

# REDFIN: ANALYSIS SHOWS AMERICA'S HOUSING MARKET

The negotiating power held by buyers may be past its peak, according to a new report from Redfin. There were an estimated 46.5 percent more home sellers than buyers in the U.S. housing market in April, down from 47.5 percent the month before and a high of 48.9 percent in December 2025.

When sellers outnumber buyers, buyers typically hold more negotiating power because they have options. That's why a market with a lot more sellers than buyers is considered a buyer's market.

Redfin defines a market where there are over 10 percent more sellers than buyers as a buyer's market and a market where there are over 10 percent fewer sellers than buyers as a seller's market. A market where the gap is plus or minus 10 percent is considered a balanced market.

The Redfin report shows it's only a buyer's market for those who can afford to buy. High housing costs and economic uncertainty have caused many house hunters to retreat, creating the current imbalance of buyers and sellers.

"Homebuyer demand has been dwindling for months but finally ticked up in April thanks to a strengthening job market and declining recession risk. More house hunters entering the market helped narrow the gap between the number of buyers and sellers," Redfin Senior Economist Asad Khan said in a release. "If the number of buyers continues to grow, more homeowners may see it as an opportunity to list their homes, helping bring the market out of this deep freeze."

Buyers are coming back faster than sellers, which is helping to close the gap, according to Redfin. There were an estimated 1 million homebuyers in the market in April, up 2 percent from March, the largest increase in 13 months. Meanwhile, there were an estimated 1.5 million sellers in the market, up 1.3 percent month-over-month.

While that's the largest increase in a year, it's still smaller than the increase in buyers, which is why the gap between buyers and sellers is shrinking.

Redfin reported in March that many sellers who delisted their homes last year are now relisting in hopes of taking advantage of an uptick in spring demand, which may be one reason seller activity is ticking up.

But sellers gained ground in 19 buyer's markets, according to the analysis, where 34 of the 49 major metropolitan areas Redfin analyzed, are still in buyer's market territory. But 19 of them are becoming less strong as it relates to buyer's markets.



From the title Report



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