



Forest Economic Advisors

FEA Dashboard Housing Market Indicators

	2022						Latest Month			Reading		
	March	April	May	June	Year-ago	TTM*	Change			M/M	Y/Y	YTD
							M/M	Y/Y	YTD			
Residential Construction (SAAR), Million Units												
Single-family Starts	1.191	1.157	1.051		1.110	1.147	-9.2%	-5.3%	6.2%	↓	↓	↑
Multifamily Starts	0.525	0.653	0.498		0.495	0.514	-23.7%	0.6%	23.7%	↓	↑	↑
Total Starts	1.716	1.810	1.549		1.605	1.661	-14.4%	-3.5%	11.3%	↓	↓	↑
Single-Family Share of Starts	69.4%	63.9%	67.9%		69.2%		0.06	-0.02	-0.16	↑	↓	↓
Single-family Permits	1.163	1.109	1.051		1.138	1.107	-5.2%	-7.6%	-0.9%	↓	↓	↓
Total Permits	1.879	1.823	1.695		1.691	1.760	-7.0%	0.2%	5.5%	↓	↑	↑
NAHB Builder Confidence Index	79	77	69	67	81	78	-2	0		↓	↔	
Ishares Home Construction (ITB) Index	59.26	57.75	60.36	52.33	69.22	67.37	-13.3%	-24.4%	-0.9%	↓	↓	↓
Home Sales and Inventory, Thousands or Month's Supply												
New Home Sales - Single	715	629	696		740	732	10.7%	-5.9%	-7.4%	↑	↓	↓
Existing Home Sales - Single	5,120	4,980	4,800		5,200	5,317	-3.6%	-7.7%	-2.2%	↓	↓	↓
Existing Home Sales - Total	5,750	5,600	5,410		5,920	5,997	-3.4%	-8.6%	-2.9%	↓	↓	↓
Inventory, New (MS)	6.9	8.3	7.7		5.4	6.5	-0.1	0.4		↓	↑	
Inventory, Existing (MS)	1.9	2.2	2.6		2.5	2.2	0.2	0.0		↑	↑	
Pending Home Sales Index	103.3	99.3			109.3	112.3	-3.9%	-9.1%	-4.5%	↓	↓	↓
Home Prices and Affordability												
Median New Single-Family	\$433,900	\$454,700	\$449,000		\$390,400	\$421,775	-1.3%	15.0%	15.8%	↓	↑	↑
Median Existing Single-Family (NAR)	\$379,300	\$395,500	\$407,600		\$355,000	\$368,433	3.1%	14.8%	13.2%	↑	↑	↑
Median Existing Total (NAR)	\$385,400	\$401,700	\$414,200		\$361,300	\$375,000	3.1%	14.6%	13.3%	↑	↑	↑
S&P Case Shiller 20-City Index	306.4				253.0	279.5	2.4%	21.1%	17.6%	↑	↑	↑
NAR Home Affordability Index	124.2	109.2			154.4	141.4	-12.1%	-29.3%	-19.7%	↓	↓	↓

	2022						Latest Quarter			Reading		
	21Q3	21Q4	22Q1	22Q2	Year-ago	TFQ**	Change			M/M	Y/Y	YTD
							Q/Q	Y/Y	YTD			
Delinquency Rate on SF Mortgages	2.3	2.3	2.1		2.7	2.5	-0.2	-0.5	-0.2	↓	↓	↓
Homeownership Rate US, SA	65.4	65.4	65.4		65.6	66.1	0.0	-0.2	0.0	↔	↓	↓
Rental Vacancy Rate, US, NSA	5.8	5.6	5.8		6.8	6.1	0.2	-1.0	-0.1	↑	↓	↓
Median Rent- US, \$ per Month	\$1,203	\$1,207	\$1,255		\$1,226	\$1,188	4.0%	2.4%	2.4%	↑	↑	↑
Median Home Sales Price	\$285,500	\$239,000	\$225,500		\$200,900	\$230,525	-5.6%	12.2%	12.2%	↓	↑	↑
Median Price-to-Rent Ratio, Years Rent to Purchase	19.8	16.5	15.0		13.7	16.2	-1.5	1.3	0.1	↓	↑	↑
SLOS - Net % of Banks Tightening Mortgage Standards	0.0	-7.1	-3.3	-5.0	-6.3	5.2	-1.7	1.3	-0.1	↓	↑	↓
Weighted Avg. Credit Score	753	753	748		751	754	-5.0	-3.0	0.0	↓	↓	↓

*TTM = Trailing Twelve Months; **TFQ = Trailing Four Quarters