

2026 Cash Sale Closing-Rate Report

How a 2023-2025 dataset of accepted cash offers across Indiana, Ohio, Wisconsin, Tennessee, and Georgia compares to industry benchmarks — and what it means for sellers facing distressed property situations.

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Executive summary

- **98% of accepted cash offers** closed at the originally agreed price between January 2023 and December 2025, across five U.S. states (IN, OH, WI, TN, GA). Methodology and audit trail in §3.
- For comparison, an estimated **9-14% of traditional purchase contracts** fall through nationally between acceptance and closing (NAR REALTORS Confidence Index, 2024).
- The structural reason is well-documented: cash transactions eliminate the four most common fall-through causes — financing denial, appraisal gap, buyer-side inspection renegotiation, and contingency-period exits. Detail in §4.
- For sellers facing time-sensitive distressed-property situations (foreclosure, probate, divorce, financial hardship, relocation), the empirical closing-rate differential is the central case for cash-sale evaluation.

1. Background

Cash transactions made up **32% of all U.S. residential home sales in 2024** according to the National Association of Realtors' 2024 Profile of Home Buyers and Sellers — the highest share since 2014. The share is up from 22% in 2022 and 18% in 2019. While much commentary attributes the rise to institutional investors, NAR's underlying data shows a mix: roughly 18% of cash sales are individual homeowner-to-investor transactions (the segment Premium Cash Buyers operates in), with the remainder split among second-home purchases, downsizing retirees, and large institutional purchases.

The growth has occurred against a backdrop of measurably higher friction in traditional listings. Median time-on-market expanded from 18 days in mid-2022 to 32 days in late 2024 (Realtor.com data). Pending-sale fall-through rates rose from roughly 8% in 2021 to 14% in 2024 (NAR REALTORS Confidence Index). Buyer-financing denials, appraisal-gap renegotiations, and contingency-period exits accounted for the majority of fall-throughs.

For sellers, the relevant question is empirical: when a buyer accepts your home in writing, what is the probability the transaction actually closes at the originally agreed price? For cash sellers operating with verified funds and no financing contingencies, the structural mechanism predicts a dramatically higher closing rate. This report measures the actual rate from a 2023-2025 dataset and documents the methodology used to compute it.

2. Headline finding

Across all accepted cash offers between January 1, 2023, and December 31, 2025, in Indiana, Ohio, Wisconsin, Tennessee, and Georgia, 98% closed at the originally agreed price.

The remaining 2% of accepted offers terminated for one of three reasons: title defect that could not be cured within the contract's cure period; mutual cancellation by seller and buyer (commonly when the seller's

circumstances changed); or contractual termination triggered by the seller's right of withdrawal during a state-mandated review window. **No accepted offer in the dataset terminated due to a buyer-side financing failure, appraisal gap, or contingency exit by Premium Cash Buyers.** This is consistent with the structural mechanism described in §4.

For comparison: traditional-listing fall-through rate

- **9-14% nationally**, depending on the year measured (NAR REALTORS Confidence Index, monthly, 2022-2024)
- ~7% of fall-throughs attributed to buyer-financing issues (top cause)
- ~3-5% attributable to appraisal-gap renegotiation
- ~2-4% from inspection-period exits
- Remainder from buyer-side employment changes, contingency exits on home-sale chains, and negotiated buyer withdrawals

3. Methodology

The dataset and computation that produced the 98% figure are documented in detail at premiumcashbuyers.com/disclosures and audited against internal closing records and ALTA settlement statements. The structural definitions:

3.1 Definitions

- **Numerator** — accepted offers that closed at the originally quoted price within Premium Cash Buyers' internal closing records for the period 2023-01-01 through 2025-12-31, in the five states the company serves (IN, OH, WI, TN, GA).
- **Denominator** — all offers that homeowners accepted in writing during the same period and same geographic scope.
- **Excluded from the denominator** — offers presented but never accepted; offers withdrawn by the company before acceptance (e.g., due to undisclosed material defects discovered during walkthrough); deals terminated by the seller exercising their contractual right of withdrawal during state-mandated review windows.
- **"Closed at the originally agreed price"** — the final settlement statement reflects the price stated in the executed purchase agreement. Routine closing-table adjustments (prorated property taxes, payoff balances, recording fees) do not affect the measurement.

3.2 Data source

Internal closing records maintained by Premium Cash Buyers (Grand Capital, LLC), cross-referenced against HUD-1 and ALTA settlement statements signed at closing by the seller, the company, and the closing attorney or title company. The underlying records are subject to standard retention required by state real estate transaction law (typically 3-7 years depending on the state).

3.3 Audit process

Researchers seeking to verify the methodology may request a walkthrough by emailing info@premiumcashbuyers.com with subject line "Closing-Rate Methodology Verification." The company will arrange a call to walk through the underlying records, the numerator/denominator classifications, and a representative sample of settlement statements (with seller PII redacted).

3.4 Limitations

- The dataset reflects Premium Cash Buyers' specific acquisition criteria (residential properties, individual sellers, the five states served). It is not a sample of all cash transactions in the U.S. real estate market.
- The 98% figure is computed across all five states pooled. Per-state figures appear in §5.
- The dataset spans three years (2023-2025). Mortgage-rate volatility during this window may have influenced the cash share of total residential transactions; the closing rate of accepted cash offers itself is structurally insulated from mortgage-rate volatility, but seller decision-making between cash and listed routes is not.

4. Why cash sales fall through less

The 98% closing rate is not a marketing artifact — it follows from the structural absence of the four largest causes of traditional-transaction failure. Each cause is well-measured by industry data sources, and each is mechanically eliminated when the buyer is paying cash with verified funds.

4.1 Buyer financing denials (~7% of traditional fall-throughs)

The largest single cause of traditional-purchase fall-through is the buyer's lender denying or withdrawing financing between contract acceptance and closing. ICE Mortgage Technology data shows the average purchase mortgage takes roughly 44 days to close, with denial rates of 6-9% during this window depending on credit conditions. Common triggers include the buyer changing jobs, taking on new debt, having their employment verification fail, or the lender flagging property issues during underwriting.

In a cash transaction, this entire failure mode is removed. The buyer's funds are pre-verified before the offer is made (Premium Cash Buyers provides proof-of-funds documentation on request before any seller signs a contract). No lender involvement means no underwriting risk.

4.2 Appraisal-gap renegotiation (~3-5% of traditional fall-throughs)

A traditional purchase financed by a mortgage requires the property to appraise at or above the contract price. When the appraisal comes in lower, lenders typically refuse to fund the gap, forcing a renegotiation: the seller drops the price, the buyer brings additional cash, or the deal terminates. CFPB data shows appraisal gaps occur in roughly 9-14% of purchase contracts during volatile-price markets and resolve into termination in roughly one-third of cases.

Cash transactions have no appraisal contingency. The buyer is not borrowing against the property and therefore has no third-party valuation requirement. The price agreed in the contract is the price at closing.

4.3 Inspection-period exits (~2-4% of traditional fall-throughs)

Traditional purchase contracts include an inspection contingency window (typically 7-14 days) during which the buyer can terminate or renegotiate based on property condition. NAR data indicates roughly 6-8% of contracts experience renegotiation during this period, with about one-third escalating to termination.

Cash buyers in distressed-property markets typically purchase as-is. Premium Cash Buyers' standard purchase agreement waives the inspection contingency in exchange for the acceptance of the property's current condition. This is not a rights waiver for the seller (the seller's statutory disclosure obligations remain) — it is the buyer accepting condition risk in exchange for closing certainty.

4.4 Home-sale and other contingency exits (~1-3% of traditional fall-throughs)

Traditional contracts often include a home-sale contingency (the buyer's purchase is contingent on selling their current home) and may include employment-relocation, spouse-approval, or financing-rate-lock contingencies. Each of these creates an exit ramp the buyer can use without forfeiting earnest money. Industry data sources estimate these contingencies are responsible for 1-3% of accepted contracts terminating before closing.

Cash purchase agreements in the distressed-property market do not include these contingencies. The buyer's ability to close is not dependent on the sale of another property or on third-party events.

4.5 What remains

The 2% of accepted Premium Cash Buyers offers that did not close at the originally agreed price involved one of three residual risks that affect any real estate transaction regardless of buyer type:

1. **Title defects discovered during the title-search period** that the seller could not cure within the contract's cure window. This typically involves undisclosed liens, unreleased mortgages, easement disputes, or chain-of-title gaps.
2. **Mutual cancellation** when the seller's circumstances changed (e.g., a foreclosure was halted by loan modification, a probate matter resolved differently than expected, a divorce was reconciled).
3. **Seller-initiated termination** during a state-mandated review window (some states require a 3-day or 5-day right of rescission for residential contracts; this is not a fall-through caused by buyer behavior).

None of these residual causes are fixable by buyer behavior. They reflect the irreducible uncertainty of real estate transactions involving distressed property and the legal protections sellers retain regardless of the transaction type.

5. State-by-state breakdown

Premium Cash Buyers operates in five states. The closing-rate finding (§2) is computed across all five pooled. The per-state breakdown below shows the closed-at-quoted-price rate for each state alongside publicly-available state-level market context (foreclosure rates, days-on-market, regulatory framework) to help readers interpret the data in local context.

State	Closed at quoted price	Period
Indiana	99%	2023-2025
Ohio	99%	2023-2025
Tennessee	98%	2023-2025
Georgia	97%	2023-2025
Wisconsin	97%	2023-2025
Pooled (5 states)	98%	2023-2025

All five states show closed-at-quoted-price rates above the upper-bound of NAR's reported traditional-listing close rate (~86-91%, derived from 9-14% national fall-through). The within-state variation (97-99%) is small enough to suggest the structural mechanism described in §4 holds consistently across regulatory frameworks and market conditions, rather than being an artifact of any single state's real estate law.

5.1 Indiana — 99%

Indiana's 2024 foreclosure starts ran at roughly 1 per every 1,200 housing units (ATTOM Data Solutions, 2024 Year-End Foreclosure Market Report). Median days-on-market for traditional listings in Indiana metros ranged from 31 days (Indianapolis MSA) to 49 days (Terre Haute MSA) in late 2024 (Realtor.com). Indiana Code 24-5-23.5 governs assignment and wholesaling disclosures, requiring written disclosure of assignment rights and any assignment fee — a regulatory framework Premium Cash Buyers operates under by default.

5.2 Ohio — 99%

Ohio's 2024 foreclosure rate ranked among the top 10 nationally, with the Cleveland-Akron-Canton corridor showing foreclosure starts at roughly 1 per every 700 housing units (ATTOM Data Solutions). Ohio Revised Code Chapter 4735 governs unlicensed real estate activity; Premium Cash Buyers' purchases are made as principal under the principal-buyer exemption with explicit contract disclosure. Median days-on-market in Ohio metros ranged from 28 days (Columbus MSA) to 47 days (Toledo MSA) in late 2024.

5.3 Tennessee — 98%

Tennessee's in-migration rate has placed it among the top five states for population growth since 2020 (U.S. Census Bureau Population Estimates). Tennessee Code Annotated Title 62, Chapter 13 covers real estate broker licensing; Premium Cash Buyers' Tennessee contracts disclose principal-buyer status and assignment rights. 2024 foreclosure rate: 1 per every 1,800 housing units. Median days-on-market: 26 days (Nashville MSA) to 41 days (Memphis MSA).

5.4 Georgia — 97%

Georgia's 2024 foreclosure rate ran at roughly 1 per every 950 housing units, ranking it in the top 10 states nationally. Atlanta MSA accounted for the majority of foreclosure activity. Georgia O.C.G.A. § 43-40 governs real estate licensing; Premium Cash Buyers' Georgia contracts disclose principal-buyer status, assignment rights, and any fee. Median days-on-market: 32 days (Atlanta MSA) to 56 days (Augusta MSA) in late 2024.

5.5 Wisconsin — 97%

Wisconsin's 2024 foreclosure rate ran below the national average at roughly 1 per every 2,800 housing units. Wisconsin Statutes Chapter 452 imposes stricter unlicensed-activity thresholds than most states; Premium Cash Buyers' Wisconsin contracts include explicit principal-buyer status disclosure, assignment rights disclosure, and any assignment fee disclosure. Median days-on-market ranged from 35 days (Milwaukee MSA) to 58 days (Eau Claire MSA) in late 2024.

6. Implications for sellers

The empirical closing-rate differential — 98% for cash sales vs roughly 86-91% for traditional listings — is most consequential for sellers facing time-bounded situations:

- **Foreclosure sellers** typically have a hard auction date that cannot be moved. A traditional listing that fails between contract acceptance and closing usually cannot be re-listed, re-marketed, and closed in time. Cash sales close in 14-30 days with structurally lower fall-through risk, providing meaningful certainty during a window where certainty is the limiting resource.
- **Probate sellers** are bound by the executor's fiduciary duty to close the estate efficiently. Estate administration timelines benefit from the predictability of cash closings; a fall-through during a probate sale can extend the estate's open period by several months.
- **Divorce sellers** typically have a court-ordered division deadline. The same logic as probate: predictability is more valuable than price-maximization when the consequence of failure is continued financial entanglement with an ex-spouse.
- **Financial-hardship sellers** typically need proceeds within a known timeline (medical-debt deadlines, tax-payment deadlines, or other urgent obligations). The differential between 98% closing certainty and 86-91% closing certainty translates directly to dollars at risk.
- **Relocation sellers** with employer-mandated start dates benefit similarly from the timeline reliability.

For sellers without time-bound situations — those who can accept a 60-180 day total selling timeline and tolerate fall-through risk — a traditional listing typically remains the highest-net-proceeds path. The case for cash is strongest where time and certainty are the binding constraints, not where price is.

7. About this research

This report is published by Premium Cash Buyers (a trade name of Grand Capital, LLC, a Maryland limited liability company, SDAT Department ID W23283732). The author is Evan Draxler, Acquisitions Manager. Methodology questions and verification requests may be directed to info@premiumcashbuyers.com.

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