

# Boston Trust



February 2026

Boston Trust  
Economic Snapshot

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



Due to the recent government shutdown, several of the federal data sources we rely on are either delayed or temporarily inaccessible. As a result, some of the information we typically include is not yet available.

This email contains all currently released data for February 2026. As additional updates are published, we will incorporate them into upcoming Economic Recaps. Thank you for your understanding!

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The February edition of the Boston Trust Economic Snapshot: February brought a seasonal slowdown across much of the country, driven in part by winter weather — especially in the Northeast. Nationally, sales activity remained muted as snow and cold temperatures delayed showings, while home prices held steady due to ongoing inventory constraints.

In New England, heavy snowfall further limited both buyer activity and new listings, though overall demand remains strong. In contrast, South Florida continued to see steady momentum. Warmer weather, migration trends, and improving inventory levels gave buyers more options compared to the tighter conditions in the Northeast — highlighting a growing regional divide.

The National Association of Realtors reports that while affordability is gradually improving, overall housing activity remains below pre-pandemic levels despite strong job growth. Inventory is increasing, but still at a measured pace.

Mortgage rates stayed in the high-5% to low-6% range through February (now back in the mid-6% range), helping keep buyers engaged. Well-qualified buyers may still secure better terms, and staying pre-approved remains key. While inventory is slightly higher than last year, supply — particularly in New England — remains tight enough to support home values. As we move into spring, activity is expected to pick up as more homes come to market.

Many sellers wait until summer, often missing peak opportunity — making spring an ideal time to list and take advantage of current market conditions. 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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# Massachusetts February 2026

## MASSACHUSETTS

FEB | '26

### SINGLE FAMILIES

↓ HOMES SOLD  
**DOWN -8%**

↑ AVERAGE PRICE  
**UP 3.3%**

### CONDOS

↓ HOMES SOLD  
**DOWN -18.3%**

↑ AVERAGE PRICE  
**UP 0.7%**

### MULTI-FAMILIES

↑ HOMES SOLD  
**UP 5.9%**

↓ AVERAGE PRICE  
**DOWN -1%**



Per MLS PIN & Warren Data

Across all property types, home sales declined 9.9% year over year. February 2026 recorded 3,231 sales, down from 3,585 last February, with decreases in every category except multi-family properties.

**Single families: 2,140 (2025) | 1,969 (2026)**

**Condominiums: 1,108 (2025) | 905 (2026)**

**Multi-families: 337 (2025) | 357 (2026)**

The average sale price rose 2.3% year over year, reaching \$712,435 compared to \$696,417 in February 2025. Prices increased across all property types, with the exception of multi-family homes.

**Single families: \$708,027 (2025) | \$731,317 (2026)**

**Condominiums: \$667,805 (2025) | \$672,334 (2026)**

**Multi-families: \$716,767 (2025) | \$709,951 (2026)**

# National Mortgage Foreclosure & Delinquency

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

### National Delinquency Rate

The national delinquency rate increased slightly in February, rising 7 basis points to 3.72%. The uptick was driven by seasonal increases in both early-stage (30-day) and serious (90+ day) delinquencies. While the rate is up 20 basis points compared to a year ago, it still remains below pre-pandemic levels from February 2020.

### Foreclosures and Prepayments

#### Foreclosures:

Foreclosure activity was mixed in February. There were 35,000 new foreclosure starts — down 16% from January but 7% higher than a year ago. Completed foreclosure sales fell 13% for the month, yet remain up 25% year over year. The share of loans in active foreclosure is still below pre-pandemic levels, though it increased modestly in February and is significantly higher than this time last year.

#### Prepayments:

Prepayment activity picked up in February, with the single-month mortality (SMM) rate rising 10 basis points to 0.82% — an 80% increase compared to a year ago. The jump reflects a recent surge in refinancing following lower rates in January.

	February 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):	3.72%	↑ 2.00%	↑ 5.61%	
Total U.S. foreclosure pre-sale inventory rate:	0.48%	↑ 4.03%	↑ 24.63%	
Total U.S. foreclosure starts:	35,000	↓ -15.86%	↑ 6.46%	
Monthly Prepayment Rate (SMM):	0.82%	↑ 14.13%	↑ 79.89%	
Total U.S. foreclosure sales:	7,000	↓ -13.60%	↑ 24.70%	
Number of properties that are 30 or more days past due, but not in foreclosure:	2,046,000	↑ 40,000	↑ 133,000	
Number of properties that are 90 or more days past due, but not in foreclosure:	612,000	↑ 17,000	↑ 84,000	
Number of properties in foreclosure pre-sale inventory:	266,000	↑ 10,000	↑ 55,000	
Number of properties that are 30 or more days past due or in foreclosure:	2,312,000	↑ 50,000	↑ 188,000	

**Legend**  
■ Low ■ High

# United States Prime Rate

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

**March 18, 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 **April 29, 2026**.

15-year Fixed-Rate Mortgage

**5.75%**

30-year Fixed-Rate Mortgage

**6.38%**

# Construction

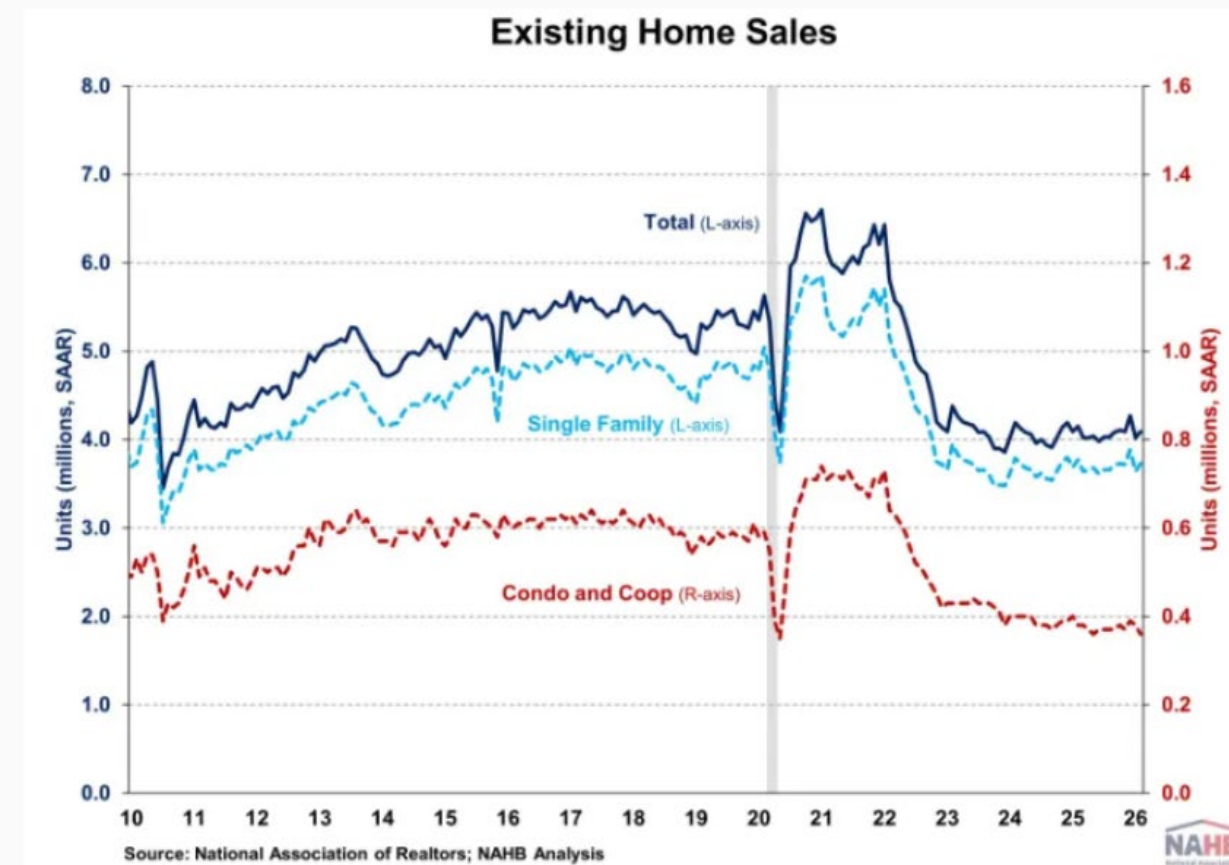
## U.S. CONSTRUCTION MATERIAL COST CHANGES

From Producer Price Index (PPI) Series

February 2026

Materials	MoM	YoY
Floor Coverings	-1.0% ↓	-0.6% ↓
Household Appliances	-0.5% ↓	3.7% ↑
Asphalt	-1.4% ↓	-19.5% ↓
Paint Materials	0%	15.5% ↑
Softwood Lumber	-1.1% ↓	-2.9% ↓
Hardwood Lumber	+0.1% ↑	5.6% ↑
Millwork	-0.7% ↓	-0.9% ↓
Plywood	+0.5% ↑	-3.7% ↓
Hardware	+0.1% ↓	5.6% ↑
Plumbing Fixtures	0%	7.7% ↑
Heating Equipment	+0.8% ↑	7.6% ↑
Lighting Fixtures	0%	5.5% ↑
Air Conditioning & Refridg.	-0.5% ↓	2.7% ↓
Cement	+0.8% ↑	-0.8% ↓
Copper Wire and Cable	+1.2% ↑	26.3% ↑
Domestic Water Heaters	0%	8.7% ↑
Gypsum Products	0%	-1.1% ↑
Gypsum Products	0%	-1.1% ↓

## FEBRUARY 2026 EXISTING HOME SALES



Single-Family Homes

Condominiums and Co-Ops

<https://eyeonhousing.org/2026/03/existing-home-sales-retreat-amid-low-inventory/>

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## Headquarters Location

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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 heavily faded and serves as a background for the text.

*Fast Financing you can Trust*