



### Housing Forecast: October 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			
<b>SAAR, Thous. Units</b>															
Total Housing Starts	1,369	1,455	1,380	1,481	1,407	1,340	1,317	1,308	1,334	1,356	1,365	1,387	1,420	1,343	1,360
<i>Percent Change: YoY</i>													-8.5	-5.4	1.3
Single-Family (1 Unit)	828	935	972	1,060	1,062	1,004	955	963	978	992	1,000	1,014	948	996	996
<i>Percent Change: YoY</i>													-5.7	5.1	0.0
Multifamily (2+ Units)	541	520	409	421	345	336	362	345	355	364	366	373	472	347	364
<i>Percent Change: YoY</i>													-13.7	-26.5	4.9
Total Home Sales	4,953	4,885	4,702	4,526	4,863	4,883	4,659	4,755	4,993	5,165	5,319	5,469	4,756	4,772	5,236
<i>Percent Change: YoY</i>													-16.1	0.3	9.7
New Single-Family	636	698	682	646	663	696	723	702	710	713	717	721	666	713	715
<i>Percent Change: YoY</i>													3.9	7.0	0.4
Existing (Single-Family, Condos/Co-Ops)	4,317	4,187	4,020	3,880	4,200	4,187	3,936	4,053	4,283	4,453	4,602	4,748	4,090	4,060	4,521
<i>Percent Change: YoY</i>													-18.7	-0.7	11.4
<b>Percent Change: Quarterly YoY, Annual Q4/Q4</b>															
Fannie Mae Home Price Index	4.1	2.2	4.2	5.7	6.7	6.4	5.9	5.8	5.0	4.6	4.1	3.6	5.7	5.8	3.6
<b>Percent: Quarterly Avg, Annual Avg</b>															
30-Year Fixed Rate Mortgage	6.4	6.5	7.0	7.3	6.7	7.0	6.5	6.0	5.9	5.7	5.6	5.6	6.8	6.6	5.7
<b>NSA, Bil. \$, 1-4 Units</b>															
Single-Family Mortgage Originations	320	430	411	342	332	439	443	460	421	582	598	540	1,503	1,674	2,142
Purchase	268	368	353	293	263	364	356	322	271	411	445	390	1,282	1,306	1,517
Refinance	52	62	58	48	69	75	87	138	150	171	154	150	221	368	625
Refinance Share ( <i>Percent</i> )	16	14	14	14	21	17	20	30	36	29	26	28	15	22	29

October 10, 2024

Note: The Fannie Mae HPI forecast is updated on the first month of every quarter. Interest rate forecasts are based on rates from September 30, 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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