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## S&P Outlook For U.S. Public Finance Housing: Economic Winds Won't Blow The House Down

### **Sector View: Stable**

***Housing entities enter the year with healthy balance sheets and liquidity sufficient to sustain activities through the shallow recession we forecast.*** Nonetheless, market headwinds may dampen both single-family and multifamily loan production, delay development, and pressure properties with thin operating margins.

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19 Jan, 2023

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