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Week of July 20, 2026

STEVE COMBS

STRATEGIC HOUSING & MORTGAGE INTELLIGENCE

THE PERFECT TIME MAY NEVER COME.

Your housing strategy doesn't have to wait.

Fannie Mae's latest forecast suggests mortgage rates may remain above 6% for longer than many expected. That doesn't eliminate opportunity — it increases the value of thoughtful planning.

Read online
steve-combs.com/weekly-market-brief

Steve Combs · NMLS #381933 · Cornerstone Home Lending · Equal Housing Lender

EXECUTIVE SUMMARY

The Market Isn’t Waiting. Neither Should Your Planning.

Fannie Mae’s newest forecast suggests mortgage rates averaging roughly 6.3% through 2027. The implication is not pessimism. The implication is adaptation. The market may improve gradually without ever announcing a perfect time to buy. Planning — not prediction — becomes the competitive advantage.

FANNIE MAE RATE FORECAST	2026 HOME SALES	2026 PURCHASE VOLUME	HOME PRICE GROWTH
~6.3%	**4.76M**	**$1.45T**	**~2.3%**
2026–2027 average	*Gradual improvement*	*Restrained but stable*	*Modest appreciation*

The base case is no longer that dramatically lower rates rescue housing demand soon. The base case is adaptation to a persistent 6%-plus mortgage environment. That distinction matters. And it changes what good planning looks like.

> ***“Persistent 6%+ mortgage rates are becoming the environment — not the interruption.”***

SIGNAL VS. NOISE™

Week of July 20, 2026

Every week this section separates what the headlines are saying from what the data is actually showing.

NOISE What the headlines say	SIGNAL What the data shows
✕ **“Rates dropped this weekend.”** *Markets were closed. Monday pricing depends on Treasury and MBS.*	✓ **Fannie Mae expects rates near 6.3% through 2027.** *Plan around today’s environment, not a future rescue.*
✕ **“Housing will recover once rates hit 5%.”** *Nobody knows when or whether that happens.*	✓ **Builder incentives remain meaningful now.** *Future single-family supply is slowing simultaneously.*
✕ **“Builders are desperate.”** *Many are balancing incentives while reducing future production.*	✓ **Planning matters more than prediction.** *Scenario-based decisions outperform rate-chasing.*
✕ **“Just wait.”** *Wait for what? A rate? A payment? A life event?*	✓ **Today’s buyers have real negotiating leverage.** *Seller concessions available that didn’t exist in 2021.*

“Information creates anxiety. Interpretation creates confidence.”

HOUSING MATH™

Four Questions Matter More Than One Prediction

Instead of asking "when will rates fall?" — strategic buyers ask four different questions. These questions create clarity regardless of what rates do next.

1. **Can today's payment work comfortably in my budget?**

   Start here. Everything else flows from this answer.

2. **What changes if rates fall 0.25%?**

   Quantify the improvement. Is it meaningful to your decision?

3. **What changes if rates rise 0.25%?**

   Stress-test the plan. Does it still hold?

4. **Does this plan work if refinancing takes longer than expected?**

   The strategy should be sound before a future refi — not dependent on one.

> ***"The strongest home purchase strategy should work before a future refinance — not depend on one."***

SOUTHERN MARYLAND PULSE

Your Home Market at a Glance

Markets don’t have to be identical to present opportunity. They simply have to align with your goals.

SOUTHERN MARYLAND PULSE · SOURCE: MBS HIGHWAY

	St. Mary’s County	Calvert County	Charles County
MEDIAN PRICE	$456,898	$514,652	$488,405
5-YR FORECAST	+23.38%	+21.23%	+20.45%
AFFORDABILITY	119	138	130
	Strong long-term appreciation despite tighter inventory.	*Improved inventory creating more opportunities.*	*Balanced affordability and continued growth.*

REGIONAL SPOTLIGHT — STAFFORD COUNTY, VIRGINIA

MEDIAN PRICE
$581,020

5-YR FORECAST
+22.59%

HISTORICAL (5-YR AVG)
4.45%/yr

Why Stafford This Week

Builder activity, commuter demand, and long-term appreciation make Stafford one of the region’s most compelling planning markets. Strong incentives on current inventory coexist with a slowing future construction pipeline — meaning today’s buyer may have advantages that tomorrow’s buyer will not.

Editorial selection: Stafford aligns with this week’s thesis. Builder incentives are most available now. Future supply is tightening. That paradox is the opportunity.

MORTGAGE & MARKET INTELLIGENCE

What the Data Actually Shows

The market is adapting — not resetting. Here is what matters this week.

Freddie Mac 30-Year Fixed	6.55% — week of July 17, 2026 · one year ago: 6.75%
Freddie Mac 15-Year Fixed	5.93% — week of July 17, 2026
VA Loans (OBMMI)	~30–50bps below conventional on locked transaction data
Fannie Mae Rate Forecast	~6.3% average through 2026–2027
Builder Confidence (July)	34 — still historically soft; 63% of builders using incentives
Single-Family Permits	Ten-month low — future supply signal is negative

OBMMI RATE DASHBOARD

30-YR CONFORMING **6.463%**	30-YR JUMBO **6.469%**	30-YR FHA **6.317%**
30-YR VA **6.052%**	30-YR USDA **6.212%**	15-YR CONFORMING **5.795%**

Source: Optimal Blue OBMMI® · National averages are market context only. Not a rate quote, Loan Estimate, APR disclosure, approval, commitment to lend, or guarantee of terms.

The market is adapting — not resetting. Refinances may recover faster than purchases not because rates will drop dramatically, but because homeowners have accumulated equity, life events, and financial decisions that don’t wait for a better rate environment.

STEVE'S TAKE

The Conversations Have Changed

Six months ago, nearly every buyer I met asked the same question: “When do you think mortgage rates will come down?” Lately, the conversations have become much more thoughtful.

People aren’t simply asking about rates anymore. They’re asking whether waiting is still the right strategy for their family, their finances, and their goals. I think that’s an important shift.

Markets rarely send an all-clear signal. They evolve gradually. Opportunity doesn’t arrive with a headline — it appears when preparation and circumstance begin to align. That’s why I’ve spent more time helping clients compare scenarios than trying to predict headlines. We evaluate monthly payment, cash to close, builder incentives, long-term plans, and what happens if the market changes after closing.

Sometimes the right answer is to move forward. Sometimes it’s to wait. Both can be wise decisions when they’re based on a plan rather than a prediction. The market may remain imperfect for quite some time. That doesn’t mean your decision has to remain unclear.

Steve Combs

Steve Combs · Mortgage Strategist

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Additional Resources:

AskSteve247 · asksteve247.com | Home Search · steve-combs.com/mortgage-tools/ | Mortgage Calculators · steve-combs.com/mortgage-calculators/ | Apply Online · Secure portal at steve-combs.com

Coming Next Week: Why builder incentives matter more than many buyers realize — and how to evaluate whether new construction beats resale in today's market.

Ask Steve 24-7

The market may remain difficult.

Your decision doesn’t have to remain unclear.

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