

June 4, 2026

US Housing Market – National Report 88

Inventory Growth Slows While Buyer Activity Remains Solid

Moderating Supply Growth and Steady Demand Support a Balanced Market Environment

HouseCanary's May 2026 Market Pulse Report reflects a housing market in balance. Inventory levels are slightly up relative to last year, and buyer demand remains consistent with contract volume holding steady.

According to the latest data, total inventory is up 2.1% year-over-year, continuing the return to average historical levels even as net new listings decline compared to 2025. Months of inventory stands at 4.9 months, indicating a neutral environment. Median days on market declined modestly to 42 days, down from 44 days one year ago.

Buyer activity remained robust through May. 335,043 properties went under contract, representing a 2.6% increase year-over-year, even as net new listings fell 10.6% from May 2025 due to both lower new listing volume and elevated removals.

Home prices exhibited stability. The median listing price was \$462,457, down 2.2% year-over-year, while the median closed price rose 6.0% to \$449,375. Month-over-month, the median listing price increased 0.5%, reflecting typical late spring price seasonality. Price cuts declined 6.6% year-over-year, pulling back from a multi-year high in 2025.

In the single-family rental market, inventory contracted 20.3% year-over-year, while the median listed rent declined 3.7% to \$2,469. Month-over-month rents increased 0.9%.

As the U.S. housing market moves into Summer 2026, supply improvements, steady buyer activity, and balanced pricing trends continue to contribute to a more sustainable market environment.

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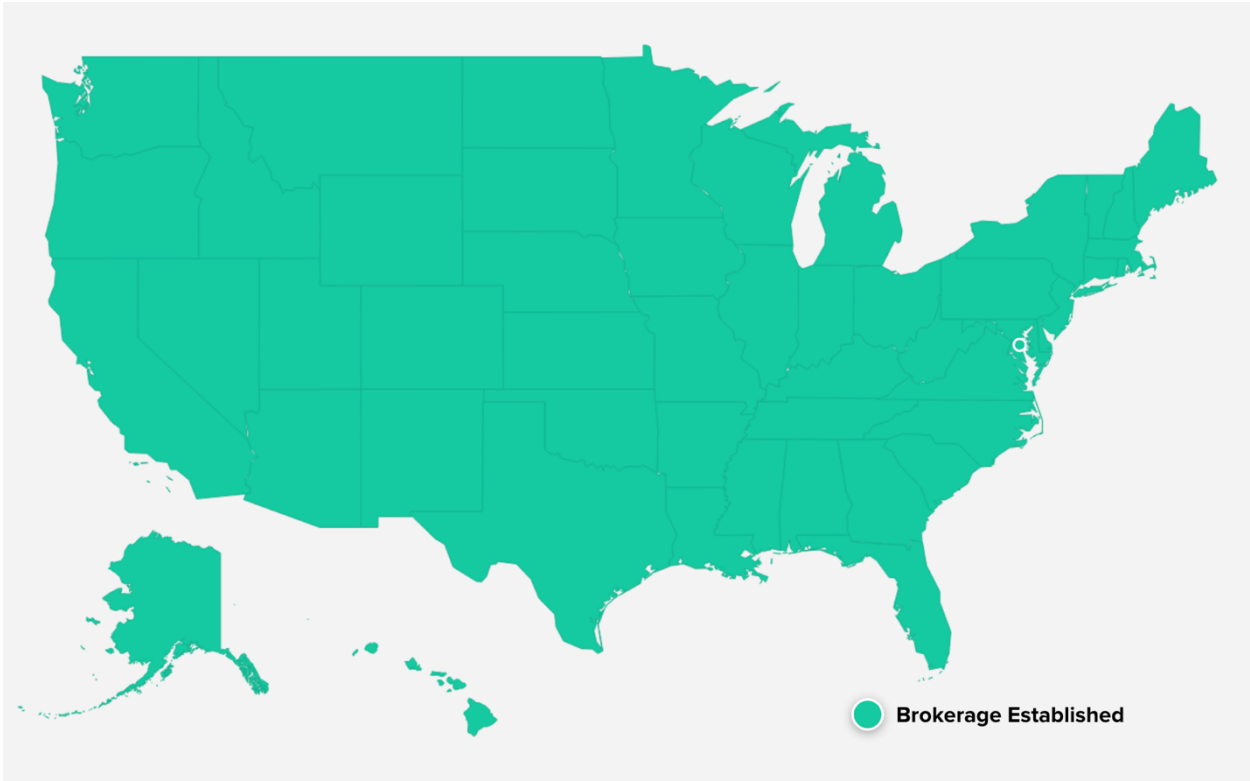
For important disclosures, refer to the Disclosure Section, located at the end of this report.

Coverage and Methodology

The core data used by HouseCanary to generate real estate analytics comes from public records, such as county tax assessors and recording offices, and from various multiple listings services. Public records typically record transactions on a time lag ranging from several days to several months, whereas data from various multiple listings services are updated as fast as every 15 minutes.

As a nationwide brokerage, HouseCanary's participation in a majority of multiple listing services (MLS) across the United States make it uniquely positioned to provide a timely and comprehensive Single Family Home property analysis based only on information from various multiple listings services. On a weekly basis, HouseCanary aggregates and analyzes 22 key metrics for all single-family detached homes observed on HouseCanary's home search platform as part of this Market Pulse.

Figure 1: HouseCanary nationwide brokerage coverage map.



Source: HouseCanary

US Single-Family Detached Report - Week Ending May 29, 2026

Single-Family Detached Contract Volume and Net New Listing Volume:

- Over the last 52 weeks, 2,854,589 net new listings were placed on the market, and 2,939,325 properties went under contract. This represents a decrease of 4.3% and an increase of 1.7%, respectively.
- For the month of May 2026, 325,065 net new listings were placed on the market, and 335,403 properties went under contract. This represents a decrease of 10.6% and an increase of 2.6%, respectively, versus May 2025.
- The decrease in net new listings was driven by a 5.5% decrease in new listing volume, combined with a 22.3% increase in removals, compared to May 2025.

Figure 1: Annual Contracts and Net New Listings

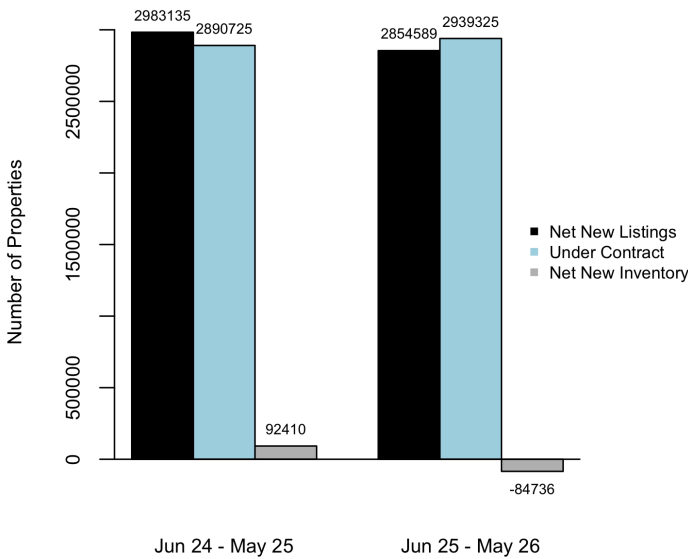
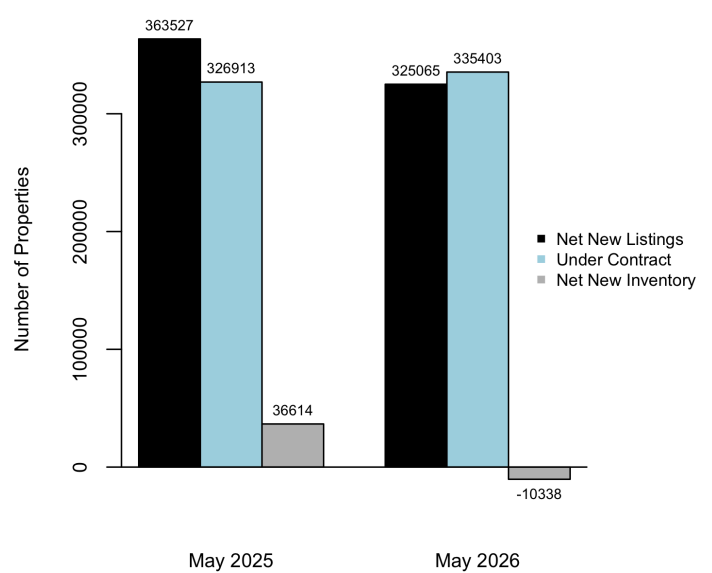


Figure 2: Monthly Contracts and Net New Listings



Source: HouseCanary analysis derived from various MLS data sources

- Total inventory is up 2.1% from the same period in 2025, and up 21.8% from 2024.

Figure 3: Contract versus Net New Listing Volume

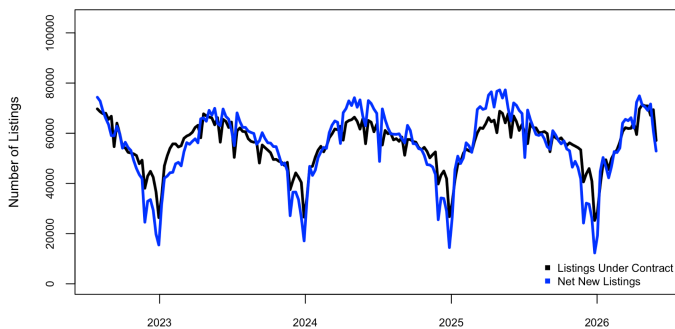
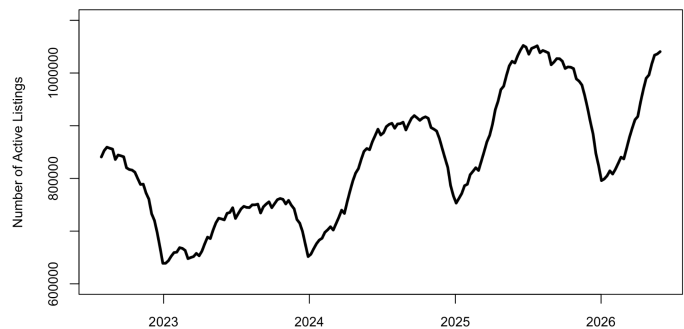


Figure 4: Total Inventory



Source: HouseCanary analysis derived from various MLS data sources

- Median days on market stands at 42 days. This is down 4.5% from where it was one year prior at 44 days on market.
- Months of inventory currently stands at 4.91 months. The current value implies a neutral market environment that is bordering on buyer's market territory.

Figure 5: Days on Market

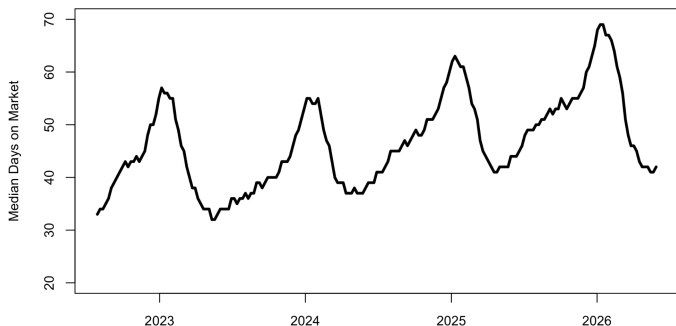
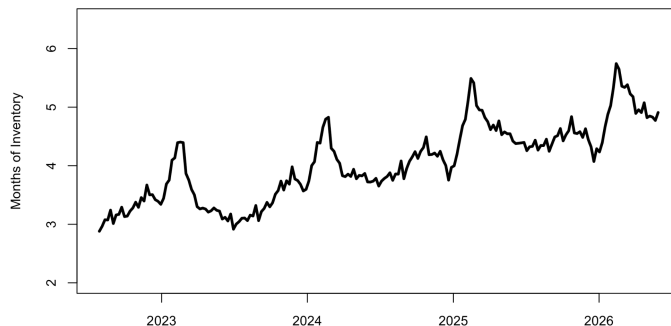


Figure 6: Months of Inventory



Source: HouseCanary analysis derived from various MLS data sources

Single-Family Detached Price Activity:

- The median price of all single-family detached listings in the US was \$462,457 and the median closed price was \$449,375. On a year-over-year basis, the median price of all single-family detached listings is down 2.2% and the median price of closed listings is up 6.0%. Month-over-month, the median price of single-family detached listings is up 0.5% and the median price of closed listings is up 4.1%.
- The median price-per-sqft of all listed single-family detached homes in the US sits at \$238.8 and the median closed price-per-sqft was \$243.9. On a year-over-year basis, the median price-per-sqft of all listed single-family detached homes is down 1.8% and the median price-per-sqft of closed listings is up 4.2%. Month-over-month, the median price-per-sqft of all listed single-family detached homes is up 0.2% and the median price-per-sqft of closed listings is up 2.8%.

Figure 7: Median Listed and Closed Price

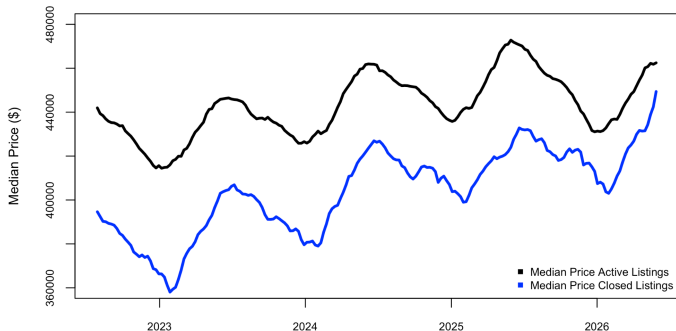
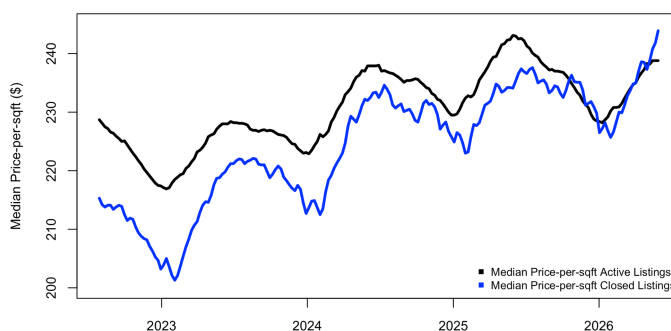


Figure 8: Median Listed and Closed Price-per-sqft



Source: HouseCanary analysis derived from various MLS data sources

- The sale-to-list-price ratio for single-family detached homes stands at 98.5%.
- Single-family detached price cuts are down 6.6% compared to the same time last year

Figure 9: Median Sale-to-List Price Ratio

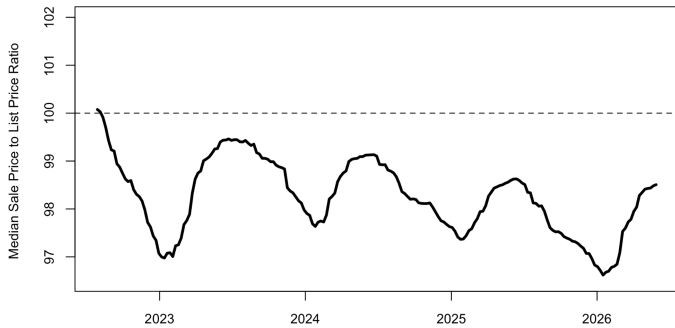
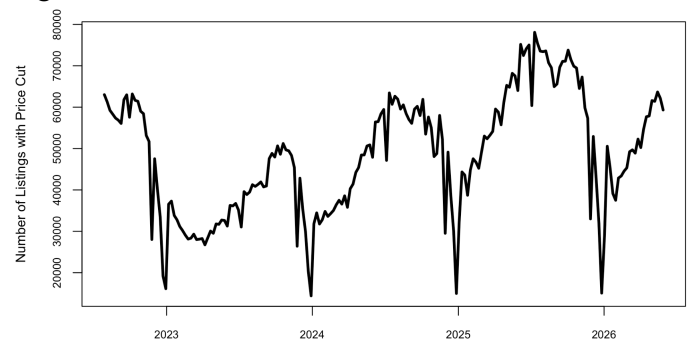


Figure 10: Number of Price Cuts



Source: HouseCanary analysis derived from various MLS data sources

Single-Family Detached Rental Summary:

- The median price of all single-family detached rental listings in the US was \$2,469. On a year-over-year basis, the median price of all single-family detached rental listings is down 3.7%. Month-over-month, the median price of single-family rental listings is up 0.9%.
- Total single-family detached rental inventory is down 20.3% from the same period in 2025, and down 6.9% from 2024.

Figure 11: Rental Inventory

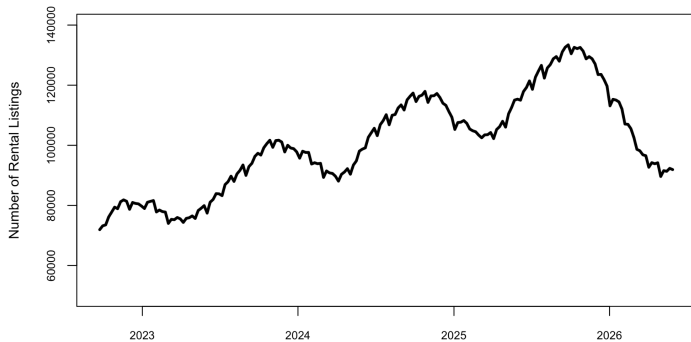
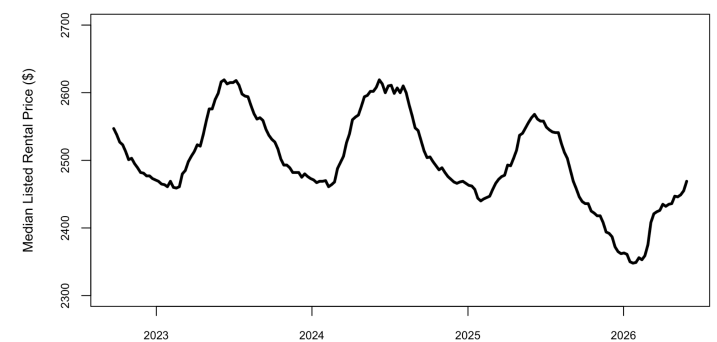


Figure 12: Median Listed Monthly Rental Price



Source: HouseCanary analysis derived from various MLS data sources

US Condo Report - Week Ending May 29, 2026

Condo Contract Volume and Net New Listing Volume:

- Over the last 52 weeks, 629,300 net new condo listings were placed on the market, and 622,235 condos went under contract. This represents a decrease of 7.0% and an increase of 0.6%, respectively.
- For the month of May 2026, 65,074 net new condo listings were placed on the market, and 67,121 condos went under contract. This represents a decrease of 12.8% and 1.0%, respectively, versus May 2025.
- The decrease in net new condos listings was driven by a 7.9% decrease in new condo listing volume, combined with a 8.6% increase in condo removals, compared to May 2025.

Figure 13: Annual Contracts and Net New Listings

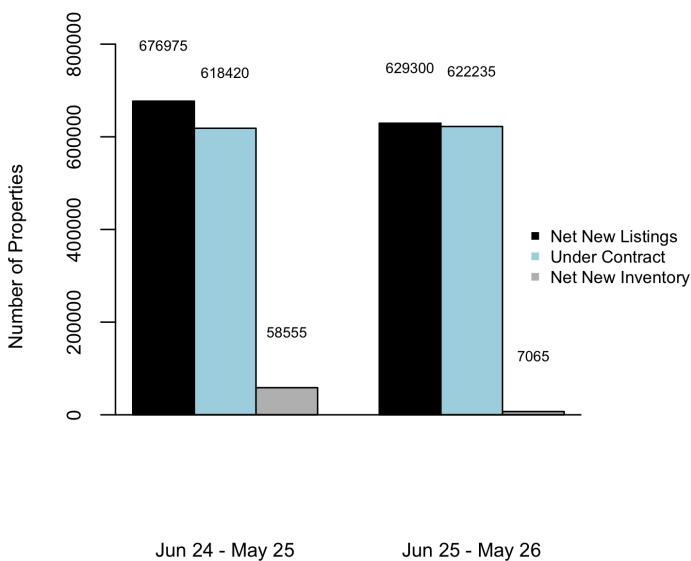
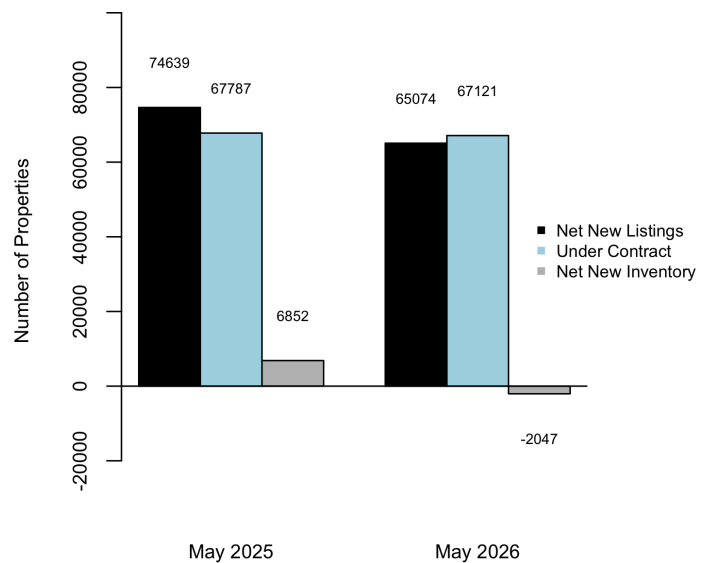


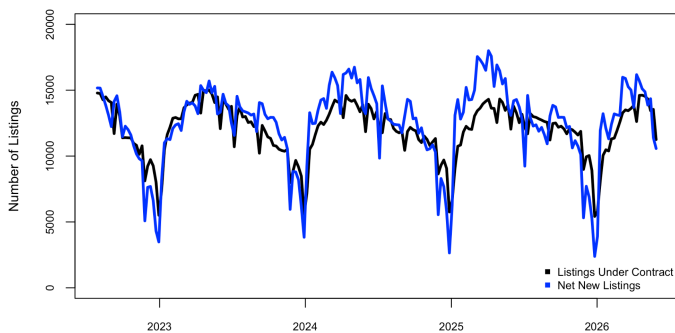
Figure 14: Monthly Contracts and Net New Listings



Source: HouseCanary analysis derived from various MLS data sources

- Total condo inventory is up 0.5% from the same period in 2025, and up 24.1% from 2024.

Figure 15: Contract versus Net New Listing Volume



Source: HouseCanary analysis derived from various MLS data sources

Figure 16: Total Inventory



*Condo data includes townhomes, rowhomes, and other similar single-family attached units

- Median days on market stands at 56 days. This is up 0.0% from where it was one year prior at 56 days on market.
- Months of inventory currently stands at 6.03 months. The current value implies a buyer's market environment for condos.

Figure 17: Days on Market

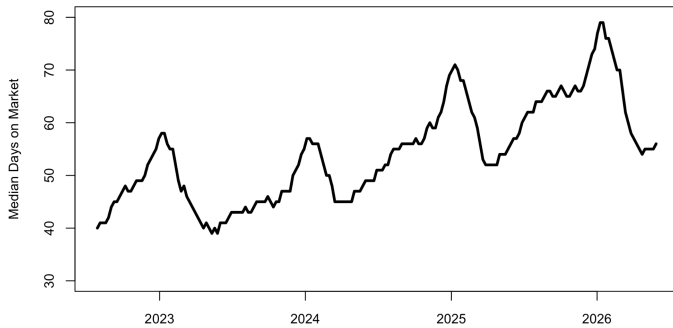


Figure 18: Months of Inventory



Source: HouseCanary analysis derived from various MLS data sources

Condo Price Activity:

- The median price of all condo listings in the US was \$402,717 and the median closed price was \$397,407. On a year-over-year basis, the median price of all condo listings is down 4.2% and the median price of closed listings is up 0.5%. Month-over-month, the median price of condo listings is up 0.2% and the median price of closed listings is up 1.4%.
- The median price-per-sqft of all listed condos in the US sits at \$316.6 and the median closed price-per-sqft was \$291.8. On a year-over-year basis, the median price-per-sqft of all listed condos is down 3.2% and the median price-per-sqft of closed listings is down 0.8%. Month-over-month, the median price-per-sqft of all listed condos is up 0.2% and the median price-per-sqft of closed listings is up 1.7%.

Figure 19: Median Listed and Closed Price

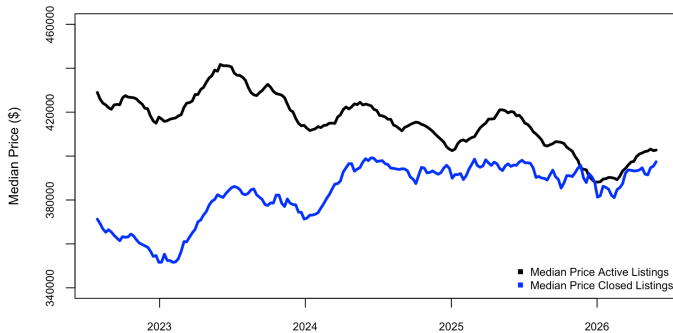
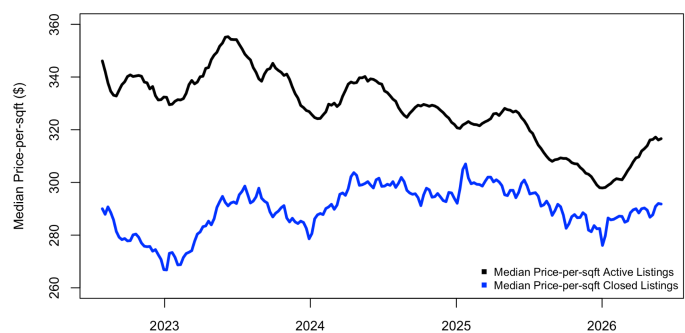


Figure 20: Median Listed and Closed Price-per-sqft

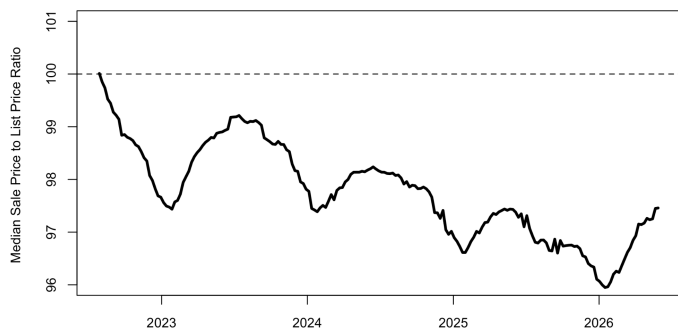


Source: HouseCanary analysis derived from various MLS data sources

**Condo data includes townhomes, rowhomes, and other similar single-family attached units*

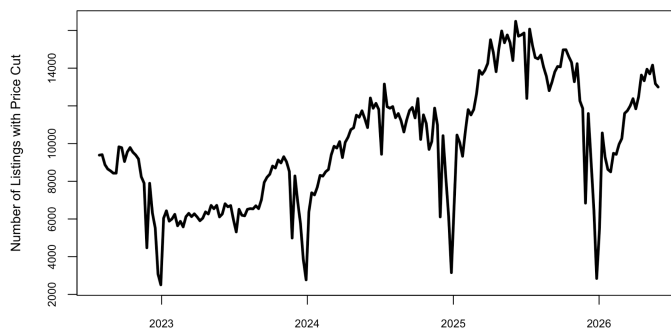
- The sale-to-list-price ratio for condos stands at 97.5%
- Condo price cuts are down 11.5% compared to the same time last year

Figure 21: Median Sale-to-List Price Ratio



Source: HouseCanary analysis derived from various MLS data sources

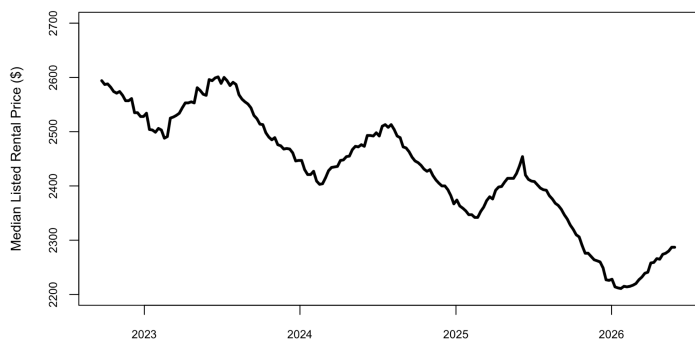
Figure 22: Number of Price Cuts



Condo Rental Summary:

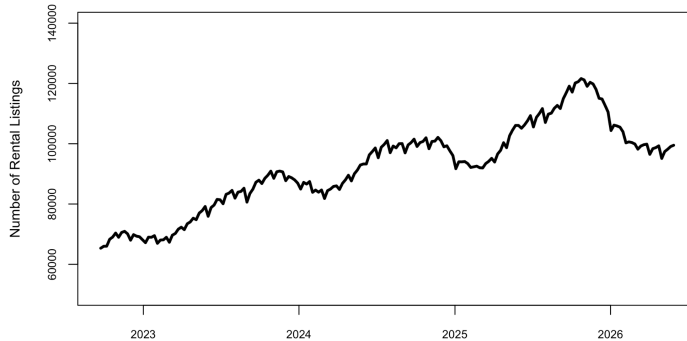
- The median price of all condo rental listings in the US was \$2,287. On a year-over-year basis, the median price of all condo rental listings is down 6.2%. Month-over-month, the median price of condo rental listings is up 0.6%.
- Total condo rental inventory is down 6.2% from the same period in 2025, and up 6.7% from 2024.

Figure 23: Median Listed Monthly Rental Price



Source: HouseCanary analysis derived from various MLS data sources

Figure 24: Rental Inventory



*Condo data includes townhomes, rowhomes, and other similar single-family attached units

Disclosures Section

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