



Housing Forecast: June 2022

	2021				2022				2023				2021	2022	2023
	21.1	21.2	21.3	21.4	22.1	22.2	22.3	22.4	23.1	23.2	23.3	23.4			
SAAR, Thous. Units															
Total Housing Starts	1,581	1,591	1,569	1,679	1,724	1,618	1,453	1,388	1,344	1,310	1,279	1,245	1,601	1,546	1,294
<i>Percent Change: YoY</i>													16.0	-3.5	-16.3
Single-Family (1 Unit)	1,138	1,112	1,104	1,170	1,186	1,059	961	934	908	884	867	846	1,127	1,035	876
<i>Percent Change: YoY</i>													13.8	-8.2	-15.3
Multifamily (2+ Units)	443	479	465	509	538	558	492	455	435	426	412	399	474	511	418
<i>Percent Change: YoY</i>													21.8	7.8	-18.2
Total Home Sales	7,140	6,704	6,781	6,959	6,834	5,984	5,563	5,465	5,380	5,331	5,267	5,191	6,891	5,963	5,292
<i>Percent Change: YoY</i>													6.6	-13.5	-11.2
New Single-Family	853	754	715	755	777	658	642	634	630	626	620	611	771	678	622
<i>Percent Change: YoY</i>													-6.2	-12.1	-8.3
Existing (Single-Family, Condos/Co-Ops)	6,287	5,950	6,067	6,203	6,057	5,326	4,921	4,831	4,750	4,706	4,647	4,580	6,120	5,285	4,671
<i>Percent Change: YoY</i>													8.5	-13.6	-11.6
Percent Change: Quarterly YoY, Annual Q4/Q4															
Fannie Mae HPI	12.9	17.3	19.3	19.1	20.0	15.9	12.9	10.8	6.5	5.4	4.3	3.2	19.1	10.8	3.2
Percent: Quarterly Avg, Annual Avg															
30-Year Fixed Rate Mortgage	2.9	3.0	2.9	3.1	3.8	5.1	5.0	5.0	5.0	4.9	4.8	4.8	3.0	4.7	4.9
5-Year Adjustable Rate Mortgage	2.8	2.7	2.5	2.5	2.9	4.0	4.1	4.2	4.3	4.3	4.2	4.2	2.6	3.8	4.2
NSA, Bil. \$, 1-4 Units															
Single-Family Mortgage Originations	1,239	1,122	1,102	1,007	744	695	611	555	427	609	609	559	4,469	2,605	2,204
Purchase	367	501	518	477	383	515	488	422	316	483	470	417	1,863	1,808	1,686
Refinance	871	620	584	530	361	180	123	134	111	126	138	143	2,606	797	518
Refinance Share (<i>Percent</i>)	70	55	53	53	48	26	20	24	26	21	23	25	58	31	24

June 10, 2022

Note: Interest rate forecasts are based on rates from May 31, 2022; all other forecasts are based on the date above.

Note: All mortgage originations data are Fannie Mae estimates as there is no universal source for market-wide originations data.

Note: The Fannie Mae HPI forecast is updated on the first month of every quarter.

Note: Unshaded areas denote actuals. Shaded areas denote forecasts.

Sources: Actuals: Census Bureau, National Association of REALTORS®, Freddie Mac, Federal Reserve Board. Forecasts: Fannie Mae Economic & Strategic Research

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