JULY 2026

REALTORS® CONFIDENCE SURVEY

NATIONAL ASSOCIATION OF REALTORS®

REALTORS® are members of the National Association of REALTORS®.

Sentiment among REALTORS® retreats with higher mortgage interest rates.

The Market Outlook from the REALTORS® Confidence Index retreated for both buyers and sellers on a monthly and annual basis.

- 14% of respondents expect a year-over-year increase in buyer traffic in the next three months, a decrease from 19% one month ago and from 16% one year ago.
- 17% of respondents expect a year-over-year increase in seller traffic in the next three months, a decrease from 20% one month ago and 21% one year ago.

With supply still limited relative to demand in some housing markets, 19% of homes sold above list price, this is a slight decline from last month and last year when it was 21%:

- Homes listed received an average of 2.0 offers, essentially unchanged from 2.2 last month and from 2.1 one year ago.
- 26% of buyers had all-cash sales, which was virtually unchanged from 25% one month ago and down from 31% one year ago.
- Due to the use of technology, 7% of buyers purchased a home based only on a virtual tour, showing, or open house without physically seeing the home. This is up slightly from 5% one month ago and down 9% from one year ago.

Contracts typically closed in 30 days, the same as last month and one year ago. But some faced delays or termination:

- 6% of contracts were terminated in the last three months, flat from 6% one month ago and 6% one year ago.
- 12% of contracts had delayed settlements in the past three months, virtually unchanged from 13% last month, and from 13% one year ago.
- 6% of contracts were delayed due to appraisal issues, virtually the same as 7% one month ago and from 7% one year ago.

First-time buyers represented 29% of buyers, down from 33% last month and virtually flat from 28% one year ago. Among all buyers:

- 14% purchased for non-primary residence use, virtually flat from 13% last month and down from 20% last year.
- 6% were purchased for vacation use, unchanged from 5% one month ago and from 6% one year ago.
- 1% of sellers sold to an iBuyer, down from 3% one month ago and flat from 1% one year ago.
- 2% of sales were distressed, unchanged from 2% one month ago and 2% a year ago.

Contract activity shows a mixed picture in buyers waiving contingencies:

- 16% of buyers waived the inspection contingency, down from 20% one month ago and from 23% one year ago.
- 21% of buyers waived the appraisal contingency, up from 17% one month ago and flat from 22% one year ago.

Buyers continue to look outside of city centers for the majority of their activity at 84%.

July 2026 REALTORS® Confidence Index Survey Highlights

MARKET OUTLOOK	JULY '26	JUNE '26	JULY '25
Percent of respondents who expect a year-over-year increase in buyer traffic in next 3 months	14%	19%	16%
Percent of respondents who expect a year-over-year increase in seller traffic in next 3 months	17%	20%	21%

KEY MARKET INDICATORS	JULY '26	JUNE '26	JULY '25
Median days on market[3]	29	28	28
First-time homebuyers, as percent of sales	29%	33%	28%
Sales for non-primary residence use, as a percent of sales[1]	14%	13%	20%
Sales intended for vacation use, as a percent of sales[1]	6%	5%	6%
Cash sales, as percent of sales	26%	25%	31%
Distressed sales, as percent of sales	2%	2%	2%
Average number of offers received on the most recent sale	2.0	2.2	2.1
Percent of properties sold above the list price	19%	21%	21%

OTHER MARKET INDICATORS	JULY '26	JUNE '26	JULY '25
Percent of buyers who waived inspection contingency	16%	20%	23%
Percent of buyers who waived appraisal contingency	21%	17%	22%
Percent of buyers who purchased property based on virtual tour/showing/open house only	7%	5%	9%
Percent of buyers who purchased in a suburban, small town, rural, or resort area	84%	86%	84%
Percent of respondents who had a potential buyer looking for work-from-home features[2]	31%	34%	31%
Percent of sellers represented by REALTORS® who sold the property to an iBuyer	1%	3%	1%
Median days to close	30	30	30
Percent of contracts in the past 3 months that were terminated	6%	6%	6%
Percent of contracts in the past 3 months that had delayed settlement	12%	13%	13%
Percent of contracts with a delayed settlement that had appraisal issues	6%	7%	7%

[1] Non-primary residence use refers to vacation use or residential rental.

[2] In the past iterations of the survey, this was asked of both buyers' and sellers' agents. As of June 2022, the survey only asks the question of buyers' agents.

[3] Data estimated based on RCI monthly survey and MLS data.

About the RCI Survey

- The *RCI Survey* gathers information from REALTORS® about local market conditions based on their client interactions and the characteristics of their most recent sales for the month.
- The July 2026 survey was sent to a random sample of 75,000 REALTORS® and to 3,612 respondents in the previous three surveys who provided their email addresses.
- There were 2,019 respondents to the online survey, which ran from August 1-5, 2026, of whom 930 had a client in the last month. Among those who had a client, the survey's maximum margin of error for proportion estimates is 3% at the 95 percent confidence level.

NATIONAL ASSOCIATION OF REALTORS®

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