

MBA Commercial and Multifamily Real Estate Forecast

April 21, 2026

	2021	2022	2023	2024	2025	2026	2027	2028
Total CRE Mortgage Lending (\$ Billions)								
All Property Types	890.6	815.6	428.7	498.0	706.0	787.3	826.1	869.7
Multifamily	487.0	480.1	246.2	288.7	413.1	422.1	419.8	422.0
Percent Change YOY (%)								
All Property Types	45.0%	-8.4%	-47.4%	16.2%	41.7%	11.5%	4.9%	5.3%
Multifamily	35.4%	-1.4%	-48.7%	17.3%	43.1%	2.2%	-0.5%	0.5%

Notes:

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

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