

# Boston Trust

The background of the slide is a faded, light-colored image of the Boston skyline. In the foreground, numerous sailboats are scattered across the water, their masts and sails visible against the light sky and buildings.

April 2026

## **Economic Recap: Housing, Rates & Construction Costs National & Local**

**Boston Trust**  
Economic Snapshot

# Boston Trust

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April edition of the Boston Trust Economic Snapshot: Housing, Rates & Construction Costs.

National housing activity improved in April as warmer weather brought more buyers and listings, though higher mortgage rates, fuel costs, and economic uncertainty kept growth modest.

In New England, inventory and demand rose, but affordability pressures led to more cautious buyers, while limited supply continued to support prices. South Florida saw stronger activity, though higher rates slightly slowed momentum.

The National Association of Realtors reported a slight 0.2% increase in sales. Mortgage News Daily noted April rates in the low 6% range, now trending closer to 7%, with financing options still available.

Fannie Mae will require condo reserves of 15% starting in 2027, and in Massachusetts, Governor Maura Healey announced up to \$25,000 in down payment assistance for first-time buyers.

No matter the market, saving remains the first step toward buying a home.

No matter how complex your next project may be, Boston Trust has the experience and knowledge to be your trusted lender.



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May 28<sup>th</sup>, 2026 – The U.S. Census Bureau and the U.S. Department of Housing and Urban Development (HUD) jointly announced the following new residential sales statistics for April 2026:

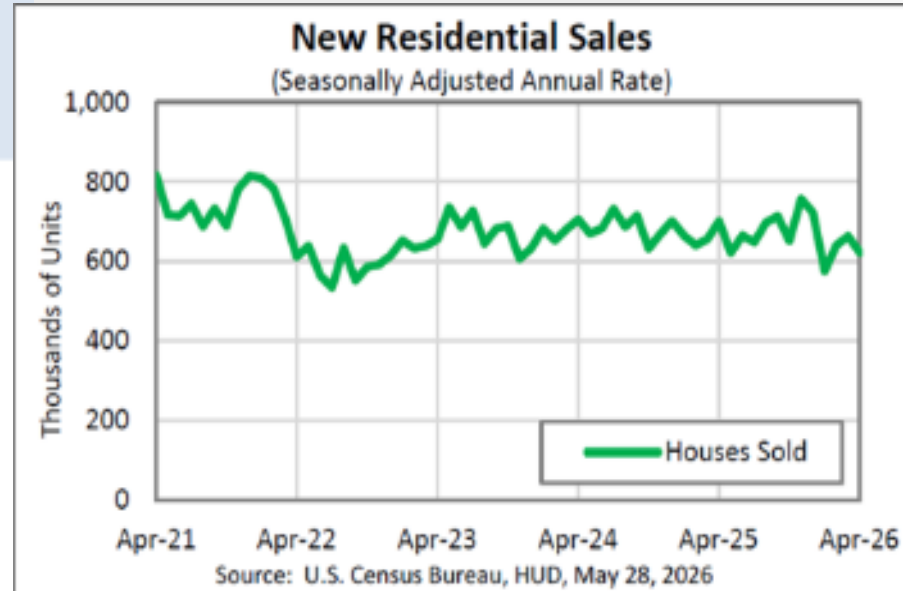
# Monthly New Residential Sales, April 2026



## NEW RESIDENTIAL SALES APRIL 2026

New Houses Sold<sup>1</sup>: 622,000  
New Houses For Sale<sup>2</sup>: 489,000  
Median Sales Price: \$422,500  
Next Release: June 24, 2026

<sup>1</sup>Seasonally Adjusted Annual Rate (SAAR)  
<sup>2</sup>Seasonally Adjusted  
Source: U.S. Census Bureau, HUD, May 28, 2026



## RESIDENTIAL VACANCIES AND HOMEOWNERSHIP FIRST QUARTER 2026

Rental Vacancy Rate 7.3%  
Homeowner Vacancy Rate 1.1%  
Homeownership Rate 65.3%

Next release: July 28, 2026

Data are not adjusted for seasonality.  
Source: U.S. Census Bureau,  
Current Population Survey/Housing Vacancy Survey, April 28, 2026



## New Home Sales

In April 2026, new single-family home sales were estimated at a seasonally adjusted annual rate of 622,000, according to the U.S. Census Bureau and the Department of Housing and Urban Development. This marks a 6.2% decrease from March, and an 11.3% decline compared to April 2025.

## Sales Price

In April 2026, the median price of new homes rose to \$422,500—up from March and slightly higher than a year ago. The average price reached \$508,800, edging up month over month but coming in just below April 2025 levels, according to the U.S. Census Bureau.

## For Sale Inventory and Months' Supply

At the end of April 2026, about 489,000 new homes were available for sale—up 1.7% from March but slightly below last year's level, according to the U.S. Census Bureau. This equates to a 9.4-month supply, higher than both the prior month and April 2025.

# Massachusetts April 2026

## MASSACHUSETTS

APR | '26

### SINGLE FAMILIES

↓ HOMES SOLD  
DOWN -1.7%

↑ AVERAGE PRICE  
UP 4.7%



### CONDOS

↓ HOMES SOLD  
DOWN -2.8%

↑ AVERAGE PRICE  
UP 10.6%



### MULTI-FAMILIES

↑ HOMES SOLD  
UP 12.6%

↑ AVERAGE PRICE  
UP 3.6%



Per MLS PIN & Warren Data

Overall home sales declined about 1% year over year, with 5,203 transactions in April 2026 compared to 5,253 the previous April. Most property types saw decreases, except for multi-family homes, which posted gains.

**Single families: 3,108 (2025) | 3,054 (2026)**

**Condominiums: 1,723 (2025) | 1,674 (2026)**

**Multi-families: 422 (2025) | 475 (2026)**

The average sale price rose 6.4% year over year to \$809,889, up from \$761,526 in April 2025, with gains seen across all property types.

**Single families: \$802,280 (2025) | \$839,860 (2026)**

**Condominiums: \$683,976 (2025) | \$756,393 (2026)**

**Multi-families: \$778,013 (2025) | \$805,717 (2026)**

# National Mortgage Foreclosure & Delinquency

April, 2026

## Serious Delinquency Mortgage Payments (90 days past due or in foreclosure)

### National Delinquency Rate

The national delinquency rate held steady at 3.35% in April—still below pre-pandemic levels but slightly higher than a year ago, driven by an increase in seriously delinquent loans.

While serious delinquencies declined for the second straight month on a seasonal basis, they remain about 21% higher than last year. In contrast, early-stage delinquencies (30–60 days past due) have decreased slightly year over year.

### Foreclosures and Prepayments

**Foreclosures:** Foreclosure activity continued to normalize in April, with 37,000 starts—the highest for April since before the pandemic—and 7,900 completed sales, up 22% year over year. Even so, levels remain below pre-pandemic norms. Active foreclosure inventory also increased, rising to 276,000 loans—up 32% from last year and slightly above pre-pandemic levels—while the overall foreclosure rate of 0.50% remains just below early 2020 benchmarks.

### Prepayments:

Mortgage prepayments, measured by the single-month mortality (SMM) rate, dropped 13% from March as rising interest rates slowed activity. Despite the monthly decline, prepayment levels remain significantly higher than they were at the same time last year.

	April 2026	Month-over-month change	Year-over-year change	12-month trend
Total U.S. loan delinquency rate (loans 30 or more days past due, but not in foreclosure):	3.35%	↑ 0.05%	↑ 4.17%	
Total U.S. foreclosure pre-sale inventory rate:	0.50%	↑ 0.89%	↑ 30.35%	
Total U.S. foreclosure starts:	37,000	↓ -5.40%	↑ 25.93%	
Monthly Prepayment Rate (SMM):	0.92%	↓ -12.77%	↑ 30.77%	
Total U.S. foreclosure sales:	7,900	↑ 7.35%	↑ 22.49%	
Number of properties that are 30 or more days past due, but not in foreclosure:	1,848,000	↑ 4,000	↑ 96,000	
Number of properties that are 90 or more days past due, but not in foreclosure:	577,000	↓ -11,000	↑ 101,000	
Number of properties in foreclosure pre-sale inventory:	276,000	↑ 3,000	↑ 67,000	
Number of properties that are 30 or more days past due or in foreclosure:	2,124,000	↑ 7,000	↑ 163,000	

**Legend**  
■ Low ■ High

# United States Prime Rate

The Current U.S. (Fed) Prime Rate is: **6.75%**

**April 29, 2026:** The **FOMC** has **voted** to keep the **target range for the fed funds rate** at **3.50% - 3.75%**.  
Therefore, **the U. S. Prime Rate remains at 6.75%**

The next FOMC meeting and decision on short-term interest rates will be on **June 17, 2026**.

## 30-Yr FRM

**6.53%**

1-Wk change	^ 0.02
1-Yr change	∨ -0.36
Monthly avg.	6.44%
52-Wk avg.	6.36%

52 Week Range

5.98%  6.85%

## 15-Yr FRM

**5.87%**

1-Wk change	^ 0.02
1-Yr change	∨ -0.16
Monthly avg.	5.79%
52-Wk avg.	5.62%

52 Week Range

5.35%  5.99%

# Construction

U.S. CONSTRUCTION MATERIAL COST CHANGES		
From Producer Price Index (PPI) Series		
April 2026		
Materials	MoM	YoY
Floor Coverings	0 (no change)	0.2 ↑
Household Appliances	-0.1 ↓	2.2 ↑
Asphalt	29.4 ↑	18 ↑
Paint Materials	0.1 ↑	1 ↑
Softwood Lumber	13.2 ↑	0.9 ↑
Hardwood Lumber	0.5 ↑	3.6 ↑
Millwork	0.7 ↑	2.1 ↑
Plywood	1.2 ↑	2.5 ↑
Hardware	0 (no change)	5.1 ↑
Plumbing Fixtures	0.3 ↑	7.7 ↑
Heating Equipment	0.4 ↑	6.5 ↑
Lighting Fixtures	0.2 ↑	4.3 ↑
Air conditioning & refridg.	-0.1 ↓	3.8 ↑
Cement	0.6 ↑	-0.1 ↓
Concrete Products	0.7 ↑	3.3 ↑
Hardwood Flooring	0 (no change)	2.5 ↑
Copper Wire and Cable	-1.3 ↓	11.8 ↑
Domestic Water Heaters	0 (no change)	9.3 ↑
Gypsum Products	0.2 ↑	-1 ↓



<https://eyeonhousing.org/2026/05/existing-home-sales-edged-up-slightly-in-april/>

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An aerial, high-angle photograph of a city harbor, likely New York City, showing a large ship docked at a pier. The image is faded and serves as a background for the text.

*Fast Financing you can Trust*