

Calling It Right: US Housing Starts

Here's a look on how we compare with other industry forecasts.

	2012	2013	2014	2015	2016	2017	2018	2019	2020	Average 'Next Year' Starts Forecast Error	Average Error (2016–2020)
Actual Housing Starts (in millions)	0.78	0.92	1.00	1.11	1.17	1.20	1.33	1.29	1.38	—	—
JBREC 	0.73	0.99	1.13	1.16	1.16	1.19	1.27	1.26	1.27	4.9% ✓	3.4% ✓
WSJ Consensus	0.73	1.01	1.11	1.20*	1.26	1.27	1.29	1.27	1.30	6.6%	4.9%
Fannie Mae	0.70	0.95	1.11	1.32*	1.23	1.31	1.26	1.29	1.35	7.8%	4.5%
NAHB	0.63**	0.95**	1.30	1.16	1.26	1.24	1.25	1.31	1.29	9.4%	5.2%
Moody's	0.71	1.10	1.08	1.28*	1.46	1.42	1.47	1.38	1.27	14.0%	13.9%
NAR	0.70	1.36	1.45	1.39*	1.26	1.31	1.31	1.35	1.42	18.8%	5.3%

Sources: US Census; John Burns Real Estate Consulting, LLC; WSJ; Fannie Mae; NAHB; Moody's; NAR

Notes (Updated Q1 2021)

Error rates are calculated using the final starts value of the given year and the starts forecasts from each company in January of that year, except as noted below.

* The 2015 forecasts for the Wall Street Journal, Fannie Mae, NAR, and Moody's were their February 2015 forecasts as January was unavailable.

** The NAHB forecasts for 2012 and 2013 were published the prior October, rather than in January.