Market overview

September 2026 | Prepared for Ashley Martin, SRA

REWRITE OF YOUR SUPPLIED COMMENTARY

Timing note: This rewrite preserves the supplied figures. Its national figures describe the period heading into September; they are not the completed September results. The completed-month national snapshot appears on page 4.

The market has slowed down, and buyers have more choices than they did a year ago. In the national figures provided with the local report, existing-home sales were down 2.0% from the previous month and 1.2% from last year. That put the annual sales pace at 3.98 million, the first time it had fallen below 4 million since June 2025. Sales were flat in the West and down in the other three regions. Compared with last year, the South was unchanged, while the other regions were down.

Locally, more homes are coming on the market, but fewer are going under contract. New listings increased 9.9% to 1,593, while pending sales fell 3.6% to 1,020. Available inventory increased 33.7% to 4,237 homes. The median sale price was essentially flat at $275,000, down just 0.4%. Days on market increased 18.8% to 57 days, and the supply of homes rose 28.6% to 3.6 months.

Heading into September, the national inventory figures showed 1.62 million homes for sale, up 3.2% from the prior month and 5.9% from a year earlier. That was the highest inventory count since November 2019. Supply stood at 4.9 months, compared with 4.6 months the month before, and was at its highest level in more than ten years. Even with slower activity, the national median sale price was up 1.6% to $429,100. That marked 38 straight months of annual price increases, while year-to-date sales were up 1.6%.

Interest rates continue to make affordability a challenge. The Fed raised its benchmark rate by a quarter point on September 16 to 3.75%-4.00%. The supplied report also noted that 30-year mortgage rates moved above 7% in late September, compared with an August average of 6.67%.

My takeaway is that buyers have more room to negotiate, and sellers need to pay close attention to pricing and competing listings. More inventory and longer marketing times point to a slower market, but they do not, by themselves, mean property values are falling across the board. The local median price changed very little, so the clearest shift in these figures is in the pace of sales.

September market activity

State comparison | Alabama through Missouri

All home types reported by Redfin. Price means MEDIAN sale price, not arithmetic average. Changes compare September 2026 with September 2025. Click a state for its source.

State / source	Median price	Price YoY	Homes sold	Sales YoY	Median DOM
Alabama	$299,440	+3.0%	5,111	-3.6%	66
Alaska	$415,805	+4.0%	700	+4.9%	24
Arizona	$437,289	-0.6%	8,087	-2.9%	67
Arkansas	$276,206	+3.1%	3,058	-3.2%	61
California	$752,837	+1.0%	22,295	-4.7%	41
Colorado	$540,846	-1.7%	6,434	-12.1%	51
Connecticut	$448,711	+4.4%	3,091	0.0%	40
Delaware	$395,359	+0.1%	1,118	-1.1%	53
Florida	$383,897	0.0%	29,981	-1.2%	75
Georgia	$356,812	+1.4%	9,980	-10.4%	65
Hawaii	$752,837	+0.5%	986	-32.2%	94
Idaho	$493,582	+3.9%	2,518	+3.2%	45
Illinois	$323,321	+7.1%	11,219	-0.9%	52
Indiana	$277,602	+2.8%	7,038	+1.0%	37
Iowa	$249,284	+3.9%	3,288	+0.1%	40
Kansas	$285,318	+5.7%	2,704	-2.4%	26
Kentucky	$284,183	+5.3%	3,849	-0.7%	50
Louisiana	$253,262	+0.7%	3,380	-3.4%	61
Maine	$421,190	+2.7%	1,459	-1.0%	56
Maryland	$428,768	+0.9%	5,270	-8.1%	45
Massachusetts	N/A	N/A	N/A	N/A	N/A
Michigan	$289,069	+3.3%	9,362	-7.1%	34
Minnesota	$353,036	-1.9%	5,901	-0.2%	37
Mississippi	$268,728	+2.7%	1,808	-2.4%	54
Missouri	$286,178	+4.1%	6,630	-1.8%	34

DOM = days on market. N/A = comparable source data unavailable. Massachusetts has a separate average-price report on page 4. Small changes rounded to one decimal may display as 0.0%.

September market activity

State comparison | Montana through Wyoming

All home types reported by Redfin. Price means MEDIAN sale price, not arithmetic average. Changes compare September 2026 with September 2025. Click a state for its source.

State / source	Median price	Price YoY	Homes sold	Sales YoY	Median DOM
Montana	$518,211	+0.7%	1,042	+5.6%	83
Nebraska	$304,126	-0.3%	1,650	-8.5%	29
Nevada	$467,158	+2.0%	3,188	-3.6%	59
New Hampshire	$529,479	+3.8%	1,484	-1.3%	46
New Jersey	$558,395	+2.3%	7,084	-4.1%	44
New Mexico	$359,467	-0.1%	1,620	-6.1%	56
New York	$523,496	+6.8%	10,568	-0.9%	39
North Carolina	$370,403	+0.1%	12,090	-4.0%	67
North Dakota	$314,097	+5.0%	607	-0.3%	47
Ohio	$269,226	+5.6%	10,895	-2.7%	44
Oklahoma	$257,261	+2.1%	3,847	-0.6%	48
Oregon	$504,949	+1.0%	3,772	-5.4%	44
Pennsylvania	$314,097	+5.8%	10,439	-2.1%	37
Rhode Island	$538,403	+2.6%	902	-11.3%	31
South Carolina	$348,997	+1.9%	7,449	-0.5%	77
South Dakota	$340,023	+5.8%	780	+16.3%	53
Tennessee	$373,833	-0.3%	7,893	-1.4%	68
Texas	$329,054	-0.9%	25,986	-5.3%	68
Utah	$531,423	+2.2%	2,931	-9.9%	55
Vermont	$423,782	+3.3%	657	+6.9%	69
Virginia	$423,683	+0.9%	8,645	-3.0%	37
Washington	$590,204	-1.5%	6,924	-5.9%	33
West Virginia	$259,255	+4.5%	1,108	-8.3%	55
Wisconsin	$342,618	+3.2%	5,840	+3.2%	51
Wyoming	$394,865	+8.9%	590	-4.6%	48

DOM = days on market. N/A = comparable source data unavailable. Massachusetts has a separate average-price report on page 4. Small changes rounded to one decimal may display as 0.0%.

Context & source notes

Completed September national results

NAR reported a 3.99 million seasonally adjusted annual sales pace, up 1.5% from August and down 2.2% from September 2025. The median existing-home price was $417,500, up 1.3% annually. Inventory totaled 1.60 million homes, representing 4.8 months of supply. The average 30-year mortgage rate for September was 6.86%. These completed-month figures differ from the earlier national figures in the supplied commentary.

Source: NAR September existing-home sales release

Massachusetts: separate average-price supplement

Lamacchia Realty reported 5,763 September sales, down 2.4% annually, and an average sale price of $806,055, up 8.7%. Its combined categories are single-family homes, condominiums and multifamily properties, using Warren Group and MLSPIN data. This is a mean price and a different coverage basis; it is not inserted into the Redfin median-price columns.

Source: Lamacchia Realty, September 2026 Massachusetts Housing Report

Local figures and interpretation

Central Carolina REALTORS® publishes the $275,000 median price, 4,237 inventory count and 1,593 new listings for September 2026. Its page also lists 1,064 closed sales. The remaining local changes in the rewrite are retained from the supplied text. These local statistics should not be substituted for statewide South Carolina figures.

Source: Central Carolina REALTORS Association, monthly housing statistics

Comparison limits

The 49 populated state rows use Redfin September 2026 summaries based on MLS and/or public records, accessed October 30, 2026. Each state name links to its source. The Massachusetts Redfin page did not expose comparable sales metrics. A consistent 50-state arithmetic-average sale-price dataset was not verified, so this report labels medians explicitly. No missing values were estimated.

Redfin monthly sales counts and NAR annualized existing-home sales have different coverage and methodology and should not be added together or directly reconciled. Median changes can reflect the mix of homes sold and are not a measure of appreciation for a particular property. State-level information provides context, not a substitute for neighborhood and competitive-market analysis.

Additional source: Federal Reserve September 16, 2026 policy statement