The 2027 Housing Market Outlook

What 2026's trends point to for Columbus-area homeowners and investors · Updated Nov 1, 2026

The short version

Major forecasters expect 2027 to be a slow, flat year: national home prices up roughly 0.5% to 1%, home sales near 4 million, and 30-year mortgage rates staying above 7%. No major forecaster is calling for a crash, but no one expects a rebound either.

For homeowners, that means prices are likely to hold but homes will take longer to sell. Buyers will have more choices and more negotiating room than at any point since before the pandemic. Mortgage rates are the wildcard: forecasts were revised sharply higher in October 2026, and they could swing again either way.

What happened in 2026

The defining story of 2026 was mortgage rates climbing from about 6.1% in January to above 7% by the fall, which slowed sales and let inventory build back to pre-pandemic levels.

Measure	Latest reading	Change from a year earlier
30-year mortgage rate (Freddie Mac, Oct. 29)	7.24%	Up from 6.17%
Existing-home sales (Sept., annual pace)	3.99 million	Down 2.2%
Median existing-home price (Sept.)	$417,500	Up 1.3%
Homes for sale (Sept.)	1.60 million	Up 4.6%
Months of supply (Sept.)	4.8 months	Up from 4.5
Foreclosure filings (Aug.)	40,277 properties	Up 13%

Sources: Freddie Mac, NAR, ATTOM.

- **Rates spiked in the fall.** The 30-year rate hit 7.40% in mid-October, its highest in nearly three years, before easing to 7.24% at month's end (Investment House). The Federal Reserve held its benchmark rate at 3.75% to 4.00% on October 28 (The Mortgage Reports).
- **Prices kept inching up.** September marked the 39th straight month of year-over-year price gains, but the pace slowed to about 1%.
- **Supply is back.** Inventory reached its highest level since 2019. NAR's chief economist said supply "is not really an issue anymore" (Inman).
- **Foreclosures rose from very low levels.** Filings climbed year over year through 2026, with Georgia among the states with the largest increases, though activity is still below pre-pandemic norms (ATTOM).

What forecasters expect for 2027

The major forecasts cluster around flat prices and rates in the 7% range, with Goldman Sachs the main optimist on rates.

Forecaster (date)	Home prices in 2027	Existing-home sales	30-year mortgage rate
Fannie Mae (Oct. 2026)	+0.6%	4.06 million	7.5% all year
Mortgage Bankers Association (Oct. 2026)	Growth slows to about 0.5% by late 2027	Roughly flat	Above 7% all year
Goldman Sachs (Oct. 2026)	+0.8%	3.9 million	Easing to about 6.4%
Zillow (Sept. 2026 to Sept. 2027)	+1.1%	Not yet published	Not yet published

- **Rates were revised up sharply.** In September, Fannie Mae expected 6.7% for 2027. One month later it raised that to 7.5%, and cut its 2027 sales and price forecasts (Mortgage Professional America).
- **Higher bond yields are the reason.** MBA expects the 10-year Treasury yield to stay near 5% through 2027, which keeps mortgage rates elevated.
- **Sales stay stuck.** Goldman Sachs projects 2027 existing-home sales about 26% below 2019 levels, as owners with low-rate mortgages stay put. It expects activity to pick up in the second half of 2027 if rates ease.
- **New construction slows.** MBA expects fewer housing starts, which could keep prices from falling even with weak demand.

The Columbus, GA picture

Columbus is following the national pattern on a smaller, more affordable scale: prices held flat in 2026 while homes took longer to sell and more listings came on the market.

Columbus metro, first half of 2026	Value	Change from a year earlier
Median sale price	$250,672	Flat
Active listings	1,306	Up 9.3%
Months of supply	3.2	Up 0.2
Median days on market	35.5	Up 4.5 days

Source: Redfin via WSB Radio, averages of monthly medians, January to June 2026.

- **Homes are sitting longer.** Columbus State University's Butler Center found median days on market rose from about 45 to 50 days in the second quarter, climbing to 54 days in June, with about 244 listings a month cutting their price (CSU Turner College).
- **Still affordable by comparison.** Columbus listing prices averaged about 65% of the national median in the second quarter, though estimated ownership costs still took about 39% of median household income locally (same source).
- **What 2027 likely looks like here:** with national prices forecast near flat and local supply rising, expect Columbus prices to hold roughly steady, more price cuts on homes that need work, and longer marketing times for listed homes.

What it means for you

If you're selling: don't count on prices rising enough in 2027 to justify waiting. With more homes for sale and rates above 7%, fewer buyers can qualify, and homes that need repairs will face the most pressure. Price

realistically from day one, and weigh the cost of carrying the home (mortgage, taxes, insurance, utilities) for extra months.

If you're behind on payments: rising foreclosures and slower sales mean less room for error. A home that takes 50 or more days to sell, plus 30 or more days to close, can run past a Georgia foreclosure date. Talk to your lender and explore a sale early.

If you're buying: you have more choices and more leverage than in years. Expect sellers to negotiate on price, repairs and closing costs. Budget for a 7%-plus rate, and consider refinancing later if rates fall.

If you're an investor: a slow, flat market rewards buying at the right price rather than counting on appreciation. Columbus's lower prices and rising inventory favor careful buyers of rentals and fix-and-flip properties, but higher financing costs squeeze margins, so plan exits around today's rates.

Risks and wildcards

Forecasts a year out are often wrong, and this year's spread is unusually wide. Zillow's economists noted in October that the actual path is increasingly likely to be notably better or worse than the models predict (Norada Real Estate).

- **Upside:** if inflation cools and bond yields fall, rates could drop toward Goldman Sachs's 6.4% call, bringing buyers back and lifting prices faster than expected.
- **Downside:** if unemployment rises, more forced sales and foreclosures could push prices down regionally, especially in markets with lots of new construction.
- **Local factors:** Columbus's economy and housing demand are closely tied to Fort Benning and major local employers, so military staffing or employer changes can move the local market independently of national trends.

Sources

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