



**Housing Forecast: April 2023**

	----- 2022 -----				----- 2023 -----				----- 2024 -----				2022	2023	2024
	22.1	22.2	22.3	22.4	23.1	23.2	23.3	23.4	24.1	24.2	24.3	24.4			
<b>SAAR, Thous. Units</b>															
Total Housing Starts	1,720	1,647	1,450	1,398	1,371	1,253	1,177	1,131	1,171	1,211	1,253	1,286	1,553	1,233	1,231
<i>Percent Change: YoY</i>													-3.0	-20.6	-0.2
Single-Family (1 Unit)	1,187	1,086	905	849	820	768	758	770	811	846	868	888	1,008	779	853
<i>Percent Change: YoY</i>													-10.6	-22.7	9.5
Multifamily (2+ Units)	533	561	545	549	550	485	419	361	360	366	385	398	545	454	377
<i>Percent Change: YoY</i>													15.1	-16.8	-16.9
Total Home Sales	6,759	5,975	5,356	4,794	4,969	4,881	4,751	4,762	4,861	4,968	5,082	5,224	5,671	4,841	5,034
<i>Percent Change: YoY</i>													-17.7	-14.6	4.0
New Single-Family	776	609	580	598	642	636	617	622	627	631	633	635	641	629	631
<i>Percent Change: YoY</i>													-16.9	-1.9	0.4
Existing (Single-Family, Condos/Co-Ops)	5,983	5,367	4,777	4,197	4,327	4,245	4,134	4,140	4,234	4,337	4,449	4,589	5,030	4,211	4,402
<i>Percent Change: YoY</i>													-17.8	-16.3	4.5
<b>Percent Change: Quarterly YoY, Annual Q4/Q4</b>															
Fannie Mae HPI	19.6	18.5	12.9	8.7	4.5	-0.1	-0.8	-1.2	-2.5	-2.6	-2.2	-2.2	8.7	-1.2	-2.2
<b>Percent: Quarterly Avg, Annual Avg</b>															
30-Year Fixed Rate Mortgage	3.8	5.2	5.6	6.7	6.4	6.1	5.9	5.7	5.5	5.4	5.3	5.2	5.3	6.0	5.3
<b>NSA, Bil. \$, 1-4 Units</b>															
Single-Family Mortgage Originations	781	692	543	402	317	436	463	441	399	548	568	503	2,418	1,656	2,019
Purchase	393	504	434	333	268	366	379	332	269	402	404	359	1,664	1,345	1,434
Refinance	388	188	108	69	49	69	84	109	130	147	164	144	753	312	584
Refinance Share ( <i>Percent</i> )	50	27	20	17	16	16	18	25	33	27	29	29	31	19	29

April 10, 2023

Note: Interest rate forecasts are based on rates from March 31, 2023; 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. Forecasts: Fannie Mae Economic & Strategic Research

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