

FEA Dashboard Housing Market Indicators

							L	atest Mont	h			
		2022					Change			Reading		
Forest Economic Advisors	July	August	September	October	Year-ago	TTM*	M/M	Y/Y	YTD	M/M	Y/Y	YTC
esidential Construction (SAAR), Million Units												
Single-family Starts	0.900	0.936	0.892		1.094	1.088	-4.7%	-18.5%	-1.9%	\	\	\
Aultifamily Starts	0.477	0.630	0.547		0.465	0.538	-13.2%	17.6%	18.8%	\	1	1
otal Starts	1.377	1.566	1.439		1.559	1.627	-8.1%	-7.7%	4.1%	V	V	个
ingle-Family Share of Starts	65.4%	59.8%	62.0%		70.2%		0.04	-0.12	-0.38	1	V	4
ingle-family Permits	0.932	0.900	0.870		1.054	1.059	-3.3%	-17.5%	-4.5%	V	V	_ ↓
otal Permits	1.685	1.542	1.564		1.615	1.742	1.4%	-3.2%	2.6%	1	$\mathbf{\downarrow}$	1
IAHB Builder Confidence Index	55	49	46	38	80	68	-8	0		V	\leftrightarrow	
hares Home Construction (ITB) Index	61.08	56.04	52.04	55.79	71.95	62.56	7.2%	-22.5%	-9.5%	1	\downarrow	. ↓
lome Sales and Inventory, Thousands or Month's Suppl												
New Home Sales - Single	543	677	603		732	687	-10.9%	-17.6%	-10.8%	V	V	↓
lew Home Sales - Single xisting Home Sales - Single	543 4,320	677 4,260	603 4,220		732 5,480	687 4,985	-10.9% -0.9%	-17.6% -23.0%	-10.8% -8.3%	V	V	↓
xisting Home Sales - Single										•	•	
xisting Home Sales - Single xisting Home Sales - Total	4,320	4,260	4,220		5,480	4,985	-0.9%	-23.0%	-8.3%	¥	¥	4
xisting Home Sales - Single xisting Home Sales - Total nventory, New (MS)	4,320 4,820	4,260 4,780	4,220 4,710		5,480 6,180	4,985 5,601	-0.9% -1.5%	-23.0% -23.8%	-8.3%	↓ ↓	↓ ↓	4
· ·	4,320 4,820 10.1	4,260 4,780 8.1	4,220 4,710 9.2		5,480 6,180 6.1	4,985 5,601 7.6	-0.9% -1.5% 0.1	-23.0% -23.8% 0.5	-8.3%	↓ ↓ ↑	↓ ↓ ↑	4
xisting Home Sales - Single xisting Home Sales - Total nventory, New (MS) nventory, Existing (MS) ending Home Sales Index	4,320 4,820 10.1 3.2	4,260 4,780 8.1 3.2	4,220 4,710 9.2		5,480 6,180 6.1 2.4	4,985 5,601 7.6 2.4	-0.9% -1.5% 0.1 0.0	-23.0% -23.8% 0.5 0.3	-8.3% -9.0%	↓ ↓ ↑ ↔	↓ ↓ ↑ ↑	4
xisting Home Sales - Single xisting Home Sales - Total aventory, New (MS) aventory, Existing (MS) ending Home Sales Index ome Prices and Affordabilty	4,320 4,820 10.1 3.2 90.2	4,260 4,780 8.1 3.2 88.4	4,220 4,710 9.2 3.2		5,480 6,180 6.1 2.4 116.6	4,985 5,601 7.6 2.4 104.9	-0.9% -1.5% 0.1 0.0 -2.0%	-23.0% -23.8% 0.5 0.3 -24.2%	-8.3% -9.0% -10.8%	↓ ↓ ↑ ↔	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	+
xisting Home Sales - Single xisting Home Sales - Total ventory, New (MS) ventory, Existing (MS) ending Home Sales Index ome Prices and Affordabilty ledian New Single-Family	4,320 4,820 10.1 3.2 90.2	4,260 4,780 8.1 3.2 88.4 \$435,800	4,220 4,710 9.2 3.2 \$470,600		5,480 6,180 6.1 2.4 116.6	4,985 5,601 7.6 2.4 104.9	-0.9% -1.5% 0.1 0.0 -2.0%	-23.0% -23.8% 0.5 0.3 -24.2%	-8.3% -9.0% -10.8%	↓ ↓ ↑ ↔ ↓	↓ ↓ ↑ ↑ ↓	+
xisting Home Sales - Single xisting Home Sales - Total ventory, New (MS) ventory, Existing (MS) ending Home Sales Index ome Prices and Affordabilty fledian New Single-Family fledian Existing Single-Family (NAR)	4,320 4,820 10.1 3.2 90.2 \$479,800 \$399,200	4,260 4,780 8.1 3.2 88.4 \$435,800 \$391,700	4,220 4,710 9.2 3.2 \$470,600 \$384,800		5,480 6,180 6.1 2.4 116.6 \$413,200 \$355,100	4,985 5,601 7.6 2.4 104.9 \$440,767 \$380,283	-0.9% -1.5% 0.1 0.0 -2.0% 8.0% -1.8%	-23.0% -23.8% 0.5 0.3 -24.2%	-8.3% -9.0% -10.8% 14.5% 12.3%	↓ ↓ ↑ ↔ ↓	↓ ↓ ↑ ↓ ↓	+ + + + +
xisting Home Sales - Single xisting Home Sales - Total ventory, New (MS) ventory, Existing (MS) ending Home Sales Index ome Prices and Affordabilty fledian New Single-Family fledian Existing Single-Family (NAR) fledian Existing Total (NAR)	4,320 4,820 10.1 3.2 90.2 \$479,800 \$399,200 \$405,800	4,260 4,780 8.1 3.2 88.4 \$435,800 \$391,700 \$398,800	4,220 4,710 9.2 3.2 \$470,600		5,480 6,180 6.1 2.4 116.6 \$413,200 \$355,100 \$361,800	4,985 5,601 7.6 2.4 104.9 \$440,767 \$380,283 \$386,883	-0.9% -1.5% 0.1 0.0 -2.0% 8.0% -1.8% -2.0%	-23.0% -23.8% 0.5 0.3 -24.2% 13.9% 8.4% 8.1%	-8.3% -9.0% -10.8% 14.5% 12.3% 12.3%	↓ ↓ ↑ ↔ ↓ ↓	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	↓ ↓ ↓ ↓ ↓ ↑ ↑ ↑
xisting Home Sales - Single xisting Home Sales - Total Eventory, New (MS) Eventory, Existing (MS) Ending Home Sales Index Tome Prices and Affordabilty Eledian New Single-Family Eledian Existing Single-Family (NAR)	4,320 4,820 10.1 3.2 90.2 \$479,800 \$399,200	4,260 4,780 8.1 3.2 88.4 \$435,800 \$391,700	4,220 4,710 9.2 3.2 \$470,600 \$384,800		5,480 6,180 6.1 2.4 116.6 \$413,200 \$355,100	4,985 5,601 7.6 2.4 104.9 \$440,767 \$380,283	-0.9% -1.5% 0.1 0.0 -2.0% 8.0% -1.8%	-23.0% -23.8% 0.5 0.3 -24.2%	-8.3% -9.0% -10.8% 14.5% 12.3%	↓ ↓ ↑ ↔ ↓	↓ ↓ ↑ ↓ ↓	+ + + + +

	•			·	Latest Quarter								
							Change			Reading			
	21Q4	22Q1	22Q2	22Q3	Year-ago	TFQ**	Q/Q	Y/Y	YTD	M/M	Y/Y	YTD	
Delinquency Rate on SF Mortgages	2.3	2.1	2.0		2.5	2.4	-0.1	-0.5	-0.2	V	V	V	
Homeownership Rate US, SA	65.4	65.5	65.8		65.5	65.8	0.3	0.3	0.0	1	1	1	
Rental Vacancy Rate, US, NSA	5.6	5.8	5.6		6.2	6.1	-0.2	-0.6	-0.1	V	↓	V	
Median Rent- US, \$ per Month	\$1,207	\$1,255	\$1,314		\$1,228	\$1,223	4.7%	7.0%	-47.7%	↑	1	\	
Median Home Sales Price	\$239,000	\$225,500	\$291,600		\$238,600	\$241,275	29.3%	22.2%	17.7%	1	1	1	
Median Price-to-Rent Ratio, Years Rent to Purchase	16.5	15.0	18.5		16.2	16.4	3.5	2.3	0.1	1	1	1	
SLOS - Net % of Banks Tightening Mortgage Standards	-7.1	-3.3	-5.0	1.7	0.0	-1.5	6.7	1.7	-0.3	1	1	V	
Weighted Avg. Credit Score	753	748	746		757	753	-2.0	-11.0	0.0	4	V	T	

^{*}TTM = Trailing Twelve Months; **TFQ = Trailing Four Quarters