STELLAR MLS MARKET METER

2026Q2

PREPARED BY:

Stellar MLS and
Dr. Elliot Eisenberg

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2026Q2

MARKET HIGHLIGHTS

The U.S. economy continues to expand, but growth is settling into a slower, more sustainable pace. Inflation remains of concern as labor markets cool.

The housing market continues to adapt as buyers and sellers adjust to a higher-rate environment. Year-over-year, prices remain stable and sales may improve going forward.

Don't overlook Washington. The proposed ROAD to Housing Act signals growing bipartisan recognition that America can't solve affordability without building substantially more housing.

Florida's property tax debate bears watching. Housing affordability isn't determined by mortgage rates alone. Taxes, insurance, and other ownership costs increasingly influence where, and whether, buyers choose to purchase.

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.

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

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

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NATIONAL ECONOMIC OVERVIEW

The U.S. economy continues expanding, but it has become increasingly uneven. Heavy investments in AI infrastructure, strong consumer spending, and positive financial markets continue supporting growth, even as hiring slows and households become more selective. Rather than signaling recession, current conditions point toward a slower, but still durable, economic expansion.

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

- Economic growth continues but has become slower and less broad-based.

- Labor markets are cooling, helping reduce inflationary pressure without widespread job losses.

TELL YOUR CLIENTS

Higher-income households continue driving spending and housing demand. If your market includes move-up or luxury buyers, those segments may remain more resilient than the broader market.

STELLAR SCOOP:

Two Speed Economy

TOP THIRD

(HIGHEST-INCOME HOUSEHOLDS) INCREASE IN SPENDING

The U.S. economy has become a "two-speed" expansion, with higher-income households continuing to drive spending.

"The economy has downshifted, not broken down. Growth continues, but it's becoming narrower, slower, and increasingly dependent on fewer powerful drivers such as artificial intelligence."

—ELLIOT EISENBERG, PH.D.

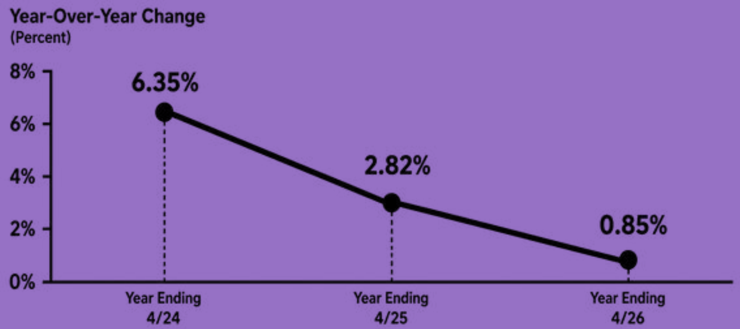
NATIONAL HOUSING MARKET

The housing market is remarkably stable despite elevated mortgage rates. Affordability continues to limit demand, but slowing inventory growth has prevented meaningful price declines. Rather than correcting through lower prices, today's market continues adjusting through fewer transactions, giving buyers and sellers more time to make informed decisions.

STELLAR SCOOP:

U.S. Homes are Appreciating at Lower Rates

S&P Cotality Case-Shiller U.S. National Home Price Index



National home year-over-year appreciation for April 2024–April 2026

Dr. Elliot Eisenberg's
KEY TAKEAWAYS

- Mortgage rates above 6% continue to hurt affordability and slow market activity.

- Home prices remain resilient, supported by limited supply rather than strong demand.

TELL YOUR CLIENTS
Well-priced homes continue to sell, making pricing and negotiation more important than timing the market.

"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."

—ELLIOT EISENBERG, PH.D.

FLORIDA MARKET OVERVIEW

Florida's housing market continues to mature in encouraging ways. Year-over-year sales continue strengthening despite elevated borrowing costs, months of inventory are lower than a year ago, and prices remain remarkably stable. Many homeowners remain reluctant to move and give up historically low mortgage rates for today's higher ones.

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

- Sales are running ahead of last year's pace despite elevated mortgage rates.

- Months of inventory have fallen meaningfully from last year's levels, supporting home values across much of the state.

- Single-family homes continue leading the market with stronger pricing and a shortening time to contract.

TELL YOUR CLIENTS
Well-prepared buyers and realistically priced sellers continue finding success in today's market.

STELLAR SCOOP:

Florida Single-Family Home Sales from 2025Q2 to 2026Q2

Single-Family Inventory
-20%
Down Nearly 20%

Single Family Closed Sales
+4.1%
Increased 4.1%

Florida single-family inventory is down nearly 20% while closed sales increased 4.1%.

"Real estate has always been local. Statewide averages are useful, but neighborhoods, not headlines, are where decisions get made."

—ELLIOT EISENBERG, PH.D.

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FLORIDA

Statewide Market Insights

	SINGLE FAMILY HOMES		TOWNHOMES & CONDOS	
	2026Q2	% CHANGE FROM LAST YEAR	2026Q2	% CHANGE FROM LAST YEAR
MEDIAN SALES PRICE	$425,000	↑ 2.4%	$310,000	→ 0.0%
AVERAGE SALES PRICE	$659,478	↑ 7.7%	$495,981	↑ 5.3%
CLOSED SALES	75,080	↑ 4.1%	27,106	↑ 9.0%
MEDIAN SALES PRICE TO LIST PRICE	95.9%	↑ 0.4%	93.0%	↑ 0.3%
MEDIAN TIME TO CONTRACT	46 days	↓ -2.1%	69 days	↑ 6.2%
NEW LISTINGS	94,128	↓ -4.4%	38,345	↓ -6.1%
MONTHS OF INVENTORY	4.5	↓ -19.6%	8.1	↓ -19%

Dr. Elliot Eisenberg's

KEY TAKEAWAYS

Across the state, year-over-year conditions remain encouraging, with luxury home prices boosting average price performance. Single-family housing continues to be the strongest segment, while attached housing is regaining momentum. Months of inventory are meaningfully lower than a year ago, demand is healthy, and buyers remain selective.

STELLAR SCOOP:

SINGLE FAMILY HOME INVENTORY

2025Q2 to 2026Q2

SINGLE FAMILY INVENTORY

-20%

CONDOS AND TOWNHOME INVENTORY

-19%

ORLANDO

Regional Market Insights

	SINGLE FAMILY HOMES		TOWNHOMES & CONDOS	
	2026Q2	% CHANGE FROM LAST YEAR	2026Q2	% CHANGE FROM LAST YEAR
MEDIAN SALES PRICE	$405,990	1.0%	$290,000	-3.0%
AVERAGE SALES PRICE	$521,965	4.0%	$312,199	-1.0%
CLOSED SALES	8,454	-7.0%	1,941	-10%
MEDIAN SALES PRICE TO LIST PRICE	96%	1.0%	95%	0%
MEDIAN TIME TO CONTRACT	34 days	-6.0%	48 days	-4.0%
NEW LISTINGS	12,071	-6.0%	3,127	-9.0%
MONTHS OF INVENTORY	3.8	-7.0%	6	-4.0%

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

Orlando retains its underlying strength. Year-over-year sales have slowed while prices remain largely stable, suggesting demand is cooling rather than retreating. Fewer new listings reflect seller hesitation, and buyers continue rewarding realistic, not wishful, pricing.

STELLAR SCOOP:

2025Q2 to 2026Q2

SINGLE FAMILY MEDIAN PRICE

INCREASED 1%

DESPITE CLOSING SALES

DECLINING 7%

Underscoring resilient pricing in a slower market.

TAMPA

Regional Market Insights

	SINGLE FAMILY HOMES		TOWNHOMES & CONDOS	
	2026Q2	% CHANGE FROM LAST YEAR	2026Q2	% CHANGE FROM LAST YEAR
MEDIAN SALES PRICE	$415,000	0.0%	$280,000	0.4%
AVERAGE SALES PRICE	$548,045	6.0%	$431,122	18%
CLOSED SALES	10,980	5.0%	3,095	15%
MEDIAN SALES PRICE TO LIST PRICE	95%	1.0%	93%	0.0%
MEDIAN TIME TO CONTRACT	34 days	10%	52 days	21%
NEW LISTINGS	14,536	-7.0%	4,653	-1.0%
MONTHS OF INVENTORY	3.4	-20%	5.5	-21%

Dr. Elliot Eisenberg's
KEY TAKEAWAYS

Tampa posted one of the strongest year-over-year improvements in the Stellar region. Sales are running ahead of last year's pace across both housing segments while prices remain firm, with higher-end properties leading the way. The market rewards thoughtful pricing, local expertise, and skilled negotiation over urgency.

STELLAR SCOOP:

2025Q2 to 2026Q2

Condos & Townhome Sales

+15% LEAP

Single Family Home Sales

+5% INCREASE

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OTHER REGIONAL MARKETS

	SINGLE FAMILY HOMES		TOWNHOMES & CONDOS	
	2026Q2	% 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

Other regional markets delivered some of the strongest year-over-year results in the Stellar footprint. Sales continue running ahead of last year's pace while single-family prices are up year-over-year. Condo/townhome prices are down slightly, and months of inventory are significantly lower than a year ago.

STELLAR SCOOP:

CONDOS AND TOWNHOMES SALES
2025Q2 to 2026Q2

Single Family
+8%

Townhomes & Condos
+17%

MONTHS OF INVENTORY
-25% DECLINE
For Both Segments