



Housing Forecast: April 2024

	2023				2024				2025				2023	2024	2025
	23.1	23.2	23.3	23.4	24.1	24.2	24.3	24.4	25.1	25.2	25.3	25.4			
SAAR, Thous. Units															
Total Housing Starts	1,385	1,450	1,371	1,485	1,450	1,416	1,410	1,421	1,440	1,461	1,473	1,483	1,413	1,424	1,464
<i>Percent Change: YoY</i>													-9.0	0.8	2.8
Single-Family (1 Unit)	834	930	967	1,055	1,070	1,030	1,042	1,062	1,081	1,095	1,106	1,113	945	1,051	1,099
<i>Percent Change: YoY</i>													-6.0	11.3	4.6
Multifamily (2+ Units)	552	520	403	430	380	387	368	359	359	366	367	370	469	373	365
<i>Percent Change: YoY</i>													-14.4	-20.3	-2.2
Total Home Sales	4,955	4,877	4,713	4,524	4,843	4,841	5,006	5,148	5,298	5,426	5,531	5,637	4,756	4,959	5,473
<i>Percent Change: YoY</i>													-16.1	4.3	10.4
New Single-Family	638	691	693	644	663	678	702	729	758	776	792	801	666	693	782
<i>Percent Change: YoY</i>													3.9	4.0	12.8
Existing (Single-Family, Condos/Co-Ops)	4,317	4,187	4,020	3,880	4,180	4,162	4,304	4,419	4,540	4,650	4,739	4,836	4,090	4,266	4,691
<i>Percent Change: YoY</i>													-18.7	4.3	10.0
Percent Change: Quarterly YoY, Annual Q4/Q4															
Fannie Mae HPI	4.3	2.4	4.6	6.6	7.4	6.5	5.6	4.8	3.6	2.8	2.2	1.5	6.6	4.8	1.5
Percent: Quarterly Avg, Annual Avg															
30-Year Fixed Rate Mortgage	6.4	6.5	7.0	7.3	6.7	6.7	6.6	6.4	6.2	6.1	6.0	6.0	6.8	6.6	6.1
NSA, Bil. \$, 1-4 Units															
Single-Family Mortgage Originations	323	421	397	329	330	471	531	480	454	623	624	561	1,470	1,813	2,261
Purchase	265	351	331	275	267	380	399	353	302	447	457	398	1,222	1,398	1,604
Refinance	58	70	65	54	63	91	133	127	151	176	167	163	248	415	657
Refinance Share (<i>Percent</i>)	18	17	16	16	19	19	25	27	33	28	27	29	17	23	29

April 11, 2024

Note: The Fannie Mae HPI forecast is updated on the first month of every quarter. Note: Interest rate forecasts are based on rates from March 28, 2024; 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: Unshaded areas denote actuals. Shaded areas denote forecasts.

Sources: Actuals: Census Bureau, National Association of REALTORS®, Freddie Mac. Forecasts: Fannie Mae Economic & Strategic Research

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