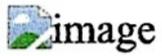


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# WSJ Print Edition



## Lower Rates Help Lift Home Sales

BY NICOLE FRIEDMAN

Home sales rose in February, rebounding after a big drop the previous month as buyers seized on falling mortgage rates.

Sales of existing homes increased 1.7% in February from the prior month to a seasonally adjusted annual rate of 4.09 million, the National Association of Realtors said.

Economists surveyed by The Wall Street Journal had forecast a 1.3% decrease.

Mortgage rates slipped below 6% in late February for the first time since 2022, a key psychological threshold that real-estate agents and lenders hoped would bring more buyers into the market during the key spring selling season.

The decline helped boost the market heading into the crucial spring selling season. The increase in home sales marked a turnaround after revised January home sales tumbled around 6%.

“The increase was driven by continuing improvement in affordability,” said Lawrence Yun, NAR’s chief economist. “During the spring home-buying season, we do have more buyers kicking the tires, visiting open houses.”

Mortgage rates have already risen back above 6% since the start of the Iran war, which could sap that momentum if they continue moving higher.

While rates are lower than they were a year ago, home prices remain high. That is keeping the market unaffordable for many potential buyers, especially those worried about the job market and the overall cost of living.

Existing-home sales rose on a monthly basis in the Midwest, South and West, but fell in the Northeast, which faced severe winter weather last month.

Home prices are rising nationally because the supply of homes for sale is lower than normal historical levels. The national median existinghome price in February rose to \$398,000, a 0.3% increase from a year earlier, NAR said. But inventory is rising, keeping overall price gains muted. The inventory of homes for sale rose 2.4% from January and rose 4.9% from February 2025, NAR said.

In many markets in the South and West, where the inventory of homes is higher, prices are declining.

Alec and Sarah Winfrey listed their house in Lubbock, Texas, for sale in April of last year because they were relocating for new jobs. They have had some offers, but the buyers backed out during negotiations.

The Winfreys cut the price to \$290,000, which is below what they paid to buy the home in 2021. They are now in the process of renting it out.

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Note

“It just seems like it’s not going to sell,” Alec Winfrey said. He thinks buyers are nervous about mortgage rates and the economy, and they dislike that the house is on a busy road. “It’s been stressful.”

The typical home sold in February was on the market for 47 days, up from 42 days a year earlier, NAR said.

Buyers are benefiting from having more time to make a decision and more leverage over sellers, real-estate agents say. Karley Robinson and Mark Manoff bought a three-bedroom home in Sherwood, Ore., in January. They used a downpayment assistance program, and the seller paid for most of their closing costs. “Right now is the time to be a buyer,” Robinson said. “We were able to negotiate.”

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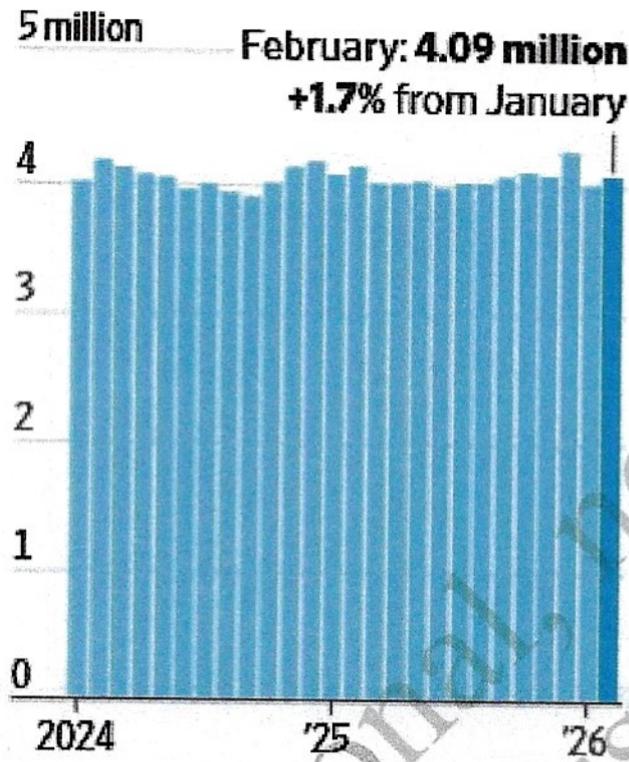
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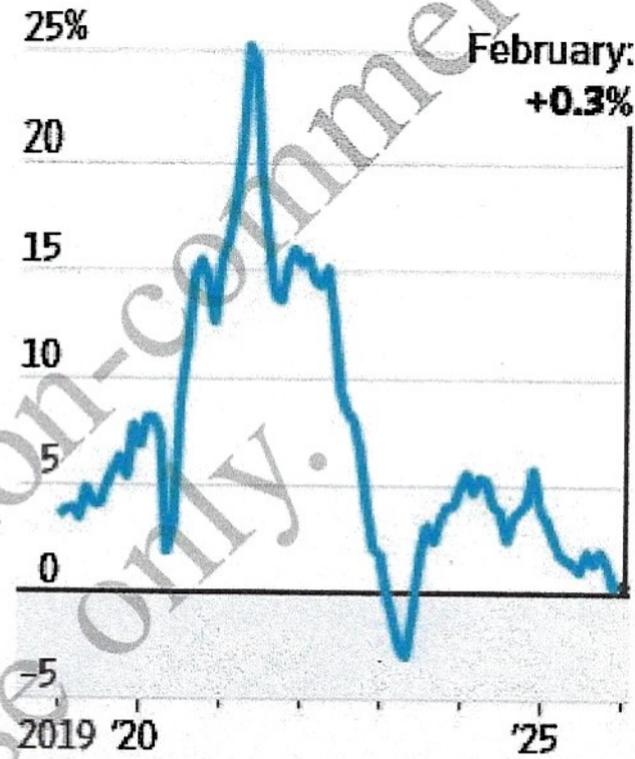
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### U.S. existing-home sales



### U.S. median existing-home price, change from a year earlier



Note: February 2026 is preliminary. Sales are seasonally adjusted at an annual rate.  
Source: National Association of Realtors

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