

Housing Forecast: May 2020

2019				2020				2021						
19.1	19.2	19.3	19.4	20.1	20.2	20.3	20.4	21.1	21.2	21.3	21.4	2019	2020	2021
1,213	1,256	1,282	1,441	1,466	957	1,059	1,150	1,183	1,216	1,249	1,282	1,290	1,158	1,233
												3.2	-10.2	6.4
864	847	894	970	962	672	743	815	840	865	890	915	888	798	878
												1.4	-10.1	10.0
349	409	388	470	505	285	316	335	343	351	359	367			355
														-1.4
5,865	5,954	6,108	6,130	6,198	4,304	4,778	5,251	5,453	5,859	6,011	6,061	6,023		5,846
												1.1		13.9
669	661	698	710	715	429	588	601	615	633	651	670			642
														10.1
5,197	5,293	5,410	5,420	5,483	3,875	4,190	4,650	4,838	5,226	5,360	5,392		•	5,204
												0.0	-14.8	14.4
212	221	217	227	227	220	222	227	227	224	226	222	222	226	220
														330
253	211	211	212	212	283	281	213	212	288	285	211	212	211	280
5.5	5.3	5.1	5.1	4.1	1.4	1.3	0.4	0.7	2.3	1.8	2.1	5.1	0.4	2.1
3.3	3.3	3.1	3.1			1.0	٠.١	0.7	2.0	1.0	2.1	3.1	0.1	2.1
4.4	4.0	3.7	3.7	3.5	3.2	3.1	3.0	2.9	2.9	2.9	2.9	3.9	3.2	2.9
3.9	3.6	3.4	3.4	3.3	3.2	3.0	2.9	2.8	2.7	2.7	2.7	3.6	3.1	2.7
334	540	716	708	641	725	667	592	503	677	665	591	2,298	2,625	2,437
227	360	381	316	246	276	296	278	225	369	370	323	1,284	1,095	1,287
107	180	335	392	395	450	371	314	278	308	296	269	1,013	1,530	1,150
32	33	47	55	62	62	56	53	55	45	44	45	44	58	47
	19.1 1,213 864 349 5,865 669 5,197 312 253 5.5 4.4 3.9	19.1 19.2 1,213 1,256 864 847 349 409 5,865 5,954 669 661 5,197 5,293 312 321 253 277 5.5 5.3 4.4 4.0 3.9 3.6 334 540 227 360 107 180	19.1 19.2 19.3 1,213 1,256 1,282 864 847 894 349 409 388 5,865 5,954 6,108 669 661 698 5,197 5,293 5,410 312 321 317 253 277 277 5.5 5.3 5.1 4.4 4.0 3.7 3.9 3.6 3.4 334 540 716 227 360 381 107 180 335	19.1 19.2 19.3 19.4 1,213 1,256 1,282 1,441 864 847 894 970 349 409 388 470 5,865 5,954 6,108 6,130 669 661 698 710 5,197 5,293 5,410 5,420 312 321 317 327 253 277 277 272 5.5 5.3 5.1 5.1 4.4 4.0 3.7 3.7 3.9 3.6 3.4 3.4 334 540 716 708 227 360 381 316 107 180 335 392	19.1 19.2 19.3 19.4 20.1 1,213 1,256 1,282 1,441 1,466 864 847 894 970 962 349 409 388 470 505 5,865 5,954 6,108 6,130 6,198 669 661 698 710 715 5,197 5,293 5,410 5,420 5,483 312 321 317 327 272 253 277 277 272 272 5.5 5.3 5.1 5.1 4.1 4.4 4.0 3.7 3.7 3.5 3.9 3.6 3.4 3.4 3.3 334 540 716 708 641 227 360 381 316 246 107 180 335 392 395	19.1 19.2 19.3 19.4 20.1 20.2 1,213 1,256 1,282 1,441 1,466 957 864 847 894 970 962 672 349 409 388 470 505 285 5,865 5,954 6,108 6,130 6,198 4,304 669 661 698 710 715 429 5,197 5,293 5,410 5,420 5,483 3,875 312 321 317 327 272 272 283 5.5 5.3 5.1 5.1 4.1 1.4 4.4 4.0 3.7 3.7 3.5 3.2 3.9 3.6 3.4 3.4 3.3 3.2 334 540 716 708 641 725 227 360 381 316 246 276 107 180 335 392	19.1 19.2 19.3 19.4 20.1 20.2 20.3 1,213 1,256 1,282 1,441 1,466 957 1,059 864 847 894 970 962 672 743 349 409 388 470 505 285 316 5,865 5,954 6,108 6,130 6,198 4,304 4,778 669 661 698 710 715 429 588 5,197 5,293 5,410 5,420 5,483 3,875 4,190 312 321 317 327 327 283 281 5.5 5.3 5.1 5.1 4.1 1.4 1.3 4.4 4.0 3.7 3.7 3.5 3.2 3.1 3.9 3.6 3.4 3.4 3.3 3.2 3.0 334 540 716 708 641 725 667 227 360 381 316 246 276 296	19.1 19.2 19.3 19.4 20.1 20.2 20.3 20.4 1,213 1,256 1,282 1,441 1,466 957 1,059 1,150 864 847 894 970 962 672 743 815 349 409 388 470 505 285 316 335 5,865 5,954 6,108 6,130 6,198 4,304 4,778 5,251 669 661 698 710 715 429 588 601 5,197 5,293 5,410 5,420 5,483 3,875 4,190 4,650 312 321 317 327 272 272 283 281 273 5.5 5.3 5.1 5.1 4.1 1.4 1.3 0.4 4.4 4.0 3.7 3.7 3.5 3.2 3.1 3.0 3.9 3.6 3.4 3.4 3.3 3.2 3.0 2.9 334 540 716 708<	19.1 19.2 19.3 19.4 20.1 20.2 20.3 20.4 21.1 1,213 1,256 1,282 1,441 1,466 957 1,059 1,150 1,183 864 847 894 970 962 672 743 815 840 349 409 388 470 505 285 316 335 343 5,865 5,954 6,108 6,130 6,198 4,304 4,778 5,251 5,453 669 661 698 710 715 429 588 601 615 5,197 5,293 5,410 5,420 5,483 3,875 4,190 4,650 4,838 312 321 317 327 272 283 281 273 272 5.5 5.3 5.1 5.1 4.1 1.4 1.3 0.4 0.7 4.4 4.0 3.7 3.7 3.5 <td>19.1 19.2 19.3 19.4 20.1 20.2 20.3 20.4 21.1 21.2 1,213 1,256 1,282 1,441 1,466 957 1,059 1,150 1,183 1,216 864 847 894 970 962 672 743 815 840 865 349 409 388 470 505 285 316 335 343 351 5,865 5,954 6,108 6,130 6,198 4,304 4,778 5,251 5,453 5,859 669 661 698 710 715 429 588 601 615 633 5,197 5,293 5,410 5,420 5,483 3,875 4,190 4,650 4,838 5,226 312 321 317 327 272 272 283 281 273 272 288 5.5 5.3 5.1 5.1 4.1 <</td> <td>19.1 19.2 19.3 19.4 20.1 20.2 20.3 20.4 21.1 21.2 21.3 1,213 1,256 1,282 1,441 1,466 957 1,059 1,150 1,183 1,216 1,249 864 847 894 970 962 672 743 815 840 865 890 349 409 388 470 505 285 316 335 343 351 359 5,865 5,954 6,108 6,130 6,198 4,304 4,778 5,251 5,453 5,859 6,011 669 661 698 710 715 429 588 601 615 633 651 5,197 5,293 5,410 5,420 5,483 3,875 4,190 4,650 4,838 5,226 5,360 312 321 317 327 272 283 281 273 272 288</td> <td>19.1 19.2 19.3 19.4 20.1 20.2 20.3 20.4 21.1 21.2 21.3 21.4 1,213 1,256 1,282 1,441 1,466 957 1,059 1,150 1,183 1,216 1,249 1,282 864 847 894 970 962 672 743 815 840 865 890 915 349 409 388 470 505 285 316 335 343 351 359 367 5,865 5,954 6,108 6,130 6,198 4,304 4,778 5,251 5,453 5,859 6,011 6,061 669 661 698 710 715 429 588 601 615 633 651 670 5,197 5,293 5,410 5,420 5,483 3,875 4,190 4,650 4,838 5,226 5,360 5,392 253 277 27</td> <td>19.1 19.2 19.3 19.4 20.1 20.2 20.3 20.4 21.1 21.2 21.3 21.4 2019 1,213 1,256 1,282 1,441 1,466 957 1,059 1,150 1,183 1,216 1,249 1,282 1,290 3.2 864 847 894 970 962 672 743 815 840 865 890 915 888 349 409 388 470 505 285 316 335 343 351 359 367 402 5,865 5,954 6,108 6,130 6,198 4,304 4,778 5,251 5,453 5,859 6,011 6,061 6,023 669 661 698 710 715 429 588 601 615 633 651 670 683 1,07 5,293 5,410 5,420 5,483 3,875 4,190 4,650 4,83</td> <td>19.1 19.2 19.3 19.4 20.1 20.2 20.3 20.4 21.1 21.2 21.3 21.4 2019 2020 1,213 1,256 1,282 1,441 1,466 957 1,059 1,150 1,183 1,216 1,249 1,282 1,290 1,158 864 847 894 970 962 672 743 815 840 865 890 915 888 798 349 409 388 470 505 285 316 335 343 351 359 367 402 360 5,865 5,954 6,108 6,130 6,198 4,304 4,778 5,251 5,453 5,859 6,011 6,061 6,023 5,133 669 661 698 710 715 429 588 601 615 633 651 670 6633 583 5,197 5,293 5,410 5,420<!--</td--></td>	19.1 19.2 19.3 19.4 20.1 20.2 20.3 20.4 21.1 21.2 1,213 1,256 1,282 1,441 1,466 957 1,059 1,150 1,183 1,216 864 847 894 970 962 672 743 815 840 865 349 409 388 470 505 285 316 335 343 351 5,865 5,954 6,108 6,130 6,198 4,304 4,778 5,251 5,453 5,859 669 661 698 710 715 429 588 601 615 633 5,197 5,293 5,410 5,420 5,483 3,875 4,190 4,650 4,838 5,226 312 321 317 327 272 272 283 281 273 272 288 5.5 5.3 5.1 5.1 4.1 <	19.1 19.2 19.3 19.4 20.1 20.2 20.3 20.4 21.1 21.2 21.3 1,213 1,256 1,282 1,441 1,466 957 1,059 1,150 1,183 1,216 1,249 864 847 894 970 962 672 743 815 840 865 890 349 409 388 470 505 285 316 335 343 351 359 5,865 5,954 6,108 6,130 6,198 4,304 4,778 5,251 5,453 5,859 6,011 669 661 698 710 715 429 588 601 615 633 651 5,197 5,293 5,410 5,420 5,483 3,875 4,190 4,650 4,838 5,226 5,360 312 321 317 327 272 283 281 273 272 288	19.1 19.2 19.3 19.4 20.1 20.2 20.3 20.4 21.1 21.2 21.3 21.4 1,213 1,256 1,282 1,441 1,466 957 1,059 1,150 1,183 1,216 1,249 1,282 864 847 894 970 962 672 743 815 840 865 890 915 349 409 388 470 505 285 316 335 343 351 359 367 5,865 5,954 6,108 6,130 6,198 4,304 4,778 5,251 5,453 5,859 6,011 6,061 669 661 698 710 715 429 588 601 615 633 651 670 5,197 5,293 5,410 5,420 5,483 3,875 4,190 4,650 4,838 5,226 5,360 5,392 253 277 27	19.1 19.2 19.3 19.4 20.1 20.2 20.3 20.4 21.1 21.2 21.3 21.4 2019 1,213 1,256 1,282 1,441 1,466 957 1,059 1,150 1,183 1,216 1,249 1,282 1,290 3.2 864 847 894 970 962 672 743 815 840 865 890 915 888 349 409 388 470 505 285 316 335 343 351 359 367 402 5,865 5,954 6,108 6,130 6,198 4,304 4,778 5,251 5,453 5,859 6,011 6,061 6,023 669 661 698 710 715 429 588 601 615 633 651 670 683 1,07 5,293 5,410 5,420 5,483 3,875 4,190 4,650 4,83	19.1 19.2 19.3 19.4 20.1 20.2 20.3 20.4 21.1 21.2 21.3 21.4 2019 2020 1,213 1,256 1,282 1,441 1,466 957 1,059 1,150 1,183 1,216 1,249 1,282 1,290 1,158 864 847 894 970 962 672 743 815 840 865 890 915 888 798 349 409 388 470 505 285 316 335 343 351 359 367 402 360 5,865 5,954 6,108 6,130 6,198 4,304 4,778 5,251 5,453 5,859 6,011 6,061 6,023 5,133 669 661 698 710 715 429 588 601 615 633 651 670 6633 583 5,197 5,293 5,410 5,420 </td

May 11, 2020

Note: Interest rate forecasts are based on rates from April 30, 2020.

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®, Federal Housing Finance Agency, Freddie Mac, Federal Reserve Board. Forecasts: Fannie Mae Economic & Strategic Research

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