



Housing Forecast: July 2026

	2025				2026				2027				2025	2026	2027
	25.1	25.2	25.3	25.4	26.1	26.2	26.3	26.4	27.1	27.2	27.3	27.4			
SAAR, Thous. Units															
Total Housing Starts	1,397	1,356	1,347	1,323	1,418	1,317	1,320	1,314	1,330	1,334	1,334	1,334	1,356	1,342	1,333
Percent Change: YoY													-0.8	-1.0	-0.7
Single-Family (1 Unit)	1,012	941	890	923	945	897	875	888	908	916	921	925	941	901	917
Percent Change: YoY													-7.1	-4.2	1.8
Multifamily (2+ Units)	385	415	458	401	473	420	445	426	421	418	413	409	415	441	415
Percent Change: YoY													17.0	6.4	-5.8
Total Home Sales	4,741	4,676	4,733	4,867	4,677	4,718	4,784	4,873	4,973	5,043	5,124	5,214	4,754	4,763	5,088
Percent Change: YoY													0.2	0.2	6.8
New Single-Family	654	663	687	711	623	611	646	669	679	685	692	698	679	637	688
Percent Change: YoY													-1.1	-6.1	8.0
Existing (Single-Family, Condos/Co-Ops)	4,087	4,013	4,047	4,157	4,053	4,107	4,138	4,204	4,294	4,358	4,432	4,516	4,076	4,125	4,400
Percent Change: YoY													0.4	1.2	6.7
Percent Change: Quarterly YoY, Annual Q4/Q4															
Fannie Mae HPI	3.6	2.7	2.1	2.1	2.6	3.2	3.2	2.3	1.3	0.9	0.9	1.0	2.1	2.3	1.0
Percent: Quarterly Avg, Annual Avg															
30-Year Fixed Rate Mortgage	6.8	6.8	6.6	6.2	6.1	6.4	6.4	6.4	6.3	6.3	6.3	6.2	6.6	6.3	6.3
NSA, Bil. \$, 1-4 Units															
Single-Family Mortgage Originations	370	506	500	581	549	575	590	584	494	647	649	641	1,958	2,298	2,432
Purchase	278	380	377	349	283	407	398	359	285	426	431	391	1,385	1,446	1,533
Refinance	92	126	123	232	266	168	193	225	209	221	218	250	573	852	898
Refinance Share (Percent)	25	25	25	40	49	29	33	39	42	34	34	39	29	37	37

July 10, 2026

Note: The Fannie Mae HPI forecast is updated on the first month of every quarter (January, April, July, and October). Note: Interest rate forecasts are based on rates from June 30, 2026; 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: Unshaded areas denote actuals. Shaded areas denote forecasts.

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

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