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# Housing market activity picks up, spurred by inventory jump in June

## Home price appreciation slows but still hits record high

**Lexington, KY (July 23, 2026)** – Sales activity across the region received a boost due to the increases in inventory, pending transactions and new listings coming on the market during the start of the summer, according to data released by Bluegrass Realtors®.

Total homes sold in June jumped 10% from last year, with 1,495 homes sold this year compared to 1,354 homes sold in 2025, and up 3% from the 1,445 sales recorded in May. June's sales are the highest recorded in four years and have now increased year-over-year for seven consecutive months.

For the year, home sales are up 7% with 6,969 transactions versus 6,510 in 2025.

June's single-family sales rose 12%, with 1,415 homes sold compared to 1,261 last year, while townhouse and condo slipped 14% from 93 units in 2025 to 80 this year. Townhouses and condos represented just 5.5% of the market.

New construction sales in June hit the second highest total since 2010 and the most new home sales in six years. With 159 sales, the June number was 15% higher than a year ago when it was 138 and 18% higher than the previous month's 134 sales.

Pending sales posted a 1% year-over-year increase in June with 1,365 homes under contract, up from 1,365 pending sales in 2025, continuing a four-month streak of year-over-year increases. For the first half of 2026, pending sales are up 7%.

"Buyer activity picked up at the start of the summer," said Mike Inman, president of Bluegrass Realtors®. "Some of this is due to the increase in available homes that have been needed for quite some time in our region. The good news is we have seen an extended trend of inventory increases that has helped bring the market back into balance."

Inventory levels continued to grow, providing the market with more selection than has been seen in several years. A total of 4,289 homes were available for sale in June, representing an 8% increase from the 3,964 homes available a year ago. Inventory reached its highest June total since 2019 and has now posted 32 months of consecutive year-over-year growth.

The increase in inventory was countered by the sales growth in June which resulted in the months of inventory holding at 2.9 months, even with last year and last month, both at 2.9 months. June's number was the lowest in a year and has been trending down through 2026 as sales continue to outpace the overall number of homes available.

New listings hit the highest June total since 2022 with 1,952 homes entering the market compared to 1,916 homes during the same month in 2025. However, new listings did drop almost 3% from the previous month. On the year, new listings are up 9%, reaching 10,919 in 2026 compared to 10,046 last year.

"The increase in inventory and volume of properties coming on the market could be one factor helping to slow price appreciation," continued Inman. "Home prices are continuing to rise but not at the pace we were seeing for so long during and after the pandemic."

For the first time on record, the median price of homes reached $300,000 in June, a slight 1% increase over the previous year when it was $299,000. From the previous month, prices rose just under 2% from $295,000. The slight change further reflects a market that may be stabilizing after several years of rapid price appreciation. For the year, prices have risen to $290,000, a 3% gain compared to 2025.

Single-family home prices in June increased 1% to $303,000, from $300,000 last year while townhouse and condo prices rose 12% to $292,000 from $260,000 in 2025.

The total value of real estate transactions reached $532 million in June, a record high, with both sales volume and prices on the rise. This is a 13% increase from the $469 million recorded during the same month last year. For the year, the volume of transactions hit $2.3 billion in 2026 compared to $2.1 billion last year, an 11% increase.

The average number of days on market in June remained at 40 days, the same as the year prior, but down from 46 days in May, a 13% decrease. The median days on market stood at 14 days, also the same as last year. For the year, homes have been staying on the market for an average of 52 days, slightly longer than the 49 days from 2025.

"The market has leveled off in many ways," said Inman. "Prices have remained relatively steady over the past couple of months and the interest rate has hovered in the mid 6% range for the year. With this information, buyers should have a better grasp of the market and with homes on the market a little longer, can now take a little more time to make an offer."

Interest rates hit an average of 6.49% in June and have been slowly rising since the first of the year. That’s a rise of less than 1% from the previous month’s 6.44%. However, from the previous year, the rate was 5% lower when it averaged 6.82%. At the latest meeting in mid-June, the Fed opted to again hold its benchmark rate steady but signaled it could raise rates at the September meeting.

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