



### Housing Forecast: November 2022

	2022				2023				2024				2021	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	1,461	1,351	1,223	1,129	1,099	1,099	1,135	1,198	1,267	1,338	1,601	1,545	1,137	1,235
<i>Percent Change: YoY</i>													16.0	-3.5	-26.4	8.6
Single-Family (1 Unit)	1,187	1,086	909	856	764	738	756	778	809	863	905	939	1,127	1,010	759	879
<i>Percent Change: YoY</i>													13.8	-10.4	-24.8	15.8
Multifamily (2+ Units)	533	561	551	495	459	390	343	321	326	335	362	399	474	535	378	356
<i>Percent Change: YoY</i>													21.8	12.9	-29.3	-5.9
Total Home Sales	6,833	5,982	5,378	4,478	4,289	4,265	4,461	4,681	4,903	5,132	5,376	5,578	6,891	5,668	4,424	5,247
<i>Percent Change: YoY</i>													6.6	-17.7	-22.0	18.6
New Single-Family	776	609	608	562	498	499	545	566	586	629	677	710	771	639	527	651
<i>Percent Change: YoY</i>													-6.2	-17.1	-17.5	23.5
Existing (Single-Family, Condos/Co-Ops)	6,057	5,373	4,770	3,916	3,791	3,766	3,915	4,115	4,317	4,504	4,699	4,868	6,120	5,029	3,897	4,597
<i>Percent Change: YoY</i>													8.4	-17.8	-22.5	18.0
<b>Percent Change: Quarterly YoY, Annual Q4/Q4</b>																
Fannie Mae HPI	20.0	19.1	13.8	9.0	3.3	-1.3	-1.4	-1.5	-1.4	-1.5	-1.4	-1.4	18.9	9.0	-1.5	-1.4
<b>Percent: Quarterly Avg, Annual Avg</b>																
30-Year Fixed Rate Mortgage	3.8	5.2	5.6	7.0	7.0	6.9	6.7	6.5	6.3	6.1	6.0	5.9	3.0	5.4	6.8	6.1
<b>NSA, Bil. \$, 1-4 Units</b>																
Single-Family Mortgage Originations	745	676	520	398	326	452	473	461	406	567	582	553	4,570	2,339	1,712	2,107
Purchase	394	506	422	318	241	361	375	360	281	431	441	416	1,900	1,640	1,337	1,569
Refinance	351	170	98	80	84	92	98	101	125	135	141	137	2,670	699	375	538
Refinance Share ( <i>Percent</i> )	47	25	19	20	26	20	21	22	31	24	24	25	58	30	22	26

November 10, 2022

Note: Interest rate forecasts are based on rates from October 31, 2022; 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, Federal Reserve Board. Forecasts: Fannie Mae Economic & Strategic Research

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