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44% of home sellers are giving concessions to buyers: Redfin

Story by Andrew Dorn • 21h • 3 min read 5-4-2025

Rising inventory and sluggish demand are giving home buyers leverage, pushing more sellers to offer concessions to get deals done.

According to a new Redfin report, sellers gave concessions to buyers in 44% of U.S. home-sale transactions in the first quarter, up from 39% a year earlier.

The latest figure is just below the 45% record set in early 2023 and double what it was a few years ago in June 2022, when sellers had the upper hand in a red-hot market.

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A concession is when a seller offers something that lowers the buyer's total purchasing cost without reducing the home's list price — perks like money toward repairs, closing costs, or mortgage-rate buydowns.

Concessions are highest in the Pacific Northwest

As with most things in real estate, concessions vary widely depending on location.

In Seattle, home sellers gave concessions in 71% of first-quarter transactions — nearly double the rate from a year earlier and the highest share among the 24 major metros Redfin analyzed.

"Condos have become a tougher sell because of skyrocketing HOA fees and insurance," Stephanie Kastner, a Redfin Premier real estate agent in Seattle, said in the report.

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Kastner added: "Builders are offering concessions because it's in their best interest to keep sale prices high; they're willing to pay buyers' closing costs and maybe provide a free washer-dryer if it means they don't have to drop the listing price."

Portland, Oregon, was second on the list at 64%, up from 50% a year before.

"Buyers used to ask for concessions to cover little things like repairs. Now they're negotiating concessions so they can afford to buy a home," said Chaley McVay, a Redfin Premier agent in Portland.

McVay said a lot of sellers are offering money for mortgage-rate buydowns, and she even had a seller cover seven months of HOA fees for the buyer.

Sellers in Atlanta (62%), San Diego (61%) and Denver (59%) also offered concessions above the national average, though those levels are mostly in line with the year prior.

Rising concessions are a sign the housing market is tilting in favor of buyers in some parts of the country. The shift has been driven by a trifecta of high home prices, elevated mortgage

rates and recent economic uncertainty from Trump's trade war — all of which have made buyers nervous.

At the same time, sellers are facing more competition from each other with active listings recently hitting the highest level in five years, according to Redfin. *

Fewer sellers are offering concessions in NYC, Miami

In some cities, sellers are feeling less pressure to sweeten deals.

Last quarter, home sellers in New York City gave concessions to buyers in roughly 6% of home-sale transactions — declining nearly 16 points from a year prior and the lowest share among the metros analyzed.

The next biggest decline was in Miami, where concessions fell about 13 points from a year earlier to 34%. Concessions also fell in San Antonio, down 11 points to 44%, as well as, Tampa, where they dropped 9 points to 34%.

Denver a top 10 cleanest metro area despite dirty scores in 2 categories: Study

"Sellers in Florida and Texas have had more time to get used to a slow market, and have started pricing their homes lower from the get-go, meaning they often don't need to offer concessions," Redfin noted in the report.

Nationwide, roughly 16% of homes that sold in the first quarter had a price cut and a concession, up from 13% a year earlier. *

Redfin's report on seller concessions was based on an analysis of data submitted by Redfin buyers' agents across the country, covering rolling three-month periods from 2019 to the present. The region-specific information is based on data for 24 major U.S. metros.

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