

# MBA Commercial and Multifamily Real Estate Forecast

March 23, 2026

	2021	2022	2023	2024	2025	2026	2027	2028
<b>Total CRE Mortgage Lending (\$ Billions)</b>								
All Property Types	890.6	815.6	428.7	498.0	670.3	772.6	843.9	875.8
Multifamily	487.0	480.1	246.2	288.7	324.9	396.4	408.1	406.1
<b>Percent Change YOY (%)</b>								
All Property Types	45.0%	-8.4%	-47.4%	16.2%	34.6%	15.3%	9.2%	3.8%
Multifamily	35.4%	-1.4%	-48.7%	17.3%	12.5%	22.0%	2.9%	-0.5%

Notes:

The model accounts for macroeconomic, housing market, and commercial real estate indicators.

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