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SIRVA MORTGAGE: INDUSTRY SNAPSHOT

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A Quick Update on the Latest Market Trends

The following update was curated by industry experts at Sirva Mortgage specifically for you and other global mobility professionals. Visit our industry snapshot web page to view additional updates.

HOME SALES

U.S. home sales are showing early signs of stabilization after several years of historically weak activity. Existing home sales are running at an annualized pace of approximately 3.98 million units as of March 2026, down from earlier expectations and reflecting renewed affordability pressures from rate volatility and economic uncertainty. Full-year 2026 existing home sales are now projected to land in the low 4 million range, according to updated forecasts from NAR and Zillow. This represents gradual improvement, but is still well below the pre-pandemic norm of 5+ million units annually. **Momentum is expected to remain uneven through mid-2026,** with meaningful recovery pushed into late 2026 as borrowing costs moderate and inventory expands further.

INTEREST RATES

Mortgage interest rates have eased from their early-2025 peak, but remain sensitive to inflation and market volatility. As of mid-April 2026, the average 30-year fixed mortgage rate stands near 6.20-6.30%, while 15-year fixed rates average 5.55-5.65%, based on Freddie Mac's Primary Mortgage Market Survey. While these rates sit well below the 7%+ levels seen in early 2025, they remain high enough to constrain affordability and suppress turnover. **Most forecasters now expect**

rates to remain above 6% for much of 2026, with only a modest downward drift rather than a sharp decline.

RENTAL MARKET

The U.S. rental market remains cooler and more renter-friendly, shaped by increased multifamily construction and softer labor market demand. According to Apartment List's April 2026 National Rent Report, the national median rent stands at $1,363, down 1.7% year over year, despite a modest seasonal increase in March. Rents are now approximately 5.5-6% below their 2022 peak, marking the most extended period of rent softening since before the pandemic. Vacancy rates remain elevated at 7.3%, and units are taking longer to lease, reinforcing renter negotiating power, particularly in Sun Belt and high-construction metros. **Rent growth for the remainder of 2026 is expected to remain muted,** with year-over-year gains hovering near zero.

HOUSING INVENTORY

As the spring 2026 buying season unfolds, buyers are experiencing meaningfully improved choice and less urgency compared with 2023-2024, reflected in longer time-on-market metrics and rising price reduction activity. However, constrained supply in many employment-dense and legacy markets continues to limit affordability gains. Overall, **inventory conditions now point to a more balanced housing market,** with slower turnover, selective pricing pressure, and far fewer signs of the frenzied seller dynamics that defined the early pandemic years.

JEFF MEDLEY

President and General Manager, Sirva Mortgage

U.S. mortgage markets continue to be influenced heavily by the conflicts abroad, inflationary markets, and sustained affordability issues. While the incoming Fed Reserve chair could lead to a more dovish monetary policy, expect rates to remain higher than anticipated prior to the hostilities in the Middle East.

US HOUSING IMPACT ON TRANSFERRING EMPLOYEES

Current housing conditions are creating a more balanced, but still complex, environment for relocating employees, with different implications depending on whether households are buying or renting. Rising inventory and longer days on market have reduced the extreme competition seen earlier in the decade. Relocating buyers are more likely to secure inspections, financing contingencies, and modest seller concessions, lowering transaction stress and risk. However, pricing remains elevated relative to pre-pandemic levels, requiring realistic budget expectations, especially for transferees moving from lower-cost regions into constrained Midwest and Northeast markets.

INSIDER TIPS

Choosing a 30-year mortgage doesn’t lock you into decades of debt. Instead, it gives you flexibility. The lower required payment provides breathing room, but you can pay extra toward principal any time to shorten the loan and save on interest. Many homeowners pay a 30-year loan like a 20-year or 15-year loan without committing to a higher mandatory payment. If income changes, the lower payment is still there as a safety net.

Why this matters:

- **Flexibility:** Lower required payments help protect cash flow during life changes.
- **Faster payoff option:** Extra principal payments can shave years off the loan and reduce interest.

For questions or more information about how a 30-year loan can offer flexibility and a faster payoff option, please contact a Sirva Mortgage representative.

Have More Questions?
Contact a Sirva Mortgage Director of Client Services

CONTACT AN EXPERT

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