



## Housing Forecast: November 2020

	2020				2021				2022				2019	2020	2021	2022
	20.1	20.2	20.3	20.4	21.1	21.2	21.3	21.4	22.1	22.2	22.3	22.4				
<b>SAAR, Thous. Units</b>																
Total Housing Starts	1,484	1,079	1,430	1,427	1,428	1,450	1,482	1,508	1,526	1,545	1,560	1,579	1,290	1,355	1,467	1,553
<i>Percent Change: YoY</i>													3.2	5.0	8.3	5.8
Single-Family (1 Unit)	968	766	1,040	1,085	1,101	1,119	1,139	1,158	1,173	1,185	1,193	1,203	888	965	1,129	1,188
<i>Percent Change: YoY</i>													1.4	8.7	17.1	5.2
Multifamily (2+ Units)	517	313	390	342	327	331	343	350	353	361	367	376	402	390	338	364
<i>Percent Change: YoY</i>													7.5	-3.0	-13.5	7.9
Total Home Sales	6,184	5,016	7,099	7,159	6,672	6,323	6,321	6,336	6,364	6,407	6,460	6,494	6,023	6,365	6,413	6,431
<i>Percent Change: YoY</i>													1.1	5.7	0.8	0.3
New Single-Family	701	703	973	943	932	861	864	868	875	876	882	891	683	830	881	881
<i>Percent Change: YoY</i>													10.7	21.5	6.2	0.0
Existing (Single-Family, Condos/Co-Ops)	5,483	4,313	6,127	6,216	5,740	5,462	5,457	5,468	5,489	5,531	5,578	5,603	5,340	5,535	5,532	5,550
<i>Percent Change: YoY</i>													0.0	3.6	-0.1	0.3
<b>NSA, Thous. \$</b>																
Median New Home Price	330	323	326	349	350	341	335	355	353	342	339	360	322	332	345	349
Median Existing Home Price	272	288	309	291	289	304	317	296	292	306	321	300	272	290	302	305
<b>Percent Change: Quarterly YoY, Annual Q4/Q4</b>																
FHFA Purchase-Only Index	6.0	5.4	7.1	6.4	5.9	5.4	2.3	2.1	0.8	1.1	1.7	1.7	5.4	6.4	2.1	1.7
<b>Percent</b>																
30-Year Fixed Rate Mortgage	3.5	3.2	3.0	2.8	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9	3.9	3.1	2.8	2.9
5-Year Adjustable Rate Mortgage	3.3	3.2	3.0	2.9	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	3.6	3.1	2.7	2.7
<b>NSA, Bil. \$, 1-4 Units</b>																
Single-Family Mortgage Originations	788	1,106	1,283	940	615	723	725	658	548	656	665	601	2,462	4,117	2,721	2,470
Purchase	290	353	474	412	309	444	450	391	313	456	467	407	1,326	1,530	1,595	1,643
Refinance	497	753	809	527	306	279	275	267	235	200	198	193	1,136	2,587	1,126	827
Refinance Share ( <i>Percent</i> )	63	68	63	56	50	39	38	41	43	31	30	32	46	63	41	33

November 10, 2020

Note: Interest rate forecasts are based on rates from October 30, 2020.

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®, Federal Housing Finance Agency, Freddie Mac, Federal Reserve Board. Forecasts: Fannie Mae Economic & Strategic Research  
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