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Fewer Homes Change Hands

Only 28 out of every 1,000—or 2.8%—U.S. homes have changed hands in 2025, the lowest turnover rate in at least 30 years, Redfin said.

There were 37.7% fewer homes sold this year than during the middle of the pandemic buying frenzy in 2021 and 31.2% fewer homes sold than during the last pre-pandemic year in 2019.

Turnover is historically low because of affordability challenges, sellers unwilling to give up low mortgage rates, and economic uncertainty.

—*Chris Wack*