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REMAX NATIONAL HOUSING REPORT FOR JANUARY 2026

January Resets Housing Market with Surge in New Listings and Seasonal Dip in Sales

DENVER – January experienced the U.S. housing market’s typical annual reset, delivering the lowest sales of the last 12 months alongside the largest month-to-month increase in new listings.

Home sales fell 32.0% from December – and 6.0% from January 2025 – while new listings jumped 61.8% month over month and finished 3.8% below last year. Across the 52 metro areas surveyed, inventory was essentially unchanged from December (-0.1%) but was 10.9% higher year over year, marking the 25th consecutive month of year-over-year increases.

Compared to the four previous Januaries, last month posted:

- Most days on market at 62 days, up from 61 in December and 56 a year ago. (Past Januaries: 2024: 47 days, 2023: 51 days, and 2022: 36 days.)
- One of the highest number of months’ supply of inventory at 3.1 months, down from 3.5 in December but above 2.8 a year ago. (Past Januaries: 2024: 2.1 months, 2023: 2.0 months and 2022: 1.1 months.)

The median sales price of \$425,000 was 2.0% lower than December and 1.0% higher year over year. Buyers paid an average of 98% of the asking price, unchanged from both December 2025 and January 2025.

“In a month that is traditionally slow, inventory was higher than it was a year ago, and new listings came to market, giving buyers more options,” said REMAX CEO Erik Carlson. “Even as sales adjusted seasonally, the fundamentals point to a market that continues moving toward balance. With the guidance of an experienced professional, consumers can make smart, strategic decisions in today’s environment – and that’s a good place to be as we head further into 2026.”

Among the 52 metro areas surveyed, Denver, Colorado, experienced both an increase in new listings (up 4.8% year over year and 155.4% month over month) and a decline in closed transactions (down 14.0% from a year ago and down 36.0% from last month) – a combination that shows a shift in local activity.

FOR IMMEDIATE RELEASE

Christine Dupont-Patz, Broker Associate/Co-owner of REMAX of Cherry Creek in Denver, said some of the swings reflect seasonal and cultural patterns.

“Many of the January listings weren’t truly ‘new’ – some sellers simply took their homes off the market during the holidays for a refresh or a break from showings. And in Denver, buyer activity tends to pick up after the NFL Denver Broncos’ season ends. Their winning streak gave some people a reason to pause their home search. Now, with our unusually warm winter, we’re expecting an early spring market with increased activity.”

Highlights and local market results for January include:

New Listings

In the 52 metro areas surveyed in January 2026, the number of newly listed homes was down 3.8% compared to January 2025, and up 61.8% compared to December 2025. The markets with the biggest decrease in year-over-year new listings percentage were Dover, DE at -42.4%, Philadelphia, PA at -33.0% and Baltimore, MD at -28.2%. The markets with the biggest year-over-year increase in new listings percentage were Kansas City, MO at +19.4%, Birmingham, AL at +16.3%, and Cincinnati, OH at +11.3%.

New Listings: 5 Markets with the Biggest YoY Decrease			
Market	Jan 2026	Jan 2025	Year-over-Year % Change
Dover, DE	190	330	-42.4%
Philadelphia, PA	5,151	7,684	-33.0%
Baltimore, MD	2,855	3,975	-28.2%
Trenton, NJ	316	427	-26.0%
Washington, DC	5,966	7,986	-25.3%

Closed Transactions

Of the 52 metro areas surveyed in January 2026, the overall number of home sales was down 6.0% compared to January 2025, and down 32.0% compared to December 2025. The markets with the biggest decrease in year-over-year sales percentage were Minneapolis, MN at -16.4%, Hartford, CT at -14.8% and Denver, CO at -14.0%. The markets with the biggest increase in year-over-year sales percentages were Wichita, KS at +24.7%, New Orleans, LA at +23.7%, and Manchester, NH at +15.5%.

Closed Transactions: 5 Markets with the Biggest YoY Decrease			
Market	Jan 2026	Jan 2025	Year-over-Year % Change
Minneapolis, MN	2,020	2,415	-16.4%

Hartford, CT	660	775	-14.8%
Denver, CO	2,002	2,329	-14.0%
Cleveland, OH	1,138	1,312	-13.3%
San Antonio, TX	1,718	1,976	-13.1%

Median Sales Price – Median of 52 metro area prices

In January 2026, the median of all 52 metro area sales prices was \$425,000 up 1.0% from January 2025, and down 2.0% compared to December 2025. The markets with the biggest year-over-year increase in median sales price were Milwaukee, WI at +12.7%, Trenton, NJ at +10.0%, and Philadelphia, PA at +8.6%. The markets with the biggest year-over-year decrease in median sales price were Bozeman, MT at -8.5%, Seattle, WA at -5.6%, and Raleigh, NC at -5.5%.

Median Sales Price: 5 Markets with the Biggest YoY Increase			
Market	Jan 2026	Jan 2025	Year-over-Year % Change
Milwaukee, WI	\$355,000	\$314,900	+12.7%
Trenton, NJ	\$450,000	\$409,000	+10.0%
Philadelphia, PA	\$380,000	\$350,000	+8.6%
Cleveland, OH	\$230,000	\$214,500	+7.2%
Providence, RI	\$490,000	\$459,450	+6.6%

Close-to-List Price Ratio – Average of 52 metro area prices

In January 2026, the average close-to-list price ratio of all 52 metro areas in the report was 98%, the same as January 2025 and December 2025. The close-to-list price ratio is calculated by the average value of the sales price divided by the list price for each transaction. When the number is above 100%, the home closed for more than the list price. If it's less than 100%, the home sold for less than the list price. The metro areas with highest close-to-list price ratios were San Francisco, CA at 101.3%, Hartford, CT at 101.0%, and Manchester, NH at 100.7%. The metro areas with the lowest close-to-list price ratio were Miami, FL at 93.3%, Houston, TX at 95.9%, and New Orleans, LA at 96.0%.

Close-to-List Price Ratio: 5 Markets with the Highest Close-to-List Price Ratio			
Market	Jan 2026	Jan 2025	Year-over-Year Difference*
San Francisco, CA	101.3%	100.9%	+0.4 pp
Hartford, CT	101.0%	101.2%	-0.2 pp
Manchester, NH	100.7%	100.0%	+0.8 pp
Burlington, VT	100.4%	99.4%	+1.0 pp
Trenton, NJ	99.7%	99.3%	+0.3 pp

*Difference displayed as change in percentage points

Days on Market – Average of 52 metro areas

The average days on market for homes sold in January 2026 was 62, up six days compared to the average in January 2025 (56) and up one day compared to December 2025 (61). Days on market is the number of days between when a home is first listed in an MLS and a sales contract is signed. The metro areas with the biggest year-over-year increase for days on market averages were Dover, DE at +28.4% (60 days), Washington, DC at +27.7% (48 days), and Manchester, NH at +26.1% (31 days). The markets with the biggest year-over-year decrease for days on market averages were Fayetteville, AR at -13.8% (73 days), Burlington, VT at -8.6% (50 days), and Cincinnati, OH at -3.2% (45 days).

Days on Market: 5 Markets with the Biggest YoY Increase			
Market	Jan 2026	Jan 2025	Year-over-Year % Change
Dover, DE	60	47	+28.4%
Washington, DC	48	38	+27.7%
Manchester, NH	31	25	+26.1%
Charlotte, NC	70	55	+25.8%
Trenton, NJ	53	43	+23.3%

Months' Supply of Inventory – Average of 52 metro areas

The number of homes for sale in January 2026 was up 10.9% from January 2025, and down 0.1% from December 2025. Based on the rate of home sales in January 2026, the months' supply of inventory was 3.1, up from 2.8 from January 2025, and down from 3.5 in December 2025. In January 2026, the markets with the highest months' supply of inventory were Miami, FL at 7.0, San Antonio, TX at 5.9, and New Orleans, LA at 5.6. The markets with the lowest months' supply of inventory were Manchester, NH at 1.2, Hartford, CT and Albuquerque, NM tied at 1.4, and Seattle, WA at 1.5.

Months' Supply of Inventory: 5 Markets with the Highest Months' Supply of Inventory			
Market	Jan 2026	Jan 2025	Year-over-Year % Change
Miami, FL	7.0	7.2	-2.3%
San Antonio, TX	5.9	5.0	+18.3%
New Orleans, LA	5.6	5.4	+5.0%
Honolulu, HI	5.3	5.4	-1.5%
Houston, TX	5.2	4.6	+11.6%

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About the REMAX Network

As one of the leading global real estate franchisors, RE/MAX, LLC is a subsidiary of RE/MAX Holdings (NYSE: RMAX) with more than 145,000 agents in over 8,500 offices and a presence in more than 120 countries and territories. Nobody in the world sells more real estate than REMAX, as measured by residential transaction sides. REMAX was founded in 1973 by Dave and Gail Liniger, with an innovative, entrepreneurial culture affording its agents and franchisees the flexibility to operate their businesses with great independence. REMAX agents have lived, worked and served in their local communities for decades, raising millions of dollars every year for Children's Miracle Network Hospitals® and other charities. To learn more about REMAX, to search home listings or find an agent in your community, please visit www.remax.com. For the latest news about REMAX, please visit news.remax.com.

Report Details

The REMAX National Housing Report is distributed monthly on or about the 15th. The Report is based on MLS data for the stated month in 52 metropolitan areas, includes single-family residential property types, and is not annualized. For maximum representation, most of the largest metro areas in the country are represented, and an attempt is made to include at least one metro area in almost every state. Metro areas are defined by the Core Based Statistical Areas (CBSAs) established by the U.S. Office of Management and Budget.

Definitions

Closed Transactions are the total number of closed residential transactions during the given month. Months' Supply of Inventory is the total number of residential properties listed for sale at the end of the month (current inventory) divided by the number of sales contracts signed (pending listings) during the month. Where "pending" data is unavailable, an inferred pending status is calculated using closed transactions. Days on Market is the average number of days that pass from the time a property is listed until the property goes under contract. Median Sales Price for a metro area is the median sales price for closed transactions in that metro area. The nationwide Median Sales Price is calculated at the nationwide aggregate level using all sale prices from the included metro areas. The Close-to-List Price Ratio is the average value of the sales price divided by the list price for each closed transaction.

MLS data is provided by Constellation. While MLS data is believed to be reliable, it cannot be guaranteed. MLS data is constantly being updated, making any analysis a snapshot at a particular time. Every month, the previous period's data is updated to ensure accuracy over time. Raw data remains the intellectual property of each local MLS organization.

