



## ECONOMIC FORECAST

January 2026

(Updated January 21, 2026)

	2025				2026				2027			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>ECONOMIC OUTLOOK</b>												
<b>Economic Growth-</b>												
GDP - (QoQ)	-0.6%	3.8%	4.3%	1.6%	2.1%	2.0%	1.8%	1.8%	1.8%	1.8%	1.8%	1.6%
GDP - (YTD)	-0.6%	1.6%	2.5%	2.3%	2.1%	2.1%	2.0%	1.9%	1.8%	1.8%	1.8%	1.7%
Consumer Spdng (YTD)	0.6%	2.5%	3.5%	2.6%	2.9%	2.5%	1.6%	1.4%	1.7%	2.1%	2.3%	2.3%
Govt Spending (YTD)	-1.0%	-0.1%	2.2%	-3.5%	6.5%	1.1%	0.7%	0.3%	0.2%	0.1%	-0.1%	-0.3%
	-1.0%	-0.6%	0.4%	-0.6%	6.5%	3.8%	2.8%	2.2%	0.2%	0.2%	0.1%	-0.1%
<b>Consumer Wealth-</b>												
Unemployment	4.1%	4.2%	4.4%	4.5%	4.6%	4.6%	4.5%	4.5%	4.4%	4.4%	4.3%	4.3%
Cons Inflation	2.7%	2.5%	2.9%	2.8%	3.0%	3.3%	3.0%	2.8%	60.0%	2.4%	2.3%	2.2%
Home Prices	2.0%	2.0%	1.7%	1.3%	1.2%	1.0%	0.5%	0.0%	0.3%	0.8%	1.1%	1.5%

## SINGLE FAMILY HOME & VEHICLE LOAN MARKETS

<b>Home Sales-</b>													
	Home Sales	4.782	4.654	4.696	4.922	5.045	5.116	5.181	5.261	5.267	5.287	5.269	5.292
	Existing Homes	4.127	3.990	4.000	4.200	4.312	4.388	4.445	4.521	4.528	4.542	4.521	4.545
New Homes	0.655	0.664	0.696	0.722	0.733	0.728	0.736	0.740	0.739	0.745	0.748	0.748	0.747
<b>Mortgage Originations (Mils)</b>													
Single Family	1.027	1.366	1.497	1.567	1.444	1.505	1.485	1.367	1.376	1.497	1.513	1.356	
Purchase App	0.699	0.935	0.957	0.855	0.815	0.957	0.981	0.869	0.873	1.006	1.016	0.869	
Refi Apps	0.328	0.431	0.540	0.712	0.629	0.548	0.504	0.498	0.503	0.491	0.497	0.487	
Refi Share	32%	32%	36%	45%	44%	36%	34%	36%	37%	33%	33%	36%	
<b>Vehicle Sales (Mils)-</b>													
Vehicle Sales	18.0	15.8	15.9	16.5	15.5	15.7	15.8	15.5	15.6	15.8	16.0	16.0	

## MARKET RATE OUTLOOK

<b>Benchmark Rates-</b>												
	Prime	7.5%	7.5%	7.3%	6.8%	6.8%	6.8%	6.5%	6.5%	6.5%	6.5%	6.5%
Fed Funds	4.3%	4.3%	4.1%	3.6%	3.6%	3.6%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%
3yr UST	3.9%	3.7%	3.7%	3.6%	3.6%	3.6%	3.5%	3.5%	3.4%	3.4%	3.4%	3.4%
7yr UST	4.2%	4.0%	3.9%	3.9%	3.8%	3.8%	3.8%	3.8%	3.7%	3.7%	3.7%	3.6%
10yr UST	4.5%	4.4%	4.3%	4.4%	4.4%	4.5%	4.5%	4.4%	4.3%	4.3%	4.3%	4.2%
<b>Market Rates-</b>												
5yr Veh Loan	5.9%	5.7%	5.7%	5.4%	5.4%	5.4%	5.3%	5.3%	5.2%	5.2%	5.1%	5.1%
15yr 1st Mortg	5.9%	6.0%	6.0%	5.8%	5.7%	5.7%	5.7%	5.7%	5.7%	5.8%	5.8%	5.9%
30yr 1st Mortg	6.8%	6.8%	6.6%	6.2%	6.1%	6.1%	6.8%	6.1%	6.2%	6.2%	6.3%	6.3%
Regular Svgs	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
1Yr Term CD	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.8%	2.8%	2.7%	2.7%