



Housing Forecast: June 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			
SAAR, Thous. Units															
Total Housing Starts	1,718	1,636	1,446	1,405	1,382	1,374	1,275	1,200	1,182	1,208	1,248	1,294	1,553	1,308	1,233
<i>Percent Change: YoY</i>													-3.0	-15.8	-5.7
Single-Family (1 Unit)	1,182	1,084	901	850	830	851	815	801	809	836	856	880	1,005	824	845
<i>Percent Change: YoY</i>													-10.8	-18.0	2.5
Multifamily (2+ Units)	535	551	545	556	552	523	461	398	373	372	392	414	547	483	388
<i>Percent Change: YoY</i>													15.5	-11.7	-19.8
Total Home Sales	6,747	5,970	5,359	4,795	4,972	4,932	4,777	4,743	4,812	4,909	5,012	5,153	5,671	4,861	4,971
<i>Percent Change: YoY</i>													-17.7	-14.3	2.3
New Single-Family	763	603	583	598	645	671	646	628	618	624	624	629	641	647	624
<i>Percent Change: YoY</i>													-16.9	1.0	-3.6
Existing (Single-Family, Condos/Co-Ops)	5,983	5,367	4,777	4,197	4,327	4,260	4,131	4,116	4,194	4,285	4,388	4,524	5,030	4,213	4,348
<i>Percent Change: YoY</i>													-17.8	-16.2	3.2
Percent Change: Quarterly YoY, Annual Q4/Q4															
Fannie Mae HPI	19.6	18.5	12.9	8.7	4.7	-0.1	-0.8	-1.2	-2.5	-2.6	-2.2	-2.2	8.7	-1.2	-2.2
Percent: Quarterly Avg, Annual Avg															
30-Year Fixed Rate Mortgage	3.8	5.2	5.6	6.7	6.4	6.5	6.6	6.3	6.1	5.9	5.8	5.6	5.3	6.4	5.9
NSA, Bil. \$, 1-4 Units															
Single-Family Mortgage Originations	774	683	534	396	323	437	424	405	343	514	551	493	2,386	1,588	1,901
Purchase	386	495	426	327	265	370	361	322	250	396	401	360	1,633	1,318	1,408
Refinance	388	188	108	69	58	67	64	82	93	118	149	133	753	270	493
Refinance Share (<i>Percent</i>)	50	27	20	17	18	15	15	20	27	23	27	27	32	17	26

June 12, 2023

Note: Interest rate forecasts are based on rates from May 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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