

Housing Expectations for 2016

Housing Outlook

Existing Home Sales:

↑ 5.3-5.4M

Median Home Prices:

↑ 4.0-5.0%

Mortgage Rates:

↑ 4.7-5.0%*

**by year's end*

Job Growth:

↑ 1.5-2.0M

↑ GDP: 1.0 -1.5%

↑ Housing Starts: 1.25 -1.35M

OUTPERFORMING MARKETS



The likely outperforming markets in 2016, supported by strong job growth, are: Grand Rapids, Riverside, Salt Lake City, Atlanta, Charlotte, Portland OR, Tampa, and Providence. These markets are anticipated to have better than national job growth rates.

Potential Speed Bumps



Tight inventory conditions



Increasing home prices



Slow economic growth (US & abroad)



Rising mortgage rates

For more, watch the Housing Expectations video on the NAR channel: <https://www.youtube.com/user/NAREALTORS>



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