



## Housing Forecast: August 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			
<b>SAAR, Thous. Units</b>															
Total Housing Starts	1,581	1,591	1,569	1,679	1,720	1,652	1,446	1,368	1,294	1,279	1,308	1,364	1,601	1,546	1,311
<i>Percent Change: YoY</i>													16.0	-3.4	-15.2
Single-Family (1 Unit)	1,138	1,112	1,104	1,170	1,187	1,074	912	841	824	834	868	916	1,127	1,004	860
<i>Percent Change: YoY</i>													13.8	-11.0	-14.3
Multifamily (2+ Units)	443	479	465	509	533	577	534	527	470	445	440	448	474	543	451
<i>Percent Change: YoY</i>													21.8	14.6	-16.9
Total Home Sales	7,140	6,704	6,781	6,959	6,833	5,989	5,208	5,071	4,974	4,998	5,269	5,478	6,891	5,775	5,180
<i>Percent Change: YoY</i>													6.6	-16.2	-10.3
New Single-Family	853	754	715	755	776	612	583	556	551	570	620	662	771	632	601
<i>Percent Change: YoY</i>													-6.2	-18.0	-4.9
Existing (Single-Family, Condos/Co-Ops)	6,287	5,950	6,067	6,203	6,057	5,377	4,625	4,515	4,423	4,428	4,649	4,816	6,120	5,143	4,579
<i>Percent Change: YoY</i>													8.5	-16.0	-11.0
<b>Percent Change: Quarterly YoY, Annual Q4/Q4</b>															
Fannie Mae HPI	12.9	17.2	19.3	18.9	20.5	19.4	17.4	16.0	11.3	7.8	6.3	4.4	18.9	16.0	4.4
<b>Percent: Quarterly Avg, Annual Avg</b>															
30-Year Fixed Rate Mortgage	2.9	3.0	2.9	3.1	3.8	5.2	5.1	4.8	4.7	4.5	4.4	4.4	3.0	4.7	4.5
5-Year Adjustable Rate Mortgage	2.8	2.7	2.5	2.5	2.9	4.0	4.2	4.1	4.0	3.9	3.8	3.7	2.6	3.8	3.9
<b>NSA, Bil. \$, 1-4 Units</b>															
Single-Family Mortgage Originations	1,239	1,122	1,102	1,007	739	656	524	553	431	619	638	601	4,469	2,473	2,289
Purchase	367	501	518	477	383	492	423	405	299	469	482	447	1,863	1,704	1,697
Refinance	871	620	584	530	356	164	102	147	132	150	156	154	2,606	769	592
Refinance Share ( <i>Percent</i> )	70	55	53	53	48	25	19	27	31	24	24	26	58	31	26

August 10, 2022

Note: Interest rate forecasts are based on rates from July 29, 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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