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Existing Home Sales Rose Last Month, But The Bigger Picture Hasn't Changed

Existing-home sales climbed modestly in September, rising 1.5% to a seasonally adjusted annual rate of **4.06 million**, according to the National Association of Realtors (NAR). Sales were also 4.1% higher than a year earlier as easing mortgage rates and better affordability began to lift demand. Even so, the market remains well below pre-pandemic norms as many owners stay put.

"As anticipated, falling mortgage rates are lifting home sales," said NAR Chief Economist Lawrence Yun. "Improving housing affordability is also contributing to the increase in sales." Yun added that inventory levels are near a five-year high but remain below pre-COVID averages. "Many homeowners are financially comfortable, resulting in very few distressed properties and forced sales. Home prices continue to rise in most parts of the country, further contributing to overall household wealth."

Regional Breakdown (Sales and Prices, September 2025)

Region	Sales (annual rate)	MoM Change	Median Price	YoY Change
Northeast	490k	+2.1%	$500,300	+4.1%
Midwest	940k	-2.1%	$320,800	+4.7%
South	1.86m	+1.6%	$364,500	+1.2%
West	770k	+5.5%	$619,100	+0.4%

National Market Stats

- Total Housing Inventory: 1.55 million units (up 1.3% from August; up 14.0% YoY)
- Unsold Inventory Supply: 4.6 months (unchanged from August; up from 4.2 a year ago)
- Median Existing-Home Price: $415,200 (up 2.1% YoY; 27th consecutive yearly gain)
- Typical Time on Market: 33 days (up from 31 last month; up from 28 a year ago)
- First-Time Home Buyer Share: 30% (up from 28% last month; up from 26% a year ago)
- Cash Sales Share: 30% (up from 28% last month; unchanged YoY)
- Investor/Second-Home Buyer Share: 15% (down from 21% last month; down from 16% a year ago)
- Distressed Sales Share: 2% (unchanged from August and a year ago)

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.50%	+0.08	0.00
15YR Fixed	7.03%	+0.03	0.00
30YR FHA	7.05%	+0.05	0.00
30YR Jumbo	7.50%	+0.04	0.00
7/6 SOFR	7.13%	+0.08	0.00
30YR VA	7.07%	+0.06	0.00

Rates as of: 11/13

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.69	-0.07
10 YR Treasury	5.1413	+0.0117
30 YR Treasury	5.4682	+0.0134

Pricing as of: 11/13 5:59PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Nov 4	204.6	+6.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

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Optimists might say September's rebound shows early signs of a shift as lower borrowing costs and rising listings begin to draw buyers back. With mortgage rates easing to their lowest levels since spring, housing activity could continue to thaw heading into winter. Pragmatists might hit the snooze button and conclude home sales are still muddling sideways in historically low territory.



About Red Realty, LLC

Red Realty, where trust and exceptional service intersect. Choose a Red Realty REALTOR® you can rely on for all your Middle Tennessee real estate needs. As a full-service real estate firm, we prioritize honesty, hard work, and care for our clients, brokers, REALTORS®, and employees. At Red Realty, we foster a professional team culture that rewards teamwork and efficient service. Our agents are known for their knowledge and expertise. Whether you need help with commercial buying or selling, residential buying or selling, land buying or selling, or property/building management services, Red Realty has you covered.

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