Better Homes and Gardens REAL ESTATE | GREEN TEAM

HOUSING MARKET UPDATE



Q3 2026

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Dear Friend,

The question I hear most this fall: "Should I make a move now or wait?"

Q3 2026 brought a shift: rates topped 7%, inventory grew, and local prices eased after a summer peak. I want you to have the full picture.

To keep you informed, I've put together a packet that includes:

- National market trends and forecasts as of Q3 2026
- State-level price and inventory trends for New York and New Jersey
- Current local market data for Orange, Rockland, Sussex, and Passaic counties, with a plain-language summary so the numbers actually make sense

Buyers have more options, but well-priced homes still sell near asking. If you've been thinking about your home's current value, or wondering whether now is the right time to make a move, I'm happy to sit down and walk through what the data means for your specific situation.

As always, I'm here as a resource. Whether you need a contractor referral, a lender connection, or a straightforward answer to a real estate question, it's my pleasure to support you.

Each month, our agency produces a 15 to 20 minute Housing Market Update video to help homeowners stay informed. You can find the latest one at: hmupdate.com

Warmly,



Thomas Folino
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Q3 2026 HOUSING MARKET RECAP

Thinking about what this means for your home? Let's talk.

A quick snapshot of national and local trends shaping today's market.

2026 NATIONAL SNAPSHOT

RATES CLIMBED PAST 7%.

- The 30-year fixed rate rose from 6.43% on July 2 to 7.03% by September 24, about 0.6 points over the quarter.

SALES SLOWED THROUGH SUMMER.

- August existing-home sales fell 2.0% from July to 3.98 million (annual pace), down 1.2% from a year ago.

PRICES EASED FROM JUNE'S RECORD.

- The August median existing-home price was $429,100, up 1.6% from a year ago but below June's all-time high of $440,600.

INVENTORY KEPT CLIMBING.

- Active listings reached 1.16 million in September, up 5.4% from a year ago and the closest to pre-pandemic levels since the recovery began.

MORE SELLERS CUT PRICES.

- 20.8% of listings had a price cut in September, the highest share this year. The median list price was $419,250, down 1.4% from a year ago.

THE NORTHEAST REMAINS THE OUTLIER.

- The Northeast median price was $556,900 in August, up 4.3% from a year ago (vs. 1.6% nationally). Northeast listings were up 11.6% from a year ago in September.

Sources: NAR's June 2026 report (July 9), Freddie Mac PMMS (July 23 and 29), Realtor.com Monthly Housing Trends Report (June 2026), Cotality Home Price Insights (July 2026), Calculated Risk Housing Market Overview (mid-July 2026)

Sources: NAR's May 2026 report, Freddie Mac PMMS (June 25), HousingWire (June 20), Reuters/MBA forecast

Q3 2026 LOCAL MARKET SNAPSHOT

HOMES TOOK LONGER TO SELL IN NEW YORK

- Orange (37 → 42 → 48 days)
- Rockland (28 → 30 → 35 days)
- Sussex (21 → 29 → 21) and Passaic (21 → 22 → 24) stayed near three weeks.

PRICES PEAKED IN SUMMER, EASED IN SEPTEMBER

- Orange: $500,000 in August → $475,000
- Rockland: $785,000 → $750,000
- Passaic: $612,500 in July → $555,000
- Sussex: $492,500 → $462,000

SOLD-TO-LIST STAYED ABOVE 100% ALMOST EVERYWHERE

- Passaic (NJ) led every month (104.0%, 104.4%, 103.4%), and Sussex stayed above 102%. Rockland (NY) held above 100% all quarter. Orange (NY) was the outlier, slipping from 101.2% in July to 99.4% in September.

ORANGE MOST BALANCED, PASSAIC SUPPLY RISING

- Orange stayed above 5 months of inventory all quarter. Passaic rose every month, from 3.43 to 4.08 months. Rockland tightened from 4.11 to 3.58, and Sussex stayed the tightest at about 3.2 months.

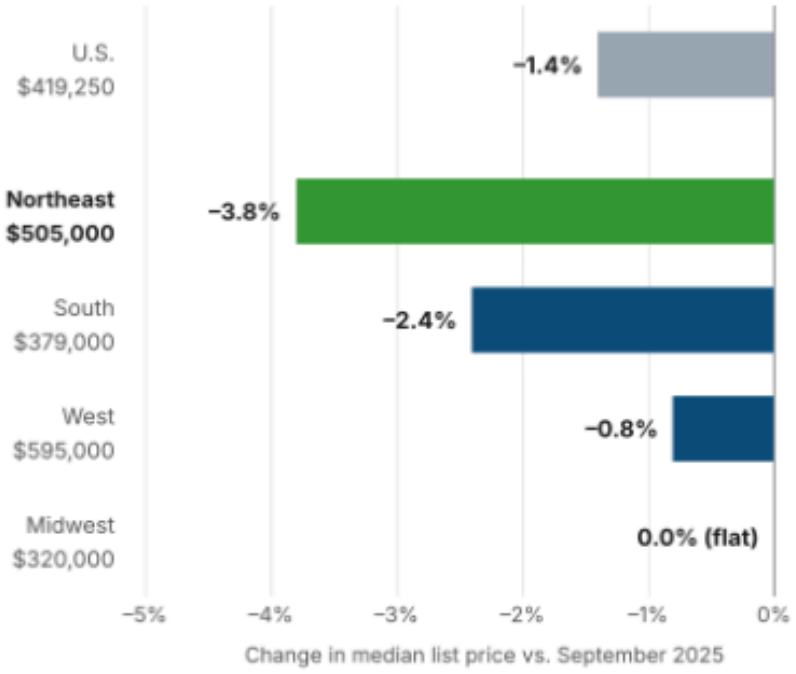
hmupdate.com

HOME PRICES AS OF Q3 2026

Median List Price, July-September 2026

U.S. Median List Price (Sep)	Year over Year (Sep)	Northeast Median List Price (Sep)
$419,250	-1.4%	$505,000

September List Prices Fell Year over Year in Every Region Except the Midwest



Source: Realtor.com® September 2026 Monthly Housing Report

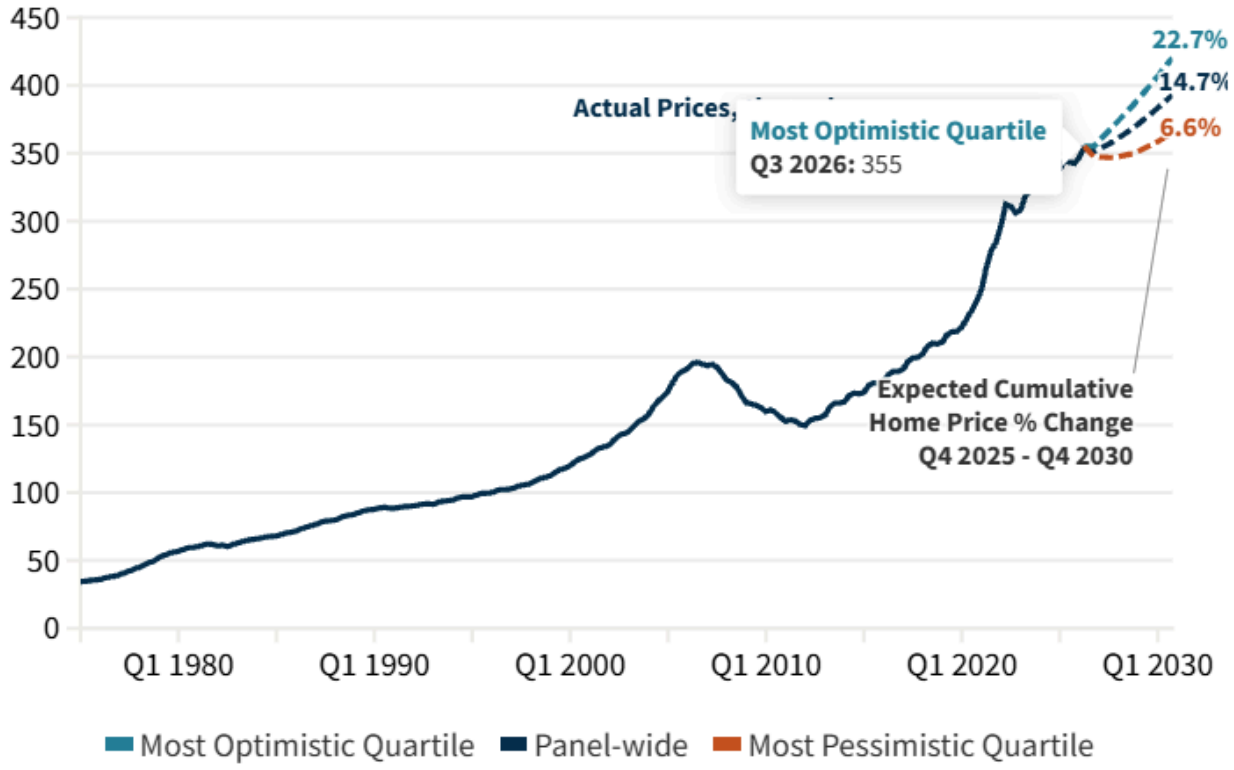
Realtor.com

U.S. median list price: $428,950 (Jul), $424,500 (Aug), $419,250 (Sep)
List prices reflect asking prices, not closed sales

U.S. Home Price Expectations

Fannie Mae

Fannie Mae Home Price Index Mean Expectations, Q3 2026 - Q4 2030



Source: Q3 2026 Fannie Mae Home Price Expectations Survey • Actual Prices: Fannie Mae Home Price Index (NSA). Note: The "Optimists" figures are the mean of expectations among the most optimistic quartile of survey panelists, and the "Pessimists" figures are the mean expectations among the most pessimistic quartile of survey panelists; quartiles are based on the panelists' expected cumulative home price change through 2030.

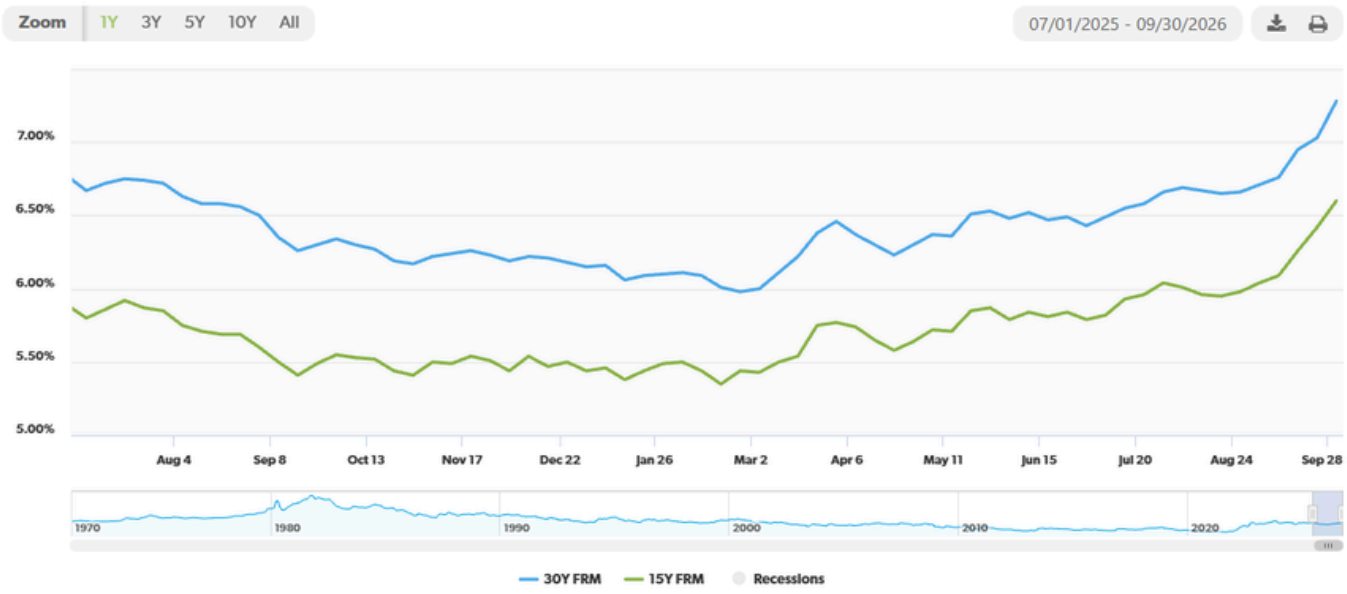
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Compare Historical PMMS Results

Primary Mortgage Market Survey®

U.S. weekly averages as of 10/01/2026

30-Yr FRM		15-Yr FRM	
7.28%		6.6%	
1-Wk change	^ 0.25	1-Wk change	^ 0.18
1-Yr change	^ 0.94	1-Yr change	^ 1.05
Monthly avg.	7.01%	Monthly avg.	6.34%
52-Wk avg.	6.38%	52-Wk avg.	5.71%
52 Week Range	5.98% – 7.28%	52 Week Range	5.35% – 6.6%

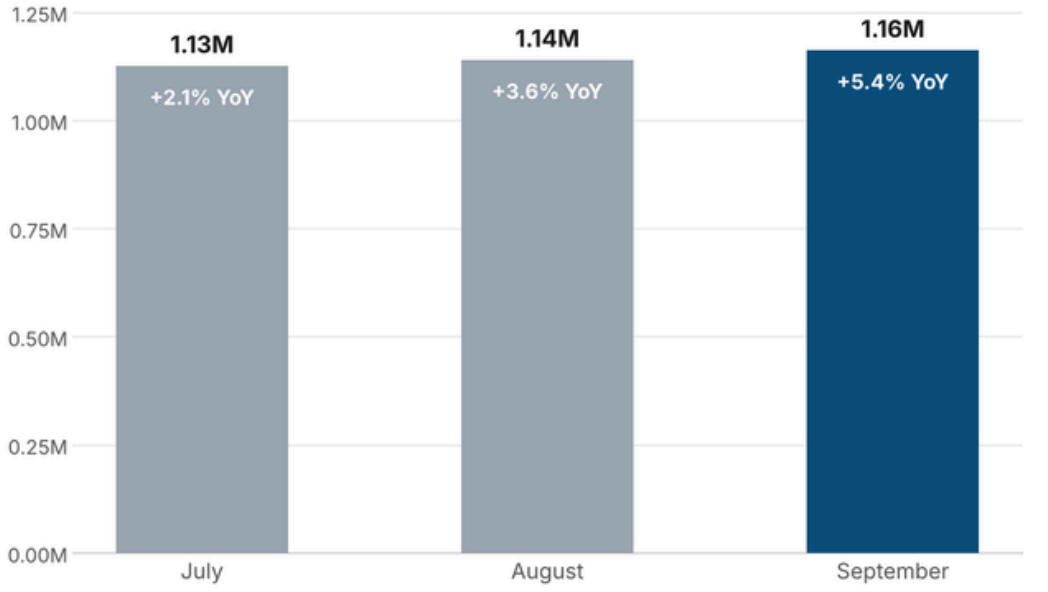


HOUSING INVENTORY AS OF Q3 2026

Active Listings, July-September 2026

Active Listings YoY (Sep)	Listings With Price Cuts (Sep)	Median Days on Market (Sep)
+5.4%	20.8%	61

Active Listings Grew Every Month of Q3 2026



Source: Realtor.com® Monthly Housing Reports, Jul–Sep 2026

Realtor.com

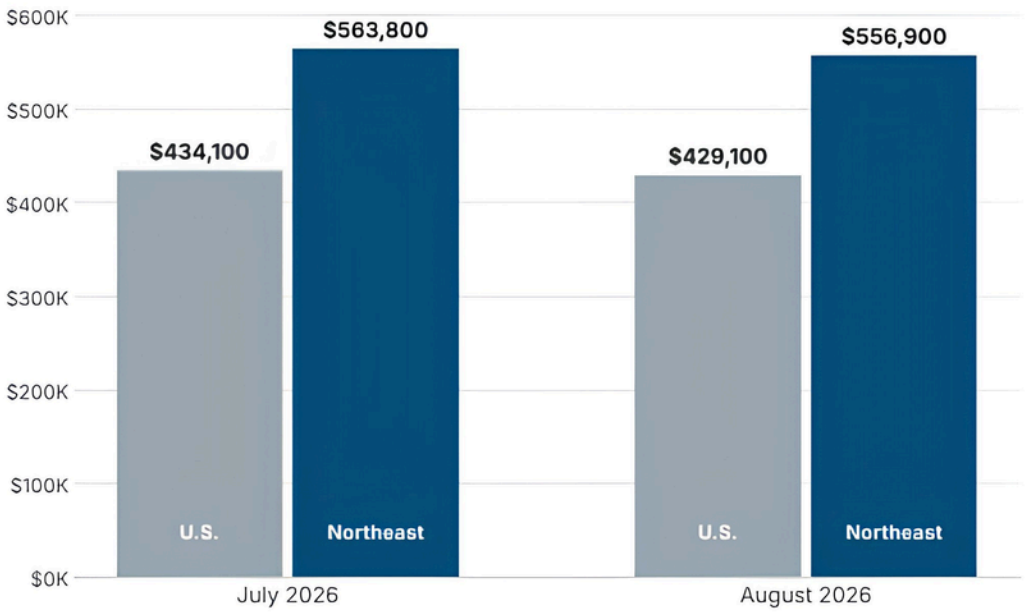
Northeast active listings +11.6% year over year in September
U.S. inventory still 9.1% below 2017–2019 levels

EXISTING-HOME SALES AS OF Q3 2026

Existing-Home Sales, July–August 2026

U.S. Median Price (Aug)	Year over Year (Aug)	Months' Supply (Aug)
$429,100	+1.6%	4.9

Northeast Median Price Runs About $128K Above the U.S. Median



Source: National Association of REALTORS® (NAR), Existing-Home Sales

NAR

Northeast median up 4.3% year over year in August (U.S. +1.6%)
September data releases in October

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LOCAL HOUSING MARKET TRENDS

Q3 CONTEXT NY & NJ

SUMMARY

Mortgage rates rose from 6.43% to 7.03% over the summer, and buyers had more homes to choose from in both states. In August, inventory was up 8% from a year earlier in New York and 9% in New Jersey. Prices still held firm: New York's statewide median was $476,000 (up 5.8% year over year) and New Jersey's was $575,000 (up 2.7%). In our four counties, prices peaked in summer and eased in September. Orange slipped below asking at 99.4%, while Passaic stayed competitive, selling above 103% of asking every month. Buyers now have more room to negotiate than they did this spring, but well-priced homes are still selling at or near asking.

Sources: Freddie Mac PMMS; New York State Association of REALTORS® (NYSAR); New Jersey REALTORS®; RPR® Local Market Data

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Q3 2026 HOUSING MARKET UPDATE: MONTH-BY-MONTH SUMMARY

July 2026				
County	**Median Sold Price**	**Inventory**	**Sold-to-List**	**Days on Mkt**
Orange County, NY	$486,000	5.62 months	101.2%	37
Rockland County, NY	$780,000	4.11 months	101.3%	28
Sussex County, NJ	$472,500	3.05 months	103.0%	21
Passaic County, NJ	$612,500	3.43 months	104.0%	21

Takeaway: Inventory rose in all four counties, a sign the market was gradually rebalancing, but sellers still held the edge. Orange County remained the most balanced at 5.62 months of inventory, yet homes still sold slightly above asking. Rockland led the footprint on price at $780,000. Sussex and Passaic stayed the most competitive, with homes selling at 103–104% of list in about three weeks.

Source: RPR® Local Market Data

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Q3 2026 HOUSING MARKET UPDATE: MONTH-BY-MONTH SUMMARY

August 2026				
County	**Median Sold Price**	**Inventory**	**Sold-to-List**	**Days on Mkt**
Orange County, NY	$500,000	5.17 months	100.2%	42
Rockland County, NY	$785,000	3.57 months	100.9%	30
Sussex County, NJ	$492,500	3.31 months	102.4%	29
Passaic County, NJ	$600,000	3.58 months	104.4%	22

Takeaway: Orange County's median sold price reached $500,000 as inventory tightened, though homes took longer to sell at 42 days. Rockland's inventory fell 13% month over month and its median price held near $785,000. Sussex homes took over a week longer to sell than in July but still drew 102.4% of asking. Passaic posted the highest sold-to-list ratio of the quarter at 104.4%, even as its median price eased to $600,000.

Source: RPR® Local Market Data

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Q3 2026 HOUSING MARKET UPDATE: MONTH-BY-MONTH SUMMARY

September 2026				
County	**Median Sold Price**	**Inventory**	**Sold-to-List**	**Days on Mkt**
Orange County, NY	$475,000	5.01 months	99.4%	48
Rockland County, NY	$750,000	3.58 months	100.7%	35
Sussex County, NJ	$462,000	3.24 months	102.6%	21
Passaic County, NJ	$555,000	4.08 months	103.4%	24

Takeaway: Prices cooled from their summer highs as the quarter closed. Orange County slipped below asking (99.4%) for the first time this quarter, with homes taking 48 days to sell. Rockland's median eased to $750,000 and days on market rose to 35. Passaic's inventory climbed to 4.08 months, its highest of Q3, yet buyers still paid 103.4% of asking. Sussex stayed fast, with homes selling in 21 days at 102.6% of list.

Source: RPR® Local Market Data

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NATIONAL REAL ESTATE FORECAST FOR Q3 2026

IN Q3...

The major forecasters expect a slow, steady housing market through 2027. Fannie Mae's September outlook calls for home price growth to slow from 2.3% in 2026 to 1.0% in 2027. It also expects total home sales to rise about 4% to 4.88 million in 2027. Mortgage rates are expected to stay high: Fannie Mae sees the 30-year rate averaging about 6.7% through 2027, and the Mortgage Bankers Association (MBA) expects rates to stay near current levels. Rates have been running above 7% since late September, higher than most forecasts assumed. That puts pressure on affordability, but rising inventory and slower price growth are giving buyers more room to negotiate.

Sources: Freddie Mac PMMS (June 25, 2026), NAR Existing-Home Sales (June 9, 2026), Fannie Mae April 2026 Housing Forecast, MBA Mortgage Finance Forecast (June 2026), HousingWire Housing Market Tracker (June 26, 2026), Harvard Joint Center for Housing Studies 2026 State of the Nation's Housing

THANK YOU

And have a wonderful rest of the year!

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