



### Housing Forecast: December 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	1,440	1,496	1,404	1,404	1,456	1,513	1,526	1,541	1,558	1,578	1,290	1,375	1,444	1,551
<i>Percent Change: YoY</i>													3.2	6.6	5.1	7.4
Single-Family (1 Unit)	968	766	1,041	1,148	1,077	1,073	1,113	1,163	1,174	1,180	1,191	1,202	888	981	1,107	1,187
<i>Percent Change: YoY</i>													1.4	10.5	12.8	7.2
Multifamily (2+ Units)	517	313	399	348	327	331	343	350	353	361	367	376	402	394	338	364
<i>Percent Change: YoY</i>													7.5	-2.0	-14.3	7.9
Total Home Sales	6,184	5,016	7,131	7,601	7,055	6,615	6,512	6,472	6,452	6,462	6,484	6,519	6,023	6,483	6,664	6,479
<i>Percent Change: YoY</i>													1.1	7.6	2.8	-2.8
New Single-Family	701	703	994	978	910	853	855	868	872	876	881	890	683	844	872	880
<i>Percent Change: YoY</i>													10.7	23.6	3.3	0.9
Existing (Single-Family, Condos/Co-Ops)	5,483	4,313	6,137	6,623	6,145	5,762	5,657	5,604	5,580	5,586	5,603	5,629	5,340	5,639	5,792	5,600
<i>Percent Change: YoY</i>													0.0	5.6	2.7	-3.3
<b>NSA, Thous. \$</b>																
Median New Home Price	330	323	328	349	350	341	336	355	353	342	340	360	322	332	346	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	6.1	5.5	7.8	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	2.7	2.7	2.8	2.8	2.8	2.9	2.9	2.9	3.9	3.1	2.7	2.9
5-Year Adjustable Rate Mortgage	3.3	3.2	3.0	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.8	2.8	3.6	3.1	2.9	2.8
<b>NSA, Bil. \$, 1-4 Units</b>																
Single-Family Mortgage Originations	752	1,095	1,265	1,173	891	913	872	790	656	744	751	684	2,462	4,285	3,466	2,835
Purchase	290	353	475	437	330	467	466	400	317	462	471	411	1,326	1,556	1,663	1,661
Refinance	462	741	790	736	561	445	407	390	339	282	280	273	1,136	2,729	1,803	1,174
Refinance Share ( <i>Percent</i> )	61	68	62	63	63	49	47	49	52	38	37	40	46	64	52	41

December 10, 2020

Note: Interest rate forecasts are based on rates from November 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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