



New data shows U.S. home sellers outnumber buyers 37%

BAM

According to a new Redfin report, the U.S. housing market had 37.2 percent more sellers than buyers in November, equal to roughly 529,770 more people trying to sell a home than people trying to buy one. Buyer activity fell to 1.43 million, the second-lowest level on record, while seller activity reached 1.95 million. The shift has pushed the national market

deeper into buyer's market territory, with implications for pricing, negotiation, and how to prepare for transactions in 2026.

The imbalance has been growing for months. One year ago, the imbalance was 17 percent, while it rose to 35 percent in October and 37.2 percent in November. The gap has stayed above 35 percent every month since April, and the U.S. has had at least 10 percent more sellers than buyers since May of 2024. A setup like this shifts momentum toward buyers who can afford to participate. Homes sit longer, negotiation gets easier, and concessions are becoming part of the baseline conversation. One outlier is San Francisco, where there were 5.7 percent fewer buyers than sellers in October, and 11.3 percent fewer in November, moving it fully into seller's market territory.

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Inflation cooled to 2.7% in November, a positive sign for the housing market

Source: *Realtor.com*

The annual inflation rate fell unexpectedly last month, easing pressure on cost-weary consumers and paving the way for lower mortgage rates. Overall prices are measured by the Consumer Price Index (CPI), which rose 2.7 percent in the 12 months through November — less than economists had expected and down from 3 percent in September, the Labor Department reported.

So-called core inflation, excluding volatile food and energy prices, was at 2.6 percent annually, the lowest since March 2021. This comes after the national unemployment rate rose to its highest since 2021, at 4.6 percent, suggesting a slowing labor market is helping to keep a lid on prices. Housing inflation cooled, with shelter costs rising 3 percent annually last month, the slowest annual pace since August 2021. Because shelter accounts for roughly a third of overall CPI, cooling inflation in that sector has a major impact on the overall number. Low expectations for inflation help keep mortgage rates lower.

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Fannie Mae and Freddie Mac stockpiling billions in mortgages

Source: *Realtor.com*

Fannie Mae and Freddie Mac have vastly increased their holdings of mortgage-backed securities in recent months, which may have ripple effects that could help push mortgage rates lower. Since May, Fannie and Freddie have added more than \$55 billion in mortgage principal balances to their combined holdings, an increase of more than 30 percent.

That's taken their combined mortgage holdings to a whopping \$324 billion, the highest in four years, and analysts say that those holdings could expand by an additional \$100 billion next year. The two companies, which have been under federal control since 2008, may be boosting their mortgage holdings in preparation for a public stock offering, a move that President Trump has teased for months. Additionally, the move could be aimed at engineering lower mortgage rates.

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FTC analysis shows consumers have lost millions to rental scams

Source: *FTC*

New analysis from the Federal Trade Commission shows that since 2020 consumers reported nearly 65,000 rental scams, many of which originated from fake listings on sites like Facebook and Craigslist, and losses totaling about \$65 million. People ages 18 to 29 were three times more likely than other adults to report losing money to a rental scam.

Rental scams usually involve fake rental listings, which can often look very real, and copy information from legitimate listings but instead contain the scammers' contact information. Often they appear on multiple sites, according to the FTC's latest [Consumer Protection Data Spotlight](#). Such scams often pressure consumers to provide money upfront before seeing the rental property in person, or push consumers to prove they are creditworthy by sending screenshots of their credit scores. They might send consumers affiliate links to websites to sign up for a credit check for a low fee, but this may enroll the consumer in a paid membership with recurring fees. Scammers often collect personal information from consumers such as their Social Security number, driver's license or paystubs to steal their identity. Some ways to avoid rental scams include searching for the rental address online to see if the same property is listed with different prices and contact information or is listed as being for sale. Also, avoid sharing personal information until you have agreed to rent a property. In addition, if the advertised rent of a listing is much cheaper than rents for similar rentals in the area, it may be a scam.

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Home prices a bit more affordable, but down payments still a hurdle

Source: CNBC

Mortgage rates are lower, home prices are easing and there is more supply on the market for sale. All of that adds up to improved affordability for today's homebuyers. Saving for a down payment, however, is still the biggest hurdle for first-time buyers.

The average on the 30-year fixed mortgage is currently 6.19 percent, according to Mortgage News Daily. It started this year well over 7 percent. That decline means significant savings for homebuyers. For example, for a buyer putting down 20 percent on a \$410,000 home (near the national median), the monthly payment today is \$200 less on average than it would have been a year ago. Weaker prices and lower rates are changing the math on what first-time buyers can afford. The typical homebuyer now needs seven years to save for a down payment, according to Realtor.com. That's down from the recent peak of 12 years in 2022, but still roughly double pre-pandemic levels, partly because the personal savings rate is so much lower than it was in 2020. An improved supply of homes for sale is adding momentum to the market.

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