



**THE VISUALS
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**When Will Mortgage
Rates Come Down?**

Mortgage Rate Projections

30-Year Fixed Rate, As of 11/25/2024

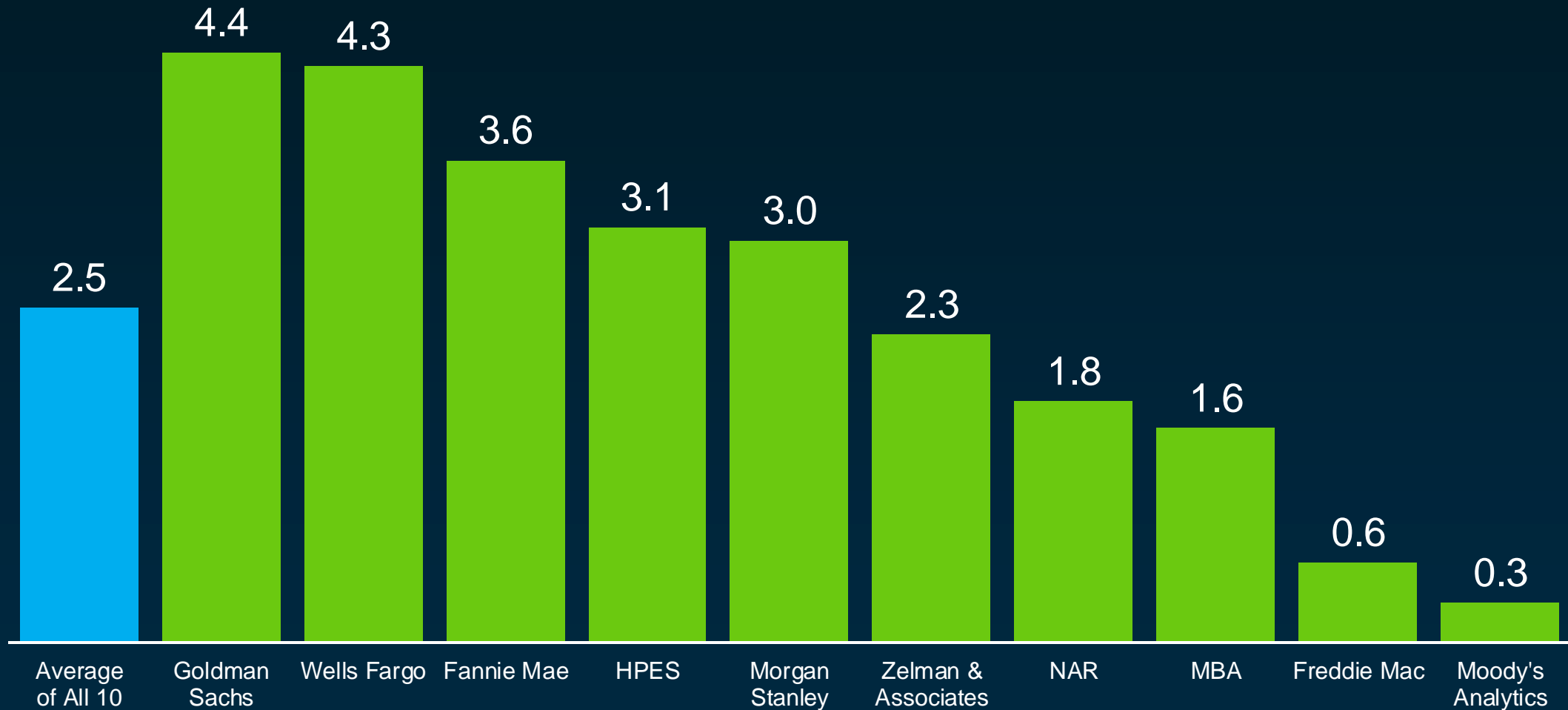
Quarter	Fannie Mae	MBA	Wells Fargo	Average of All Three
2024 Q4	6.60%	6.60%	6.80%	6.67%
2025 Q1	6.50%	6.60%	6.65%	6.58%
2025 Q2	6.40%	6.50%	6.45%	6.45%
2025 Q3	6.30%	6.40%	6.25%	6.32%
2025 Q4	6.30%	6.40%	6.30%	6.33%



**What Will It Take for
Prices To Come Down?**

Home Prices Are Forecast To Rise in 2025

Percent Appreciation as of 11/5/2024





**Will I Be Able To Find
a Home If I Move?**

Since January 2017

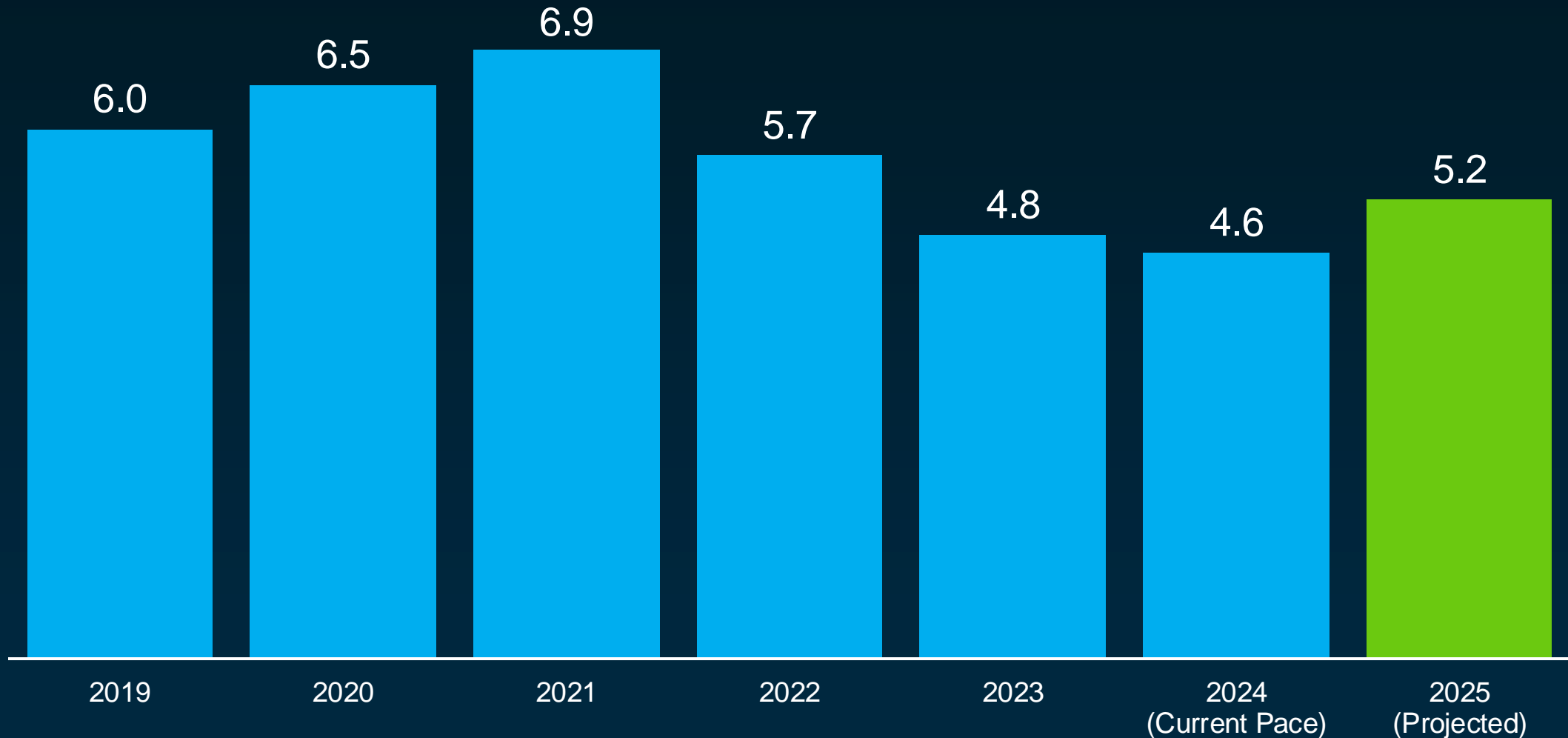




**Will the Housing Market
Pick Up Next Year?**

More Homes Are Expected To Sell in 2025

Total Home Sales In Millions, 2019–2025





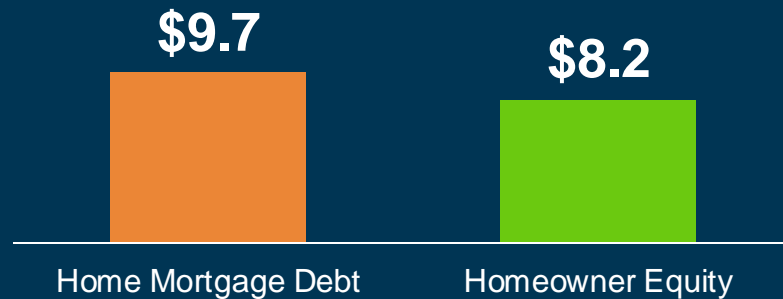
Is the Market Going To Crash?

Historic Equity Means There Won't Be a Crash

Housing Market Value, Equity, and Debt, in Trillions

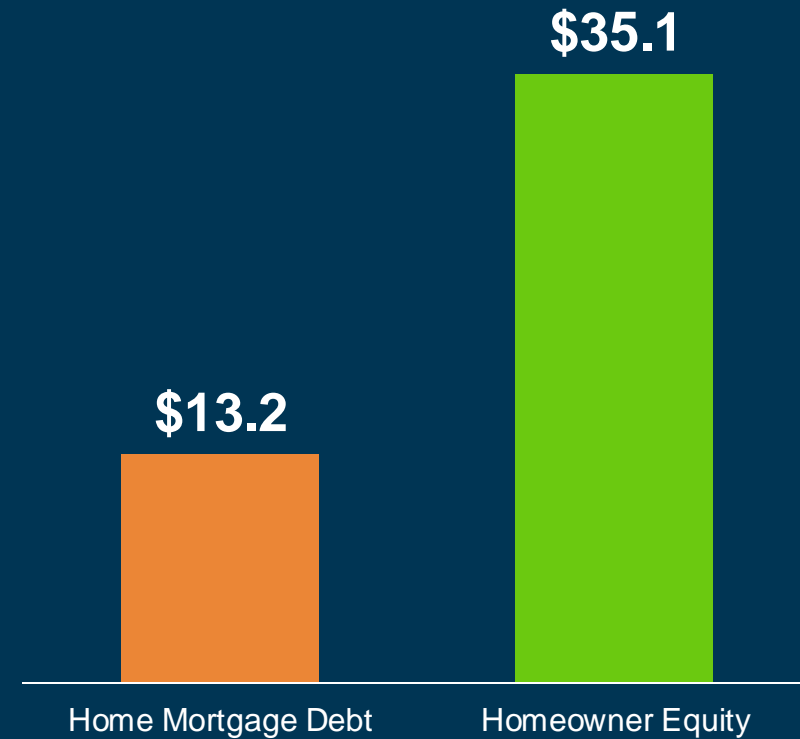
Housing Crisis

Total Housing Market Value: \$17.9 Trillion



Today

Total Housing Market Value: \$48.2 Trillion



Appendix

Slide	Title	Link(s)
2	Mortgage Rates Are Projected To Decline in 2025	https://www.fanniemae.com/media/53421/display https://img03.en25.com/Web/MortgageBankersAssociation/%7B07b1990e-3611-4c10-a962-90edba1f02a3%7D_Mortgage_Finance_Forecast_Oct_2024.pdf https://wellsfargo.bluematrix.com/links2/html/e66acfd0-821a-4d6b-aa16-f1720de2f44a https://www.nar.realtor/sites/default/files/2024-10/forecast-q3-2024-us-economic-outlook-10-04-2024.pdf
4	Home Prices Are Forecast To Rise in 2025	https://www.goldmansachs.com/insights/articles/us-house-prices-are-forecast-to-rise-more-than-4-percent-next-year https://wellsfargo.bluematrix.com/links2/html/e66acfd0-821a-4d6b-aa16-f1720de2f44a https://www.fanniemae.com/research-and-insights/surveys-indices/home-price-expectations-survey-hpes https://www.fanniemae.com/media/53421/display https://www.morganstanley.com/articles/mortgage-rates-forecast-2024-2025-will-mortgage-rates-go-down https://www.nar.realtor/sites/default/files/2024-10/forecast-q3-2024-us-economic-outlook-10-04-2024.pdf https://www.freddiemac.com/research/forecast/20240820-us-economy-continues-remain-strong#:~:text=Supported%20by%20solid%20demand%2C%20we,increase%20in%202024%20and%202025 https://www.resiclubanalytics.com/p/goldman-sachs-vs-moodys-expect-national-home-prices-go-2027 https://www.resiclubanalytics.com/p/early-predictions-national-home-prices-2025-according-8-major-research-groups https://x.com/NewsLambert/status/1803568680803901553 https://img03.en25.com/Web/MortgageBankersAssociation/%7B07b1990e-3611-4c10-a962-90edba1f02a3%7D_Mortgage_Finance_Forecast_Oct_2024.pdf

Appendix

Slide	Title	Link(s)
6	More Homes Are Coming to the Market	https://www.realtor.com/research/data/ https://www.realtor.com/research/october-2024-data/
8	More Homes Are Expected To Sell in 2025	https://www.fanniemae.com/media/53226/display https://img03.en25.com/Web/MortgageBankersAssociation/%7B07b1990e-3611-4c10-a962-90edba1f02a3%7D_Mortgage_Finance_Forecast_Oct_2024.pdf https://www.nar.realtor/sites/default/files/2024-10/forecast-q3-2024-us-economic-outlook-10-04-2024.pdf https://www.nar.realtor/research-and-statistics/housing-statistics/existing-home-sales https://www.census.gov/construction/nrs/pdf/newressales.pdf https://www.nahb.org/-/media/NAHB/news-and-economics/docs/housing-economics/sales/nationwide-sales-and-inventory.pdf?rev=2a0e5741e9ea48c1b6e91a9b03677a5c&hash=D0A99213F8688CE67BB701E648D05ED8
10	Historic Equity Means There Won't Be a Crash	https://fred.stlouisfed.org/tags/series?t=real+estate

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