



Housing Forecast: March 2022

	2021				2022				2023				2021	2022	2023
	21.1	21.2	21.3	21.4	22.1	22.2	22.3	22.4	23.1	23.2	23.3	23.4			
SAAR, Thous. Units															
Total Housing Starts	1,599	1,588	1,562	1,654	1,668	1,639	1,594	1,568	1,560	1,531	1,522	1,516	1,597	1,617	1,532
<i>Percent Change: YoY</i>													15.8	1.2	-5.3
Single-Family (1 Unit)	1,156	1,107	1,096	1,159	1,165	1,170	1,146	1,128	1,123	1,104	1,097	1,093	1,126	1,152	1,104
<i>Percent Change: YoY</i>													13.6	2.4	-4.2
Multifamily (2+ Units)	443	482	465	495	503	469	447	439	437	427	425	423	472	465	428
<i>Percent Change: YoY</i>													21.2	-1.5	-8.0
Total Home Sales	7,183	6,687	6,766	6,955	6,899	6,551	6,492	6,483	6,476	6,437	6,400	6,398	6,887	6,606	6,428
<i>Percent Change: YoY</i>													6.6	-4.1	-2.7
New Single-Family	896	737	699	752	835	867	874	868	864	853	847	844	767	861	852
<i>Percent Change: YoY</i>													-6.7	12.3	-1.0
Existing (Single-Family, Condos/Co-Ops)	6,287	5,950	6,067	6,203	6,064	5,684	5,618	5,615	5,612	5,584	5,553	5,555	6,120	5,745	5,576
<i>Percent Change: YoY</i>													8.5	-6.1	-2.9
NSA, Thous. \$															
Median New Home Price	365	381	408	416	429	431	449	450	452	451	466	463	397	440	458
Median Existing Home Price	314	351	356	354	368	398	392	383	389	416	407	394	347	385	401
Percent Change: Quarterly YoY, Annual Q4/Q4															
FHFA Purchase-Only Index	13.1	17.7	18.6	17.6	15.5	11.8	9.3	7.6	5.4	4.9	3.8	3.3	17.6	7.6	3.3
Percent: Quarterly Avg, Annual Avg															
30-Year Fixed Rate Mortgage	2.9	3.0	2.9	3.1	3.7	3.8	3.8	3.9	3.9	3.9	3.9	3.9	3.0	3.8	3.9
5-Year Adjustable Rate Mortgage	2.8	2.7	2.5	2.5	2.8	3.1	3.2	3.3	3.4	3.4	3.4	3.5	2.6	3.1	3.4
NSA, Bil. \$, 1-4 Units															
Single-Family Mortgage Originations	1,239	1,122	1,102	1,007	774	772	751	686	582	746	736	660	4,469	2,983	2,725
Purchase	367	501	518	477	384	549	538	474	393	563	548	479	1,863	1,946	1,983
Refinance	871	620	584	530	390	223	213	212	189	183	189	181	2,606	1,037	742
Refinance Share (<i>Percent</i>)	70	55	53	53	50	29	28	31	32	25	26	27	58	35	27

March 10, 2022

Note: Interest rate forecasts are based on rates from February 28, 2022.

Note: All mortgage originations data are Fannie Mae estimates as there is no universal source for market-wide originations data.

Note: FHFA Purchase-Only Index and median home price forecasts are 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®, Federal Housing Finance Agency, Freddie Mac, Federal Reserve Board. Forecasts: Fannie Mae Economic & Strategic Research
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