



Housing Forecast: October 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	1,345	1,293	1,307	1,307	1,300	1,299	1,299	1,356	1,341	1,301
Percent Change: YoY													-0.8	-1.1	-2.9
Single-Family (1 Unit)	1,012	941	890	923	945	902	884	880	886	895	902	908	941	902	898
Percent Change: YoY													-7.1	-4.1	-0.5
Multifamily (2+ Units)	385	415	458	401	473	443	410	428	420	405	397	391	415	438	403
Percent Change: YoY													17.0	5.7	-8.0
Total Home Sales	4,741	4,676	4,733	4,867	4,675	4,770	4,641	4,603	4,650	4,697	4,734	4,773	4,754	4,672	4,713
Percent Change: YoY													0.2	-1.7	0.9
New Single-Family	654	663	687	711	622	650	658	635	639	650	658	663	679	641	652
Percent Change: YoY													-1.1	-5.5	1.7
Existing (Single-Family, Condos/Co-Ops)	4,087	4,013	4,047	4,157	4,053	4,120	3,983	3,968	4,011	4,047	4,076	4,110	4,076	4,031	4,061
Percent Change: YoY													0.4	-1.1	0.7
Percent Change: Quarterly YoY, Annual Q4/Q4															
Fannie Mae HPI	3.6	2.6	2.0	1.9	2.1	2.8	3.4	2.7	1.9	1.2	0.6	0.6	1.9	2.7	0.6
Percent: Quarterly Avg, Annual Avg															
30-Year Fixed Rate Mortgage	6.8	6.8	6.6	6.2	6.1	6.4	6.7	7.4	7.5	7.5	7.5	7.5	6.6	6.7	7.5
NSA, Bil. \$, 1-4 Units															
Single-Family Mortgage Originations	379	517	511	585	571	553	513	448	377	507	501	480	1,992	2,085	1,865
Purchase	286	390	387	351	286	412	387	344	274	400	401	360	1,414	1,429	1,435
Refinance	93	127	124	234	284	141	126	104	104	108	100	119	578	655	430
Refinance Share (Percent)	25	24	24	40	50	26	25	23	27	21	20	25	29	31	23

October 12, 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 September 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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