Weekly Market Update

2/25/2026 *Coaching Wholesalers in a Normalizing Texas Market*

Executive Summary

Dear investors, deal makers, and business builders, your wholesaling coach here with this refreshed 15-min as of February 25, 2026.

Freddie Mac PMMS (Feb 19: 30-yr fixed averaged 6.01%, down from 6.09% prior week—lowest since Sep 2022, year-ago 6.85%). National NAR January existing-home sales: -8.4% MoM to 3.91M SAAR (lowest since Dec 2023, biggest drop in nearly 4 years), -4.4% YoY, median price $396,800 (+0.9% YoY Jan record), inventory 1.22M (3.7 months—tight, below 6-month balanced), low-end sales hardest hit. NAR economist: "new housing crisis" from supply constraints/high costs. Texas contrast: Inventory higher (4.5-7+ months > national), statewide median ~$333K flat MoM (Jan TRERC), slight YoY softening, sales down (e.g., Nov -8% YoY) but pendings resilient (+10% Austin Jan), prices down in metros (Austin -6.4% to ~$425K-$489K, San Antonio -1.8%). LTR rents softening (statewide ~$2,100-$2,200 forecast, concessions up), STR resilient (San Antonio 55% occ, ~$19.6K-$24K rev). Rates at multi-year lows (~6.01%) boost affordability/refis—wholesaling gold for motivated sellers amid national weakness. Tactic: Target Austin oversupply (high cuts/DOM) and San Antonio buyer market for 10-20% discounts/quick assigns. Tables/charts updated—leverage national dip for Texas edge!

Key Economic Events and Updates

Texas's economy is moderating but outperforming national trends, with projected 1.3% job growth in 2026 driven by energy and defense sectors. Personal incomes are expected to rise 5% annually, supporting housing demand, though slower migration may limit labor expansion. Mortgage rates are stabilizing around 6%, encouraging more listings and buyer activity. Recent Fed cuts are easing financial conditions, potentially lowering long-term rates further.

The Fed held rates steady in January at 3.50-3.75%, with the December 2025 dot plot signaling a hawkish outlook and just one 25bps cut projected for 2026, tempering refi sentiment amid robust growth forecasts. Stocks mixed with mid-February gains but YTD volatility, S&P up modestly at 0.83%, potentially signaling seller fatigue if rates hold. National existing sales sank 8.4% MoM to 3.91M in January, while new home sales in Texas dipped 5% MoM to 5,373. Texas forecasts: Median home price end-2026 ~$334,000 (+1.3%), fueled by 1.2% population growth adding 391k in 2025.

Upcoming events in February 2026 could influence market sentiment:

- Trust Real Estate & Energy Conference: Covers lending trends and economic drivers.

1. Property Sales Change and Trend (as of Nov-Dec 2025)

Statewide trend: Median $333K (Jan flat MoM, slight YoY softening per TRERC), inventory ~151K+ homes (7 months supply), sales down (Nov -8% YoY) but pendings up—buyer's leverage strong, national slump amplifies TX off-market distress.

Metro	Median Sale Price (Recent)	YoY Change	Months Inventory	Sales/ Pendings Trend	Days on Market	Key Trend/Narrative
DFW	~$364K (Dallas) / $347K (Tarrant)	-0.1% to flat	3.4-5.2	+8-12% (prior)	84-95	Balanced; suburban inventory high, modest growth forecast amid national slowdown.
Houston	~$335K	Flat to -1.5%	4.5-5.2	+3.8% full 2025	64-91	Resilient; sales rebound, moderating prices, Midtown/energy discounts buffer national weakness.
Austin	~$425K-$489K	-1.1% to -6.4%	4.5-6.3	+10% pendings Jan	74-89+	Buyer's market; supply surge, median down sharply, bulk distress under $450K—prime amid national crisis.
San Antonio	~$309K-$315K	Flat to -1.8%	5.9+	+5%	78-84	#1 buyer's; more sellers, tourism foreclosures for flips—leverage national narrative.

Metro	Active Listings	YoY Change (%)	Median Price	YoY Change (%)	Price Cuts (%)	DOM
Houston	34,676	+24.0	$396,723	-1.9	39.7	72
Austin	11,429	+15.8	$400,495	-2.3	53.4	89
San Antonio	15,527	+16.2	$358,645	-1.8	50.5	103
DFW	30,921	+14.0	$449,948	-0.5	51.7	68

Illustration: Metro Price Cut Percentages (Feb 2026)

2. Long-Term Rental Change and Trend (as of Feb 2026)

Long-term rentals softened post-2022 boom, with volume (units leased) stable but revenue per unit down due to supply influx. Statewide rent grew 30%+ in 2021-2022, then flattened; 2025 saw -1-3% YoY drops, with 2026 projected +2%. Volume up ~50% in DFW/Houston from migration, but occupancy fell to 90-91% in 2025. Metros: Austin renewals at 54.6%, Houston at ~$1,355 effective rent (-0.6% YoY).

Year	Texas Avg Rent ($/mo)	Texas Volume Change (%)	Houston Rent Change (%)	Austin Rent Change (%)	San Antonio Rent Change (%)	DFW Rent Change (%)
2021	$1,200	+10%	+15%	+30%	+14%	+18%
2022	$1,470	+5%	+1.25%	-3.6%	+4%	+4%
2023	$1,440	Flat	Flat	-5%	-1.5%	-4.4%
2024	$1,430	-1%	-0.6%	-3.6%	-2.3%	+2-4%
2025	$1,400	-2%	-0.6%	-7%	-1.5%	-4.4%
2026 (Proj.)	$1,428 (+2%)	Flat	+3%	-3-5%	+0.9%	+3%

Statewide Avg ~$2,100-$2,200 (softening 2025, + slight forecast), multifamily glut—trend: Concessions high; wholesale job-growth suburbs for ARVs. National tightness may push renters to TX, stabilizing yields.

Houston: Resilient +2% YoY but softening in suburbs; Austin: Sharpest declines -3% YoY from highs; San Antonio: Stable flats; DFW: Modest +1% with urban demand. Overall: Early 2025 softening reversed mid-year but resumed late with supply additions.

Metro	Avg Rent (Recent/Forecast)	YoY Change	Inventory/Other	Key Trend/Narrative
DFW	~$1,995-$2,200	Near 0% to +1.5%	-	Affordable growth; job suburbs conversions resilient vs national.
Houston	~$1,900	-0.1%	High	Steady demand; concessions in supply zones.
Austin	~$1,995-$2,216	-1.4% to -4.3% forecast	4.3+	Oversupply cools; under $2K comps to pros.
San Antonio	$1,650-$1,825	Flat/softening	+17% active	Turnover high; military hybrids.

3. Short-Term Rental Change and Trend (as of December 2025)

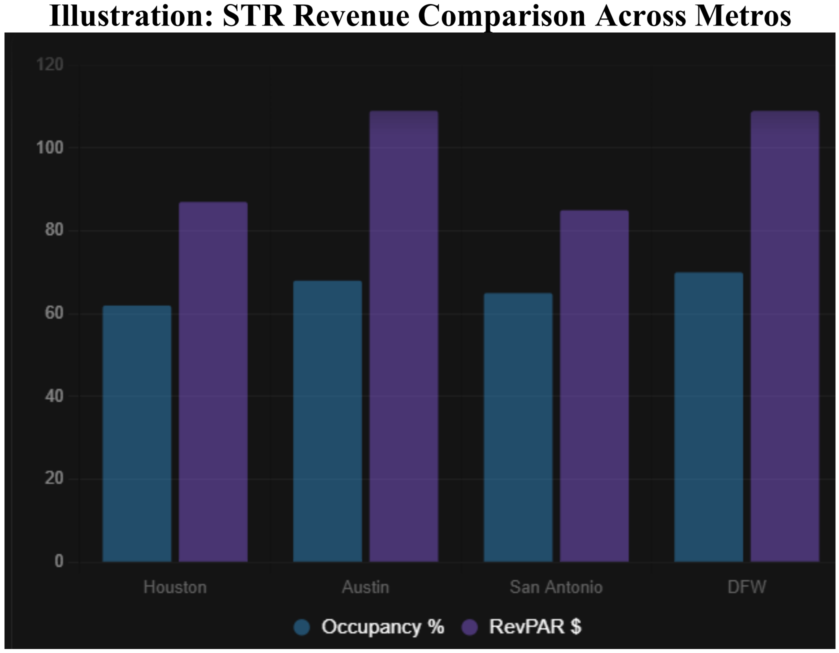
Short-term rentals boomed 2021-2022 with travel rebound, occupancy up 13% since 2022 statewide. Revenue grew 20-30% early, but regulations and supply slowed 2024-2025; 2026 forecast modest +2-4% in metros. Volume: Texas properties +35% since 2019, strongest in Houston/Austin. ADR ~$192 in San Antonio, occupancy 43%.

Year	Texas Avg Revenue/Prop ($)	Texas Volume Change (%)	Houston Change (%)	Austin Change (%)	San Antonio Change (%)	DFW Change (%)
2021	~$20,000	+20%	+15%	+25%	+10%	+18%
2022	$25,000	+15%	+13% occ.	+10%	+5%	+10%
2023	$24,000	+5%	Flat	-5%	Flat	+5%
2024	$23,000	Flat	+5%	-3%	+2%	Flat
2025	$22,500	-2%	-1%	-5%	-1%	-2%
2026 (Proj.)	$23,400 (+4%)	+2%	+2-4%	+2%	$23,991 avg	+3%

Statewide: Maturing 47-55% occ (San Antonio 55%), +3% ADR, rev $19K-$44K—trend: Resilient; extended stays/events for 70% ROI. National slowdown may divert travelers to TX hotspots.

Metro	Median Annual Revenue	Occupancy	ADR (YoY)	Key Trend/Narrative
DFW	~$29K	47-52%	$150 (+3%)	Extended; Uptown corporate $40K+.
Houston	~$16-19K	52%	$171 (+3%)	Medical resilient $40K+.
Austin	~$23-44K	52%	$255 (+3%)	Regs cap; Zilker hotspots $60K.
San Antonio	~$19.6K-$24K	55%	$176 (+3%)	Flexible River Walk 70% ROI.

Illustration: STR Revenue Comparison Across Metros



4. Lending & Borrowing Change/Trend (as of Feb 2026)

Lending volumes peaked 2021 ($1,217B US), down to $524B Q4 2025; Texas followed, with originations down 20-30% post-2022. Borrowing trends: FHA limits $541K in 2026, conforming $832K. Demand rose in early 2026 with rate stabilization.

Year	US Originations ($B)	Texas Trend (Est. % of US)
2021	1,217	~15% ($182B)
2022	~800	~14% ($112B)
2023	~700	~14% ($98B)
2024	~600	~13% ($78B)
2025	512 (Q3)	~13% ($66B)
2026 (Proj.)	2,200 (+8%)	~14% ($308B)

Statewide: 30-yr fixed 6.09% (down WoW to near lows), 15-yr 5.44%—trend: Stable affordability; refis/buyer pools grow. National "crisis" may accelerate TX borrowing as rates hold low.

Metric	Rate/Value	Trend/Impact
30-Yr Fixed	6.09%	Down WoW; near 3-yr lows.
15-Yr Fixed	5.44%	Stable; equity taps strong.
Borrowing/Refis	+5-10%	Positive for flips/assignments.

Illustration: Mortgage Rates Trend (YTD 2025 into 2026)

5. Building Permit and Starting Trend

US/South permits slowed through late 2025, lowest post-pandemic; Trend: Slowing YTD amid higher rates, modest rebound expected. TX peaked in 2022, declined through 2025, projected stable. DFW/Houston lead; total Texas ~225,000 in 2024. US: 1.455M (Dec 2025), +4.8% MoM, -3.5% YoY for 2025, lowest since 2020; South: 716k, -4.1% MoM. Trend: Slowing YTD with builder caution amid glut.

Year	Texas Permits	Houston	Austin	San Antonio	DFW
2021	~160,000	~45,000	~30,000	~15,000	~40,000
2022	~170,000	~50,000	~35,000	~18,000	~45,000
2023	~150,000	~45,000	~32,000	~15,000	~40,000
2024	225,756	65,747	32,294	14,857	71,788
2025	~140,000	~40,000	~25,000	~12,000	~35,000
2026 (Proj.)	~169,000 (+4%)	~45,000	~28,000	~15,000	~40,000

Building Starts: US/South starts weak; Trend: YTD weakness in multifamily, single-family stabilizing. Similar to permits, peaked 2022, down through 2025 (US: 1.4M in Oct 2025), proj. up 4%. Texas multifamily starts high in Austin/Houston. US: 1.404M (Dec), +6.2% MoM; South: 741k, -2.8% MoM. Trend: YTD weakness from overbuild, but seasonal upticks.

Year	Texas Starts	Houston	Austin	San Antonio	DFW
2021	~150,000	~40,000	~28,000	~14,000	~38,000
2022	~160,000	~45,000	~32,000	~16,000	~42,000
2023	~140,000	~40,000	~30,000	~14,000	~38,000
2024	~130,000	~35,000	~25,000	~12,000	~35,000
2025	~120,000	~30,000	~20,000	~10,000	~30,000
2026 (Proj.)	~125,000 (+4%)	~32,000	~22,000	~11,000	~32,000

6. Home Sales, Pending, and Dropped Sales trends

Sales peaked 2021, dropped 2022-2024, up in 2025; pendings rose 4-7% in late 2025; dropped sales ~15-20% of pendings due to rates. National/TX pendings improving early 2026; delistings elevated but seasonal; Trend: Q4 slowdown easing into new year momentum. National: 3.91M existing (-8.4% MoM), pendings +1.2% YoY mixed; TX: Delistings up with seasonal Q4 slowdown. Trend: Seasonal Q1 dip but rate-driven rebound potential.

Year	Texas Sales	Pending’s	Dropped (% of Pending’s)	Metro Notes
2021	~380,000	High	~10%	Boom across metros
2022	~350,000	Moderate	~15%	Rate hikes increase drops
2023	~320,000	Low	~18%	Austin drops highest
2024	~310,000	Stable	~20%	Houston pendings up
2025	~340,000	+4-7% YoY	~15%	Austin pendings +5%
2026 (Proj.)	~350,000	+5%	~12%	DFW leads recovery

7. Wholesale Deals Change and Trend (as of January 2026)

Deals peaked in 2021-2022, slowed with rates, but distressed properties up in 2025-2026. Avg. profit ~$50K/deal; volume down 20% post-2022, proj. +10% in 2026.

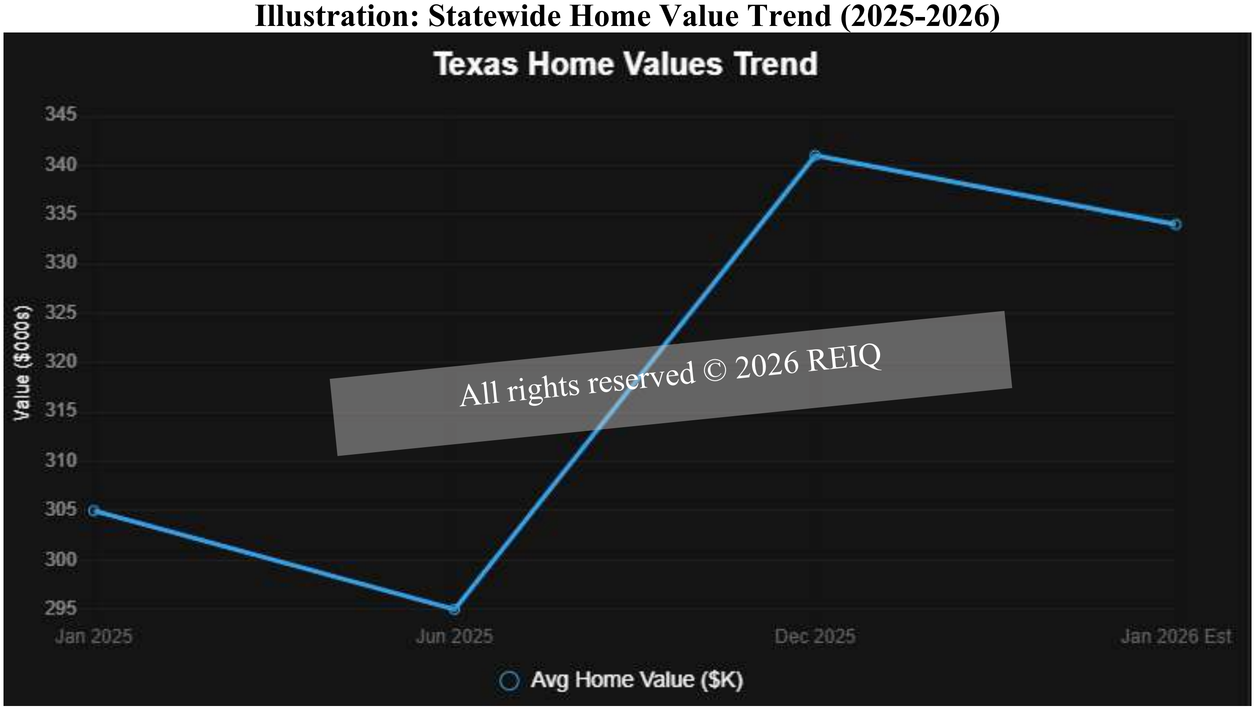
Year	Texas Deals (Est.)	Avg. Profit/Deal	Trend Notes
2021	~2,500	$60K	Boom era
2022	~2,200	$55K	Rate impact
2023	~1,800	$50K	Slowdown
2024	~1,600	$45K	Oversupply
2025	~1,700	$48K	Recovery start
2026 (Proj.)	~1,900 (+10%)	$50K	Distressed up

Texas #1 for wholesaling (+10-15% YoY volume on pop/jobs); stabilizing + rate relief fuels leads—trend: 5-10% spreads on 20-30/month deals; leverage inventory glut in Austin/Houston —distress highest in correction-heavy metros like Austin.

Metro	Opportunities Focus	YoY Opportunity Growth (est.)
Houston	High volume, resilient	+5%
Austin	Oversupply / price cuts	+8–10%
San Antonio	Rising inventory	+4%
DFW	Balanced, steady	+6%

- **DFW**: Suburban high inventory; Frisco/Collin assigns.
- **Houston**: Volume strong; fringe/energy fees.
- **Austin**: Buyer's amps tech taps.
- **San Antonio**: #1 buyer; hybrids margins.

Illustration: Statewide Home Value Trend (2025-2026)



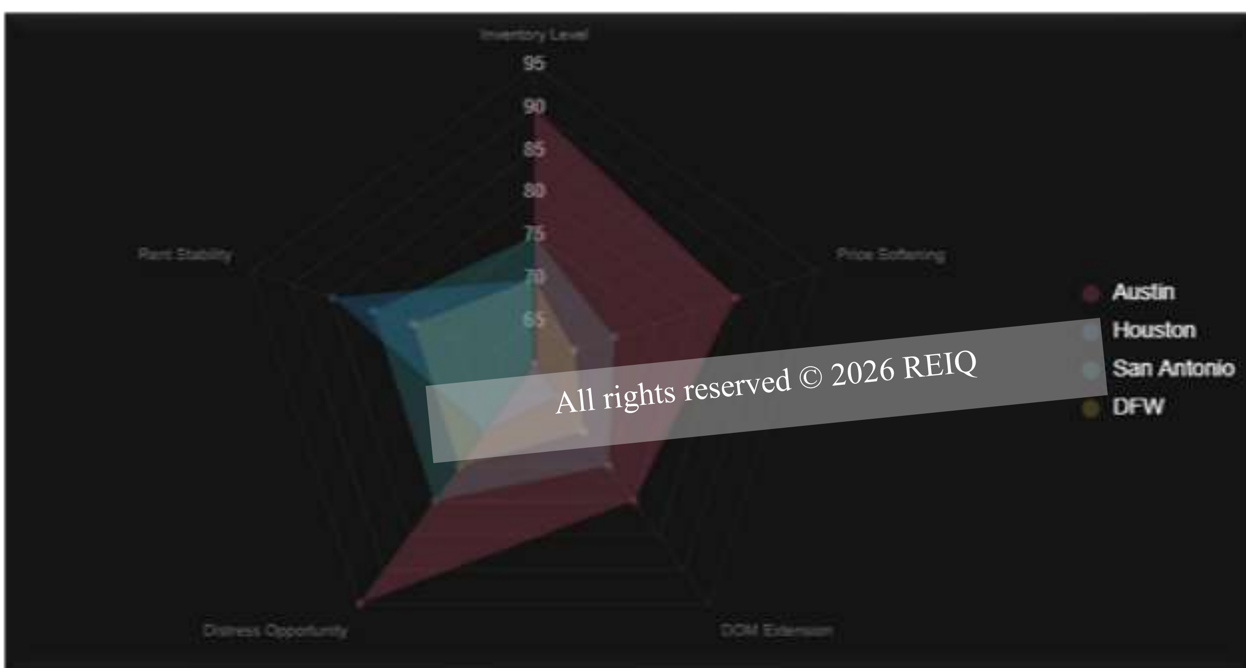
Overall Texas and Metro Comparison

This report underscores a stabilizing Texas market with softening prices and volumes in 2025, but 2026 projections point to modest rebounds from lower rates and migration recovery. Wholesalers: Focus on distressed properties in Austin/San Antonio for deals amid high inventory; watch for 10 threats like competition—build networks early. Fix-flippers: Target DFW/Houston for quicker flips (lower DOM), but factor rising permits for competition. Long-term rental investors: Capitalize on 2% rent growth statewide, favoring DFW/Houston for volume; avoid Austin oversupply. Short-term: Houston/Austin for occupancy gains, but monitor regulations. Reminder: Assume good intent in deals, validate with multiple sources, and don't overleverage amid uncertainties—rates could stay elevated if inflation rebounds. Position for value-add opportunities in undervalued metros.

Texas shows resilience with +4.4% price growth to $380K median, but sales volume down 8% entering 2026; inventory at 2.9 months (seller's market). Metros: Austin weakest (prices -3.6%, sales -3.6%), DFW stable (-4%), Houston/San Antonio softening (-2-3%).

Metric	Texas Overall	Houston	Austin	San Antonio	DFW
Median Price 2026	$380K (+4.4%)	$306K (-2.1%)	$500K (-3.6%)	$335K (-1.8%)	$440K (-2.2%)
Sales Volume Change (2025-2026 Proj.)	+2.5%	-5%	-3%	-3.5%	Flat
Inventory (Months)	2.9	4.3	3.7	4.2	3.4
Rent Growth Proj.	+2%	+3%	-3%	+0.9%	+3%

Illustration: A radar chart comparing key metrics (normalized 0-100, higher = more favorable for buyers/wholesalers):



REIQ Intelligence Report:

Distressed Property Market Update: Texas and Florida – Week of February 25, 2026

As of February 25, 2026, the distressed property market in Texas and Florida reflects the latest available national data from ATTOM's January 2026 U.S. Foreclosure Market Report (released February 11, 2026), with no newer monthly foreclosure report issued this week. Foreclosure activity rose year-over-year for the 11th consecutive month, extending the post-pandemic normalization trend into early 2026. Our engineering team's ongoing monitoring of county appraisal sites, public records, Redfin, Zillow, and related sources continues to show steady inflows across pre-foreclosures, tax liens/sales, probate, code violations, loan modifications, evictions, and heirship properties—sustaining strong off-market lead opportunities in these high-volume states.

Key Early 2026 Distressed Property Volumes and Trends

Nationally, **40,534** U.S. properties had foreclosure filings (default notices, scheduled auctions, or bank repossessions)—down **10%** month-over-month from December 2025 but **up 32%** year-over-year. Foreclosure starts totaled **26,369**, up **26%** YoY, while completed foreclosures (REOs) increased nearly **59%** YoY. One in every **3,547** housing units faced a filing nationwide—levels remain well below historical peaks but indicate persistent affordability pressures from elevated costs, insurance/HOA burdens (especially Florida), and selective economic strains.

- **Florida** ranks third nationally for foreclosure **rate** (one in every **2,067** housing units, with **4,962** total filings) and led the U.S. in starts (**3,523**). Metros like Punta Gorda (one in 1,187 units), Lakeland (one in 1,262), and others drive activity, fueled by condo assessments, insurance hikes, HOA fees, and equity erosion—amplifying pre-foreclosures, evictions, code violations, and overlaps.
- **Texas** leads in raw **volume** of starts (**3,116** in January), with **3,689** total filings and a rate of one in every **3,288** housing units. Large-scale metros (e.g., Houston) and population-driven probate/heirship sustain inflows, while tax liens/sales remain active under varied redemption rules.

Other categories hold steady or grow:

- **Tax Liens/Sales**: Florida's monthly auctions provide high-ROI potential (up to 18% interest, typically 2-year redemptions). Texas offers mixed redemption (often to sale date), blending opportunity and complexity.
- **Probate/Heirship, Evictions, Code Violations**: Consistent from demographics and rent burdens; frequent overlaps with foreclosures multiply deal angles.
- **Loan Modifications**: Buffer severe outcomes, though rising delinquencies point to potential future pressure.

A related ATTOM release this week (February 19, 2026) on Q1 2026 vacant/zombie properties notes residential vacancy steady at 1.33% (~1.4 million homes) and zombie foreclosures (abandoned in-process properties) at 3.27% of active foreclosures—stable overall but down slightly YoY in many areas.

Trends in Volume, Delays, and Pricing

Filings maintain YoY growth through January 2026, with the 32% rise confirming momentum despite monthly dips.

(Trend line from ATTOM monthly data: 11 straight months of annual increases carrying forward.)

State starts leadership:

- Florida: Rate and starts leader
- Texas: Volume leader

Category approximate breakdown:

- Pre-foreclosures/Foreclosures: ~70-80%
- Tax Liens/Sales: ~10-15%
- Probate/Heirship, Evictions, Others: ~10-15% (with rising overlaps)

High-volume county delays (e.g., Harris/Dallas/Tarrant in TX; Punta Gorda/Lakeland/Tampa/Miami in FL) persist, offering edges for automated capture.

Pricing of Off-Market Leads Among Popular Firms

Among leading providers, distressed off-market leads (pre-foreclosures, probates, tax-related) range $25–$200+ per lead, with quality, targeted county/metro leads averaging $50–$100 (premium for verified/urgent). Broader options trend $25–$50. Pricing stable into 2026 amid competition, but higher volumes enhance ROI for subscription-based county-scraped services versus per-lead buys

Popular Opinions on Real Estate Wholesale Deals

Social channels buzz with mixed views on wholesaling distressed properties.

On Reddit, it's seen as viable but challenging: "Wholesaling is just sourcing deals for investors, but gurus oversell it as easy money." Many criticize predatory tactics, like over-contracting without intent to close, but success stories highlight low-barrier entry for side income. Instagram channels emphasize strategies: "Pivot wholesales to listings if deals don't close—protect opportunities." Influencers like @ihustlebro explain basics in 60 seconds, touting $10-30k profits, but warn it's "not beginner-friendly."

On X (Twitter), opinions skew critical: "Wholesaling is scummy—deceptive contracting without funding." Yet, ethical operators stress integrity: "Problem-solvers close deals; opportunists burn bridges." Consensus: Profitable for the disciplined, but overhyped and risky for novices.

In TX/FL's distressed environment, wholesaling thrives for quick-turn opportunities, though ethical and execution concerns persist. Wholesaling distressed properties remains polarizing but active in 2026 discussions:

Highlights: Rising volumes signal abundant leads—Florida's rate leadership offers high-margin flips, while Texas' sheer numbers suit volume players. Stabilizing mortgage rates near 6.1% could ease mods, but delinquencies in metros like Odessa, TX, and Cape Coral, FL, promise fresh inventory. Ethical wholesaling can yield 10-20% ROI per deal, turning distress into revenue. Consistent filings yield discounts (often 10–20%+ below market on foreclosures/probates), with equity cushioning mass defaults. Texas/Florida excel in volume/rate opportunities. Off-market ideal for controlled, high-margin plays in normalization.

Concerns: Geographic risks loom—Florida's hurricane impacts and Texas' tax hikes could inflate costs, delaying ROI. Data delays frustrate, and predatory practices tarnish the industry, risking regulations. High-value properties often under-assessed, skewing opportunities toward lower-end deals. Investors: Vet leads rigorously to avoid overpriced gambles. Affordability/job strains, Florida insurance/HOA issues, and Texas scale risk further delinquency buildup. County lags can miss leads—no crash imminent, but competition for prime deals grows.

This evolving market underscores the edge of timely, comprehensive leads. Subscribe to our service for exclusive Texas and Florida distressed reports—turn hours of research into minutes and capture deals before the competition. Inquire today to elevate your investment strategy!

Key REIQ Trends:

- **Volume Change**: Captured leads peak in January/February (e.g., Harris 658/604, Miami 321/172), tapering in later months as processing catches up or data emerges—indicating seasonal front-loading but ongoing inflows.
- **Delays in County Posting**: Several counties show "In Progress" or "Unavailable" for future months (e.g., Fort Bend, Galveston), with gaps in high-volume areas like Dallas/Tarrant, emphasizing the need for real-time monitoring to capture leads before full uploads.
- **Completion Rates**: High in early periods (many green/completed), shifting to yellow/red for April/May, reflecting proactive scraping but potential backlogs.

From recent analysis in real estate channels (e.g., WeChat public accounts), the U.S. housing market in 2026 is firmly tilted toward buyers, with sellers facing pressure from high inventory (44% more active sellers than buyers per Redfin) and softened demand due to elevated interest rates and costs. Key insights include:

- Widespread price cuts and concessions: January 2026 listings show higher discount rates YoY, with sellers covering buyer closing costs, repairs, or slashing prices to close deals.
- Negotiation leverage: Buyers are "killing prices," forcing sellers—especially those with overvalued 2020s purchases—to adjust expectations, leading to prolonged listings if inflexible.
- No specific Texas/Florida data, but this dynamic likely exacerbates distressed sales in high-cost Sunbelt areas, where affordability strains (e.g., Florida insurance hikes) push more properties into pre-foreclosure or tax lien status.

Action's Call: Unlock Free Coaching with QR Code Below

- Scan high-DOM listings in Austin/San Antonio—pitch rate drop affordability.
- Audit 3 deals via DM for 2026 ARV tweaks.
- Build cash buyer lists: Focus job-growth suburbs (Plano, Katy).

Next update: Feb 19, 2026.

Let's crush those balanced-market wins!

Your Real Estate IQ Team

Help 1 More Person To Win

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