



Housing Forecast: March 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	1,401	1,354	1,346	1,333	1,267	1,245	1,275	1,292	1,300	1,311	1,325	1,335	1,359	1,270	1,318
<i>Percent Change: YoY</i>													-0.6	-6.5	3.8
Single-Family (1 Unit)	1,015	941	885	939	868	862	898	917	923	929	934	939	945	886	931
<i>Percent Change: YoY</i>													-6.7	-6.2	5.1
Multifamily (2+ Units)	386	413	461	394	399	383	377	375	377	383	391	396	413	384	386
<i>Percent Change: YoY</i>													16.7	-7.2	0.7
Total Home Sales	4,741	4,678	4,735	4,876	4,780	4,813	4,905	5,043	5,150	5,259	5,337	5,422	4,758	4,885	5,292
<i>Percent Change: YoY</i>													0.2	2.7	8.3
New Single-Family	655	665	688	720	711	701	705	712	714	711	710	712	682	707	712
<i>Percent Change: YoY</i>													-0.6	3.7	0.6
Existing (Single-Family, Condos/Co-Ops)	4,087	4,013	4,047	4,157	4,069	4,112	4,200	4,331	4,436	4,548	4,627	4,709	4,076	4,178	4,580
<i>Percent Change: YoY</i>													0.4	2.5	9.6
Percent Change: Quarterly YoY, Annual Q4/Q4															
Fannie Mae HPI	3.9	3.1	2.8	3.0	2.6	3.0	3.1	2.4	2.4	2.1	2.1	2.2	3.0	2.4	2.2
Percent: Quarterly Avg, Annual Avg															
30-Year Fixed Rate Mortgage	6.8	6.8	6.6	6.2	6.0	5.9	5.8	5.7	5.7	5.6	5.6	5.7	6.6	5.8	5.6
NSA, Bil. \$, 1-4 Units															
Single-Family Mortgage Originations	371	506	502	578	521	651	640	614	573	704	672	629	1,957	2,426	2,577
Purchase	279	381	379	351	275	396	400	367	298	450	454	412	1,389	1,439	1,614
Refinance	92	126	123	228	246	255	239	246	275	254	218	217	569	987	964
Refinance Share (<i>Percent</i>)	25	25	25	39	47	39	37	40	48	36	32	34	29	41	37

March 10, 2026

Note: The Fannie Mae HPI forecast is updated on the first month of every quarter. Interest rate forecasts are based on rates from February 27, 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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