



Housing Forecast: June 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	1,369	1,455	1,380	1,481	1,403	1,360	1,369	1,376	1,396	1,415	1,425	1,441	1,420	1,377	1,420
<i>Percent Change: YoY</i>													-8.5	-3.0	3.1
Single-Family (1 Unit)	828	935	972	1,060	1,060	1,028	1,012	1,030	1,042	1,055	1,062	1,071	948	1,033	1,058
<i>Percent Change: YoY</i>													-5.7	9.0	2.4
Multifamily (2+ Units)	541	520	409	421	343	332	357	346	354	361	363	370	472	344	362
<i>Percent Change: YoY</i>													-13.7	-27.1	5.1
Total Home Sales	4,953	4,885	4,702	4,526	4,853	4,678	4,763	4,987	5,110	5,224	5,312	5,424	4,756	4,818	5,267
<i>Percent Change: YoY</i>													-16.1	1.3	9.3
New Single-Family	636	698	682	646	653	645	663	707	731	747	760	771	666	667	752
<i>Percent Change: YoY</i>													3.9	0.2	12.8
Existing (Single-Family, Condos/Co-Ops)	4,317	4,187	4,020	3,880	4,200	4,033	4,100	4,280	4,379	4,477	4,551	4,654	4,090	4,151	4,515
<i>Percent Change: YoY</i>													-18.7	1.5	8.8
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	7.0	6.8	6.7	6.6	6.5	6.4	6.3	6.8	6.8	6.5
NSA, Bil. \$, 1-4 Units															
Single-Family Mortgage Originations	323	421	397	329	331	453	484	446	404	575	576	513	1,470	1,714	2,068
Purchase	265	351	331	275	259	365	379	339	279	430	436	380	1,222	1,342	1,525
Refinance	58	70	65	54	72	88	105	107	125	145	141	134	248	372	544
Refinance Share (<i>Percent</i>)	18	17	16	16	22	19	22	24	31	25	24	26	17	22	26

June 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 May 31, 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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