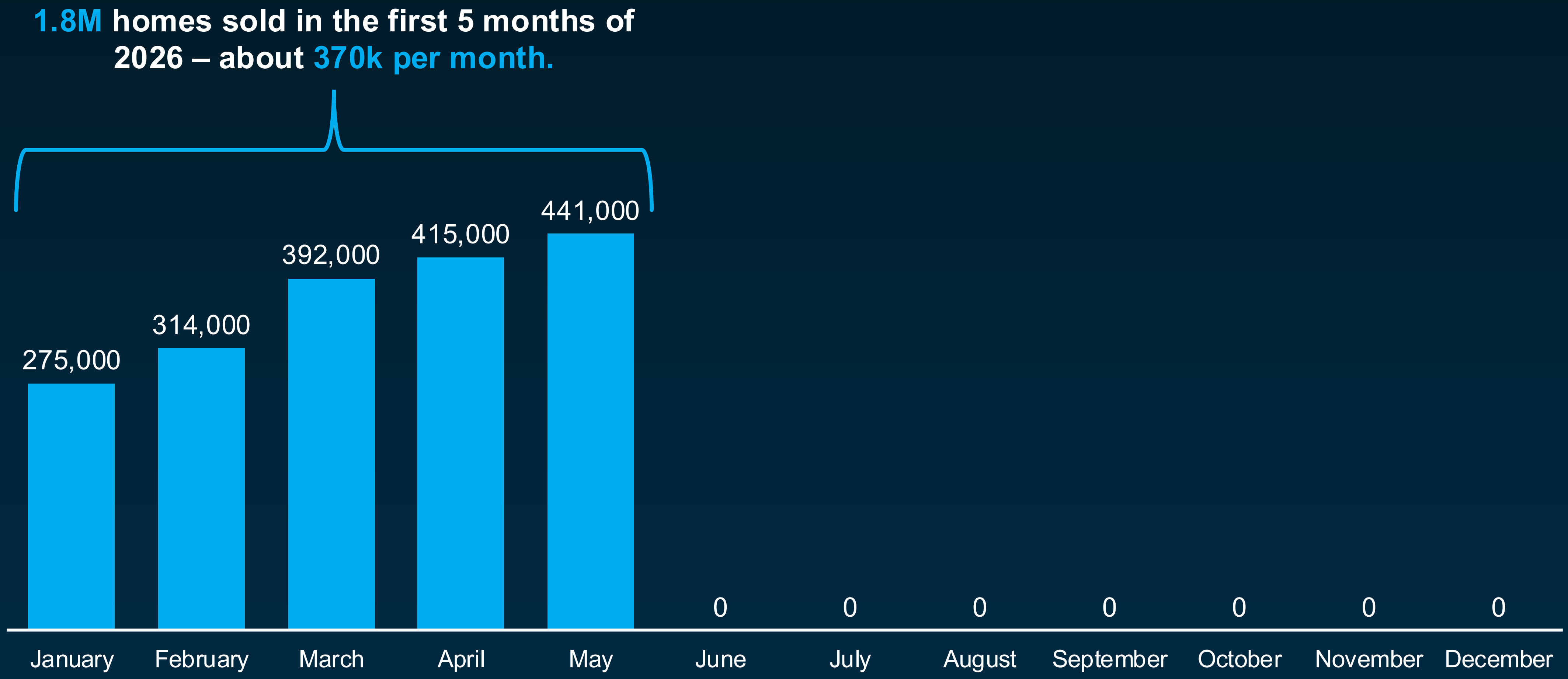
Single-Family Pending Home Sales



Source: HW Data

Here's Where Total Home Sales Stand

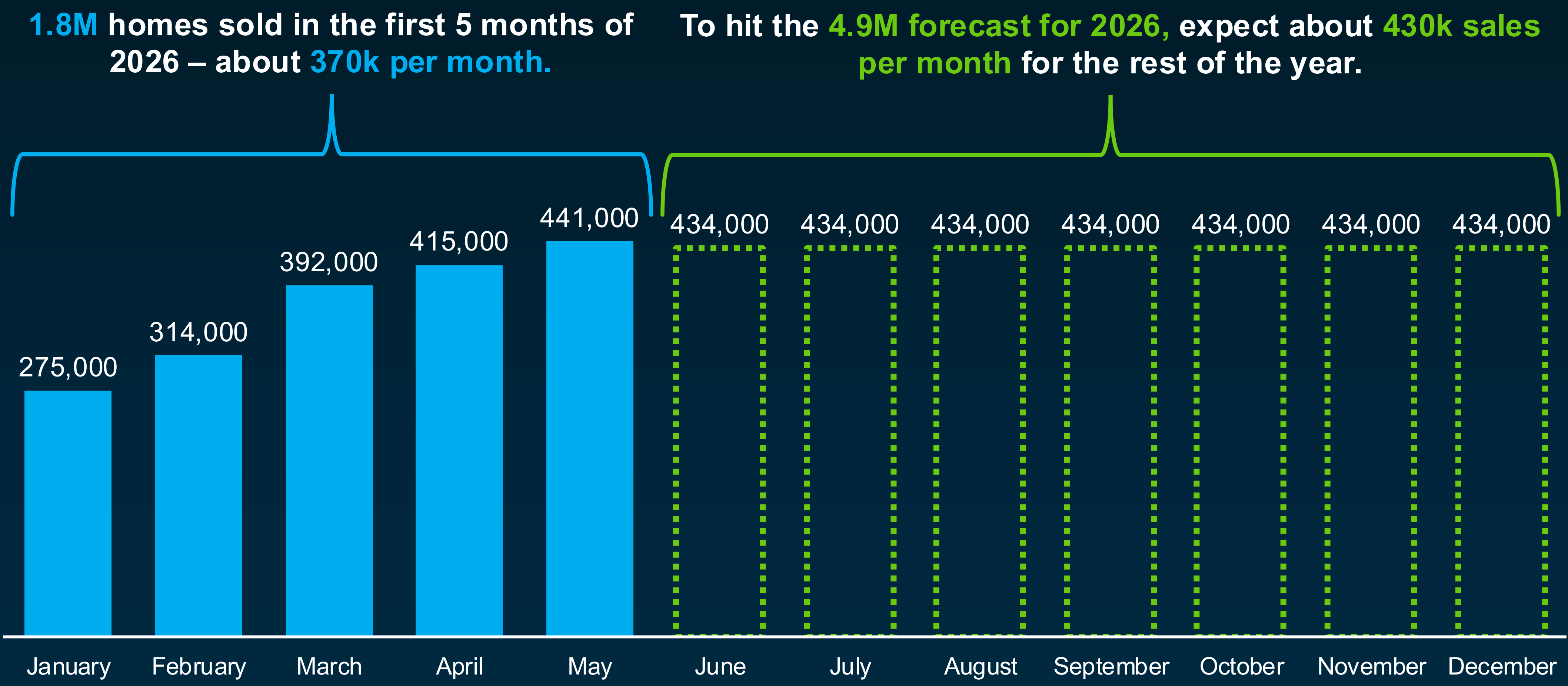
Total Home Sales by Month



Sources: Census, NAR

The Rest of the Year Should Look a Lot Like Our Best Month Yet

Total Home Sales and Forecasted Home Sales by Month



Sources: Census, NAR

Overall, we expect pent-up demand to continue emerging gradually. But the pace of recovery will vary significantly across markets and will depend on the path of rates, labor market conditions and inventory growth.

Odeta Kushi
Deputy Chief Economist, First American

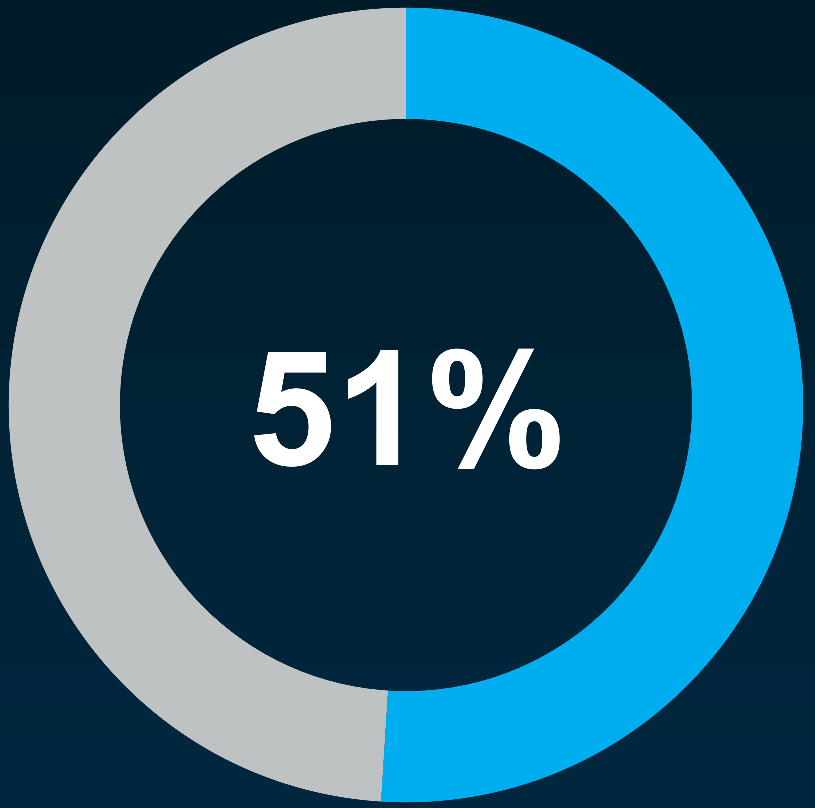
1.3M Sellers Still Need Your Help – Here’s Your Opportunity

Expired Listings Are a Massive Opportunity

2.6M listings expired or cancelled in the last 12 months.

51% never relisted.

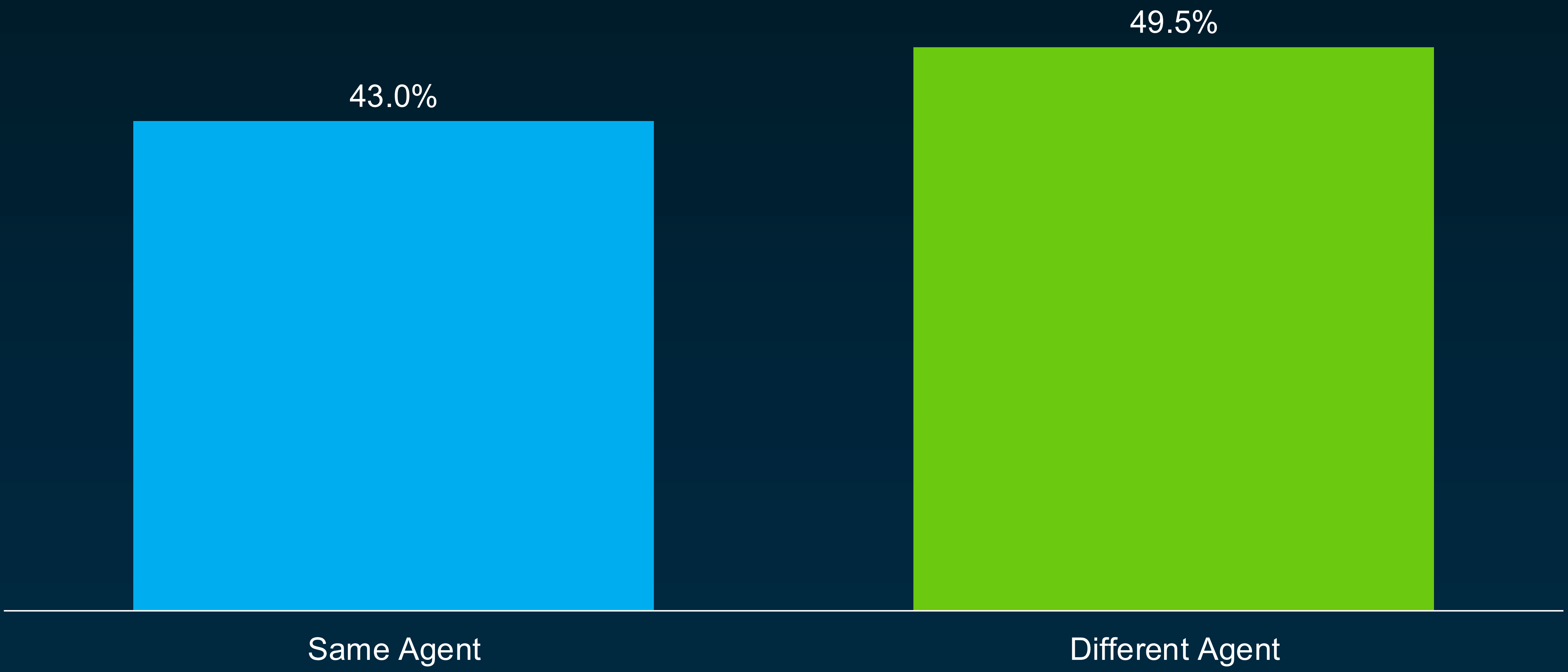
That means there are **1.3M+ sellers out there *right now* who need your help.**



Source: REDX

You're More Likely To Sell If You List with a Different Agent

% of Sellers Who Sold Their House After Relisting



Source: REDX

How Quickly Sellers Relist

And What It Signals

Same Agent

8 days

It takes an average of 8 days to relist when working with the same agent.

This is often a simple renewal – same plan, same price.

Different Agent

25 days

It takes an average of 25 days to relist when working with a different agent.

The extra time reflects a deliberate reset – new strategy, new energy.

Source: REDX

Homes Sell Almost a Week Faster with a Different Agent

Average Days To Sell Once Relisted

Source: REDX