

## FEA Dashboard Housing Market Indicators

							Latest Month					
		2022					Change			Reading		
Forest Economic Advisors	February	March	April	May	Year-ago	TTM*	M/M	Y/Y	YTD	M/M	Y/Y	YTD
Residential Construction (SAAR), Million Units												
Single-family Starts	1.213	1.187	1.100		1.061	1.146	-7.3%	3.7%	6.6%	<b>+</b>	1	1
Multifamily Starts	0.564	0.541	0.624		0.444	0.513	15.3%	40.5%	22.3%	<b>1</b>	<b>1</b>	1
Total Starts	1.777	1.728	1.724		1.505	1.659	-0.2%	14.6%	11.1%	<b>V</b>	<b>1</b>	<b>1</b>
Single-Family Share of Starts	68.3%	68.7%	63.8%		70.5%		-0.07	-0.09	-0.12	<b>4</b>	<b>\P</b>	<b>4</b>
Single-family Permits	1.204	1.163	1.109		1.152	1.115	-4.6%	-3.7%	-0.5%	<b>4</b>	<b>V</b>	<b>4</b>
Total Permits	1.857	1.879	1.823		1.765	1.760	-3.0%	3.3%	4.9%	<b>4</b>	<b>1</b>	1
NAHB Builder Confidence Index	81	79	77	69	83	79	-8	0		<b>4</b>	$\leftrightarrow$	
shares Home Construction (ITB) Index	66.79	59.26	57.75	56.71	71.92	68.47	-1.8%	-21.1%	1.6%	<b>T</b>	<b>↓</b>	<b>1</b>
, ,		35.20	37.73	30.71	71.52	00.47	-1.070	-21.170	1.6%	•	•	·
Home Sales and Inventory, Thousands or Month's Su New Home Sales - Single		709	591	30.71	809	732	-16.6%	-26.9%	-5.9%	<b>+</b>	<b>V</b>	<b>V</b>
Home Sales and Inventory, Thousands or Month's Su New Home Sales - Single Existing Home Sales - Single	792 5,270	709 5,120	591 4,990	50.71	809 5,240	732 5,351	-16.6% -2.5%	-26.9% -4.8%	-5.9% -1.8%	<b>+ +</b>	<b>+ +</b>	↓ ↓
Home Sales and Inventory, Thousands or Month's Su New Home Sales - Single Existing Home Sales - Single Existing Home Sales - Total	792 5,270 5,930	709 5,120 5,750	591 4,990 5,610	50.71	809 5,240 5,960	732 5,351 6,040	-16.6% -2.5% -2.4%	-26.9% -4.8% -5.9%	-5.9%	↓ ↓ ↓	<b>+ + + +</b>	<b>V</b>
Home Sales and Inventory, Thousands or Month's Sup New Home Sales - Single Existing Home Sales - Single Existing Home Sales - Total Inventory, New (MS)	792 5,270 5,930 6.0	709 5,120 5,750 6.9	591 4,990 5,610 9.0	50.71	809 5,240 5,960 4.7	732 5,351 6,040 6.3	-16.6% -2.5% -2.4% 0.3	-26.9% -4.8% -5.9% 0.9	-5.9% -1.8%	↓ ↓ ↓	↓ ↓ ↓ ↑	↓ ↓
Home Sales and Inventory, Thousands or Month's Suplew Home Sales - Single Existing Home Sales - Single Existing Home Sales - Total Inventory, New (MS) Inventory, Existing (MS)	792 5,270 5,930 6.0 1.7	709 5,120 5,750 6.9 1.9	591 4,990 5,610	30.71	809 5,240 5,960 4.7 2.3	732 5,351 6,040 6.3 2.2	-16.6% -2.5% -2.4% 0.3 0.2	-26.9% -4.8% -5.9% 0.9 0.0	-5.9% -1.8% -2.3%	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	↓ ↓
Home Sales and Inventory, Thousands or Month's Sup New Home Sales - Single Existing Home Sales - Single Existing Home Sales - Total	792 5,270 5,930 6.0	709 5,120 5,750 6.9	591 4,990 5,610 9.0	30.71	809 5,240 5,960 4.7	732 5,351 6,040 6.3	-16.6% -2.5% -2.4% 0.3	-26.9% -4.8% -5.9% 0.9	-5.9% -1.8%	↓ ↓ ↓	↓ ↓ ↓ ↑	↓ ↓
Home Sales and Inventory, Thousands or Month's Suplew Home Sales - Single Existing Home Sales - Single Existing Home Sales - Total Inventory, New (MS) Inventory, Existing (MS)	792 5,270 5,930 6.0 1.7	709 5,120 5,750 6.9 1.9	591 4,990 5,610 9.0	30.71	809 5,240 5,960 4.7 2.3	732 5,351 6,040 6.3 2.2	-16.6% -2.5% -2.4% 0.3 0.2	-26.9% -4.8% -5.9% 0.9 0.0	-5.9% -1.8% -2.3%	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	↓ ↓
Iome Sales and Inventory, Thousands or Month's Suplew Home Sales - Single xisting Home Sales - Single xisting Home Sales - Total eventory, New (MS) eventory, Existing (MS) ending Home Sales Index	792 5,270 5,930 6.0 1.7	709 5,120 5,750 6.9 1.9	591 4,990 5,610 9.0	30.71	809 5,240 5,960 4.7 2.3	732 5,351 6,040 6.3 2.2	-16.6% -2.5% -2.4% 0.3 0.2	-26.9% -4.8% -5.9% 0.9 0.0	-5.9% -1.8% -2.3%	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	<b>+ + +</b>
Iome Sales and Inventory, Thousands or Month's Suplew Home Sales - Single xisting Home Sales - Single xisting Home Sales - Total eventory, New (MS) eventory, Existing (MS) eventory Home Sales Index Iome Prices and Affordabilty Median New Single-Family	792 5,270 5,930 6.0 1.7 105.0	709 5,120 5,750 6.9 1.9 103.7	591 4,990 5,610 9.0 2.2	30.71	809 5,240 5,960 4.7 2.3 113.0	732 5,351 6,040 6.3 2.2 113.2	-16.6% -2.5% -2.4% 0.3 0.2 -1.2%	-26.9% -4.8% -5.9% 0.9 0.0 -8.2%	-5.9% -1.8% -2.3%	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	↓ ↓ ↑ ↓ ↓	<b>↓ ↓ ↓ ↑</b>
lome Sales and Inventory, Thousands or Month's Suplew Home Sales - Single existing Home Sales - Single existing Home Sales - Total expentory, New (MS) expentory, Existing (MS) ending Home Sales Index lome Prices and Affordabilty Median New Single-Family Median Existing Single-Family (NAR)	792 5,270 5,930 6.0 1.7 105.0	709 5,120 5,750 6.9 1.9 103.7	591 4,990 5,610 9.0 2.2	30.71	809 5,240 5,960 4.7 2.3 113.0	732 5,351 6,040 6.3 2.2 113.2	-16.6% -2.5% -2.4% 0.3 0.2 -1.2%	-26.9% -4.8% -5.9% 0.9 0.0 -8.2%	-5.9% -1.8% -2.3% -4.2%	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	↓ ↓ ↓ ↓
Iome Sales and Inventory, Thousands or Month's Suplew Home Sales - Single xisting Home Sales - Single xisting Home Sales - Total eventory, New (MS) eventory, Existing (MS) rending Home Sales Index	792 5,270 5,930 6.0 1.7 105.0 \$427,300 \$359,300	709 5,120 5,750 6.9 1.9 103.7 \$435,000 \$374,800	591 4,990 5,610 9.0 2.2 \$450,600 \$391,200	30.71	809 5,240 5,960 4.7 2.3 113.0 \$376,600 \$340,700	732 5,351 6,040 6.3 2.2 113.2 \$416,633 \$359,875	-16.6% -2.5% -2.4% 0.3 0.2 -1.2%	-26.9% -4.8% -5.9% 0.9 0.0 -8.2%	-5.9% -1.8% -2.3% -4.2%	↓ ↓ ↑ ↑ ↑	↓ ↓ ↑ ↓ ↓	<b>↓ ↓ ↓ ↓ ↓</b>

					Latest Quarter								
							Change			Reading			
	21Q3	21Q4	22Q1	22Q2	Year-ago	TFQ**	Q/Q	Y/Y	YTD	M/M	Y/Y	YTD	
Delinquency Rate on SF Mortgages	2.3	2.3	2.1		2.7	2.5	-0.2	-0.5	-0.2	<b>V</b>	<b>V</b>	<b>V</b>	
Homeownership Rate US, SA	65.4	65.4	65.4		65.6	66.1	0.0	-0.2	0.0	$\leftrightarrow$	<b>\</b>	<b>\P</b>	
Rental Vacancy Rate, US, NSA	5.8	5.6	5.8		6.8	6.1	0.2	-1.0	-0.1	<b>↑</b>	<b>\</b>	<b>\Psi</b>	
Median Rent- US, \$ per Month	\$1,203	\$1,207	\$1,255		\$1,226	\$1,188	4.0%	2.4%	2.4%	<b>1</b>	<b>1</b>	<b>1</b>	
Median Home Sales Price	\$285,500	\$239,000	\$225,500		\$200,900	\$230,525	-5.6%	12.2%	12.2%	<b>4</b>	<b>1</b>	<b>↑</b>	
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	Ψ	1	<b>↑</b>	
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	<b>V</b>	<b>1</b>	<b>V</b>	
Weighted Avg. Credit Score	753	753	748		751	754	-5.0	-3.0	0.0	<b>\</b>	Ψ	<b>V</b>	

<sup>\*</sup>TTM = Trailing Twelve Months; \*\*TFQ = Trailing Four Quarters