

# Housing Market Myths vs. Facts

A housing market crash is imminent.



Experts predict the median U.S. home-sale price will drop about **4 percent** this year. This is not a drastic decline as the median sale price would remain about 11% higher than that of 2020.

Current mortgage rates are the highest America's ever seen.



As of early February, the average rate for a 30-year fixed mortgage reached **6.09 percent**. Although higher than rates in recent years, rates have averaged **7.75 percent** over the last 50 years.

My home price expectations are realistic and I don't need to do my research.



On average, buyers hope to spend **\$269,200** on a home this year. Yet, experts forecast an average sale price of **\$385,800** for 2023.

Enough homes exist for all who want to buy one this year.



About 28 million Americans plan on buying a home in 2023. Yet, in December, just over 1.3 million homes were **available on the market**. Buyers may need to explore more **affordable markets**.

The current economy is the only thing preventing me from owning a home.



While the state of the economy does factor into buying a home, the top three **obstacles to homeownership** for many Americans remain timeless: not having enough saved for a down payment, not enough income and a low credit score.

**The American Property Owners Alliance** advocates for the solutions that will increase housing supply and improve affordability. Together with property owners and industry experts, we work to create a future in which everyone has access to the wealth-building benefits of owning a home.

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