

Stellar MLS®
We're For You

STELLAR MLS MARKET METER

2026Q3

PREPARED BY:

Stellar MLS and
Dr. Elliot Eisenberg

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2026Q3

MARKET HIGHLIGHTS

The economy is outperforming expectations, but housing remains stuck. Strong consumer spending and AI investment contrast with elevated mortgage rates, affordability challenges, and sluggish national home sales.

Florida's housing market is finding its footing. Inventory is tightening, prices are generally holding, and condo sales are improving, although the attached housing market remains more buyer-friendly.

Regional differences are increasingly notable. Orlando's sales remain soft, Tampa's prices are rising modestly, and Stellar's other regional markets are posting the strongest sales gains.



ELLIOT EISENBERG, PH.D.

Chief Economist to Stellar MLS

Elliot Eisenberg, Ph.D., is an internationally renowned economist and speaker who makes economics engaging, insightful, and best of all...fun! A former Senior Economist at the National Association of Home Builders, he created the first nationally recognized multifamily stock index and has authored nearly 100 articles.

As Chief Economist for GraphsandLaughs, LLC, Elliot consults with real estate groups, hedge funds, and investment firms nationwide. His economic insights reach over 30,000 subscribers daily, and he is a sought-after keynote speaker on economic forecasts, housing markets, and business strategy.

WE'RE FOR YOU

At Stellar MLS, we believe data drives decisions, and clarity drives confidence.

With questions about the Stellar MLS Market Meter, please email:

Stats@StellarMLS.com

NATIONAL ECONOMIC OVERVIEW

The U.S. economy continues to defy expectations. Upward GDP revisions, strong consumer spending, and booming AI investment have resulted in surprisingly solid growth despite persistent headwinds. But the labor market is less robust, wages are struggling to keep pace with inflation, and the benefits of growth remain concentrated among wealthier households.

Dr. Elliot Eisenberg's **KEY TAKEAWAYS**

- Recent GDP revisions reveal stronger growth than initially reported.
- AI and data-center investment remain major economic bright spots.
- Slower job creation increasingly reflects reduced labor-force growth, not necessarily recession.

TELL YOUR CLIENTS

Don't let strong economic headlines make decisions for you. Review your household finances and job stability before deciding whether to buy, sell, or wait.

STELLAR SCOOP:

The Economy Was Stronger Than First Reported

INITIAL ESTIMATE — July 30, 2026 **1.5%**

SECOND ESTIMATE — August 26, 2026 **1.5%**

THIRD ESTIMATE — September 30, 2026 **2.2%**

BEA Estimates Real GDP Growth

Revised upward by 0.7 percentage points from the initial estimate.

Real GDP growth, Q2 2026, seasonally adjusted annual rate. All three figures refer to the same quarter, not three consecutive quarters. Source: -U.S. Bureau of Economic Analysis (BEA).



"The economy looks surprisingly good on paper, but not everyone is feeling it. AI investment is booming, consumers keep spending, but wages aren't keeping up. That's the disconnect."

—ELLIOT EISENBERG, PH.D.

NATIONAL HOUSING MARKET

Despite a surprisingly strong economy, the national housing market remains stuck. Elevated mortgage rates, poor affordability, and the mortgage lock-in effect continue suppressing existing-home sales. Builders are struggling too, building smaller homes and using incentives to attract buyers. Demand hasn't disappeared, but the financial hurdles remain substantial.

Dr. Elliot Eisenberg's **KEY TAKEAWAYS**

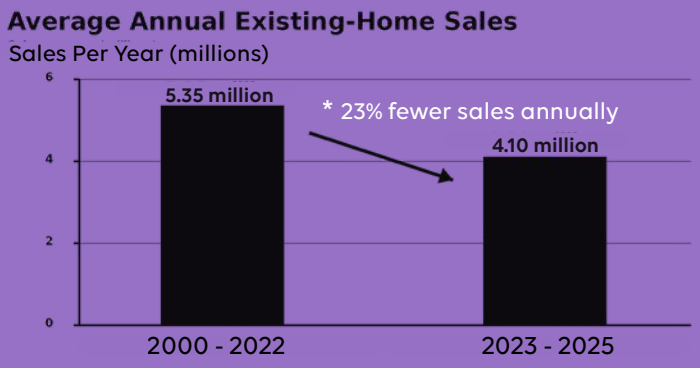
- Existing-home sales remain near four million annually, 23% below their 2000–2022 historical pace.
- Nearly half of mortgaged homeowners have rates below 4%, limiting moves.
- Builders are offering mortgage-rate buydowns, upgrades, and smaller homes to improve affordability.

TELL YOUR CLIENTS

Look beyond the asking price. Seller concessions, closing-cost assistance, and mortgage-rate buydowns may improve affordability without requiring a major price reduction.

STELLAR SCOOP:

Existing-Home Sales Are Running 23% Below Historical Levels



Average annual existing-home sales fell by approximately 1.25 million transactions, or 23%, between the two periods, illustrating the prolonged weakness in housing turnover.

National Association of Realtors (NAR), annual U.S. existing-home sales. Figures are period averages, rounded. The 23% decline compares average annual sales in 2023–2025 with the 2000–2022 average.



"Housing isn't correcting through lower prices; it's recalibrating through fewer sales. Until mortgage rates fall meaningfully or incomes rise, expect stability, not strength. The housing market isn't collapsing, but it isn't going anywhere either. Buyers can't afford today's payments, sellers won't surrender yesterday's mortgage rates, and neither side is budging much."

ELLIOT EISENBERG, PH.D.

FLORIDA MARKET OVERVIEW

Florida's housing market is showing signs of stabilization. Inventory is declining and prices are generally holding, but sales activity remains mixed. Single-family homes continue demonstrating greater resilience, while condos and townhomes face considerably more supply. Conditions are improving in some areas, but the opportunities remain decidedly local.

Dr. Elliot Eisenberg's **KEY TAKEAWAYS**

- Single-family prices rose 2% despite essentially flat sales, demonstrating continued pricing resilience.
- Townhouse and condo sales increased 3%, while median prices remained unchanged.
- Inventory declined across both segments, reducing some of last year's excess supply.

TELL YOUR CLIENTS

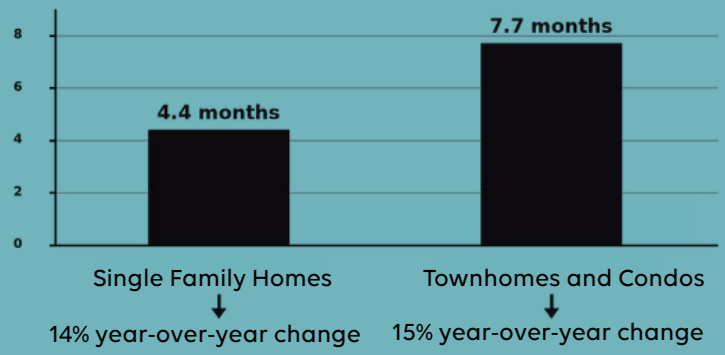
Check months of supply for your neighborhood and property type before making an offer. Negotiating leverage varies considerably across Florida.

STELLAR SCOOP:

Florida's Housing Inventory is Tightening

Months of Housing Supply

Q3 2026 - Month of Supply



Inventory has tightened in both property types, although townhomes and condos still have substantially more months of supply than single-family homes.

Months of supply, Q3 2026. Year-over-year percentage changes rounded. Source: Florida Realtors, Q3 2026; Stellar MLS Market Meter.



"Florida's housing market isn't roaring back, but the direction of travel is positive. Supply is tightening while prices are holding."

—ELLIOT EISENBERG, PH.D.

FLORIDA

Statewide Market Insights



	SINGLE FAMILY HOMES		TOWNHOMES & CONDOS	
	2026Q3	% CHANGE FROM LAST YEAR	2026Q3	% CHANGE FROM LAST YEAR
MEDIAN SALES PRICE	$420,000	↑ 2.0 %	$295,000	→ 0.0%
AVERAGE SALES PRICE	$631,903	↑ 9.0%	$446,660	↑ 4.0%
CLOSED SALES	65,904	→ 0.0%	22,664	↑ 3.0%
MEDIAN SALES PRICE TO LIST PRICE	96%	↑ 1.0%	93.0%	↑ 1.0%
MEDIAN TIME TO CONTRACT	47 days	↓ -10%	72 days	↓ -4.0%
NEW LISTINGS	84,008	→ 0.0%	35,199	↑ 0.5%
MONTHS OF INVENTORY	4.4	↓ -14%	7.7	↓ -15%

Dr. Elliot Eisenberg's
KEY TAKEAWAYS

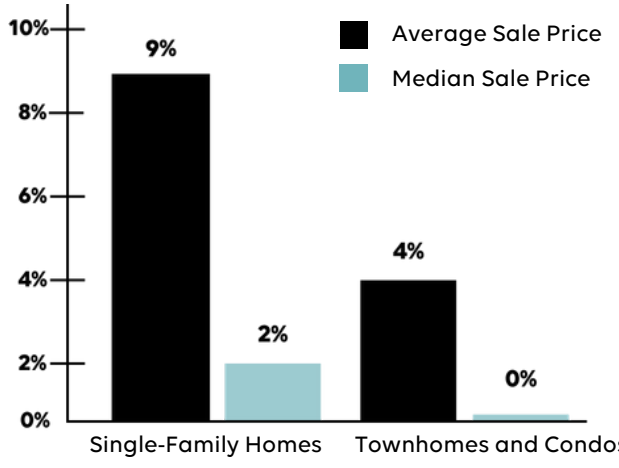
Florida homes are finding buyers faster, even as sales growth remains modest. Single-family homes reached contract in a median of 47 days, down 10% year-over-year, compared with 72 days for condos and townhomes, down 4%. The 25-day gap highlights the considerably greater competition facing Florida's attached housing market.

STELLAR SCOOP:

HIGHER-PRICED SALES ARE SHAPING FLORIDA'S MARKET

YEAR-OVER-YEAR SALE PRICE GROWTH

Q3 2026 - Percentage change, rounded to nearest whole percent



ORLANDO

Regional Market Insights



	SINGLE FAMILY HOMES		TOWNHOMES & CONDOS	
	2026Q3	% CHANGE FROM LAST YEAR	2026Q2	% CHANGE FROM LAST YEAR
MEDIAN SALES PRICE	$400,000	0.0%	$288,000	-3.0%
AVERAGE SALES PRICE	$516,907	2.0%	$307,999	0.0%
CLOSED SALES	7,936	-2.0%	1,816	-5%
MEDIAN SALES PRICE TO LIST PRICE	95%	0.0%	94%	-1.0%
MEDIAN TIME TO CONTRACT	35 days	-10%	48 days	-4.0%
NEW LISTINGS	10,914	-1.0%	3,139	8.0%
MONTHS OF INVENTORY	4.2	-5.0%	6.6	1.0%

Dr. Elliot Eisenberg's

KEY TAKEAWAYS

Orlando's market is showing some softness in sales, but single-family prices remain remarkably steady. Condo prices have slipped slightly, reflecting a more challenging attached market. Encouragingly, homes are reaching contract faster than a year ago. Buyers haven't disappeared; they're simply more selective about what they're willing to pay.

STELLAR SCOOP:

ORLANDO | SINGLE-FAMILY HOMES

Q3 2026

$400,000

Median Sale Price

0% Year-Over-Year (rounded)

Average Sale Price

$516,907

+2%

Yeasr-Over-Year

Closed Sales

7,936

−2%

Year-Over-Year

TAMPA

Regional Market Insights



	SINGLE FAMILY HOMES		TOWNHOMES & CONDOS	
	2026Q3	% CHANGE FROM LAST YEAR	2026Q2	% CHANGE FROM LAST YEAR
MEDIAN SALES PRICE	$409,330	↑ 2.0%	$269,950	↑ 3.0%
AVERAGE SALES PRICE	$524,298	↑ 3.0%	$378,472	↑ 2.0%
CLOSED SALES	9,624	↓ -2.0%	2,518	↑ 4.0%
MEDIAN SALES PRICE TO LIST PRICE	95%	↑ 2.0%	93%	↑ 2.0%
MEDIAN TIME TO CONTRACT	35 days	↓ -10%	57 days	↑ 6.0%
NEW LISTINGS	12,625	↓ -5.0%	3,956	↓ -2.0%
MONTHS OF INVENTORY	3.9	↓ -11%	6.6	↓ -9.0%

Dr. Elliot Eisenberg's
KEY TAKEAWAYS

Tampa continues showing firm pricing despite mixed sales activity. Single-family sales declined modestly, while condo and townhome transactions increased. Months of supply declined across both segments, but attached homes still face considerably more competition, with 6.6 months of supply versus 3.9 months for single-family homes.

STELLAR SCOOP:

Tampa Prices Rise as Housing Supply Tightens

Q3 2026 - SINGLE FAMILY HOMES

$409,330

MEDIAN SALE PRICE

MEDIAN SALE PRICE GROWTH

↑ +2%

YEAR OVER YEAR

MONTHS OF SUPPLY

3.9 months

↓ –11%

YEAR OVER YEAR

OTHER REGIONAL MARKETS



	SINGLE FAMILY HOMES		TOWNHOMES & CONDOS	
	2026Q3	% CHANGE FROM LAST YEAR	2026Q2	% CHANGE FROM LAST YEAR
MEDIAN SALES PRICE	$370,000	↑ 3.0%	$275,750	↓ -2.0%
AVERAGE SALES PRICE	$494,537	↑ 6.0%	$396,485	↓ -1.0%
CLOSED SALES	17,023	↑ 8.0%	3,422	↑ 17%
MEDIAN SALES PRICE TO LIST PRICE	95%	↑ 1.0%	92%	↑ 1.0%
MEDIAN TIME TO CONTRACT	42 days	↓ -7.0%	65 days	↑ 12%
NEW LISTINGS	21,588	↓ -3.0%	4,838	↓ -2.0%
MONTHS OF INVENTORY	3.9	↓ -25%	6.1	↓ -25%

Dr. Elliot Eisenberg's KEY TAKEAWAYS

Stellar's Other Regional Markets continue posting the strongest sales gains, particularly in condos and townhomes. Single-family prices are rising modestly, while attached housing is seeing stronger price appreciation. With inventory tightening and homes reaching contract faster, these markets are showing broader improvement than Orlando or Tampa, although local conditions still vary.

STELLAR SCOOP:

CONDO SALES CLIMB AS HOUSING SUPPLY TIGHTENS

Condos and Townhomes

↑ +15%

YEAR OVER YEAR

2,875 closed sales

Q3 2026

Housing Supply

↓ −20%

YEAR OVER YEAR

6.8 months of supply

Q3 2026