bright MLS

Housing Market Outlook



Key Findings

- Housing market activity is expected to continue to slow through the second half of 2022 and into early 2023
- Adjustments to sales and price growth will put market conditions more in line with pre-COVID trends
- The rate on a 30-year fixed rate mortgage is projected to hit a high of 6.0% in Q3 2022

U.S. Market

- Home sales are projected to be down 9% in the U.S. compared to 2021's frenzied market

Mid-Atlantic Market

- The Mid-Atlantic region is expected to see housing market conditions that mirror overall average U.S. trends in the second half of 2022

