



Forest Economic Advisors

FEA Dashboard Housing Market Indicators

	2022					Latest Month			Reading			
	June	July	August	September	Year-ago	TTM*	Change			M/M	Y/Y	YTD
							M/M	Y/Y	YTD			
Residential Construction (SAAR), Million Units												
Single-family Starts	1.013	0.904	0.935		1.095	1.105	3.4%	-14.6%	-0.4%	↑	↓	↓
Multifamily Starts	0.562	0.500	0.640		0.481	0.534	28.0%	33.1%	17.3%	↑	↑	↑
Total Starts	1.575	1.404	1.575		1.576	1.640	12.2%	-0.1%	4.8%	↑	↓	↑
Single-Family Share of Starts	64.3%	64.4%	59.4%		69.5%		-0.08	-0.15	-0.29	↓	↓	↓
Single-family Permits	0.970	0.932	0.900		1.061	1.074	-3.4%	-15.2%	-3.3%	↓	↓	↓
Total Permits	1.696	1.685	1.542		1.772	1.746	-8.5%	-13.0%	3.4%	↓	↓	↑
NAHB Builder Confidence Index	67	55	49	46	76	71	-3	0		↓	↔	
Ishares Home Construction (ITB) Index	52.50	61.08	56.04	51.43	66.18	63.86	-8.2%	-22.3%	-7.3%	↓	↓	↓
Home Sales and Inventory, Thousands or Month's Supply												
New Home Sales - Single	582	532	685		686	698	28.8%	-0.1%	-11.2%	↑	↓	↓
Existing Home Sales - Single	4,560	4,320	4,280		5,300	5,092	-0.9%	-19.2%	-6.5%	↓	↓	↓
Existing Home Sales - Total	5,110	4,820	4,800		5,990	5,725	-0.4%	-19.9%	-7.2%	↓	↓	↓
Inventory, New (MS)	9.2	10.4	8.1		6.5	7.3	-0.2	0.2		↓	↑	
Inventory, Existing (MS)	2.9	3.2	3.2		2.6	2.3	0.0	0.2		↔	↑	
Pending Home Sales Index	90.7	89.8			112.1	107.2	-1.0%	-19.9%	-9.1%	↓	↓	↓
Home Prices and Affordability												
Median New Single-Family	\$428,300	\$466,300	\$436,800		\$404,300	\$434,575	-6.3%	8.0%	15.1%	↓	↑	↑
Median Existing Single-Family (NAR)	\$413,800	\$399,200	\$389,500		\$361,500	\$377,625	-2.4%	7.7%	12.6%	↓	↑	↑
Median Existing Total (NAR)	\$420,900	\$405,800	\$396,300		\$368,200	\$384,242	-2.3%	7.6%	12.6%	↓	↑	↑
S&P Case Shiller 20-City Index	316.9				267.0	292.7	0.4%	18.7%	18.2%	↑	↑	↑
NAR Home Affordability Index	99.1	102.2			146.5	128.7	3.1%	-30.2%	-24.0%	↑	↓	↓

	2022					Latest Quarter			Reading			
	21Q4	22Q1	22Q2	22Q3	Year-ago	TFQ**	Change			M/M	Y/Y	YTD
							Q/Q	Y/Y	YTD			
Delinquency Rate on SF Mortgages	2.3	2.1	2.0		2.5	2.4	-0.1	-0.5	-0.2	↓	↓	↓
Homeownership Rate US, SA	65.4	65.5	65.8		65.5	65.8	0.3	0.3	0.0	↑	↑	↑
Rental Vacancy Rate, US, NSA	5.6	5.8	5.6		6.2	6.1	-0.2	-0.6	-0.1	↓	↓	↓
Median Rent- US, \$ per Month	\$1,207	\$1,255	\$1,314		\$1,228	\$1,223	4.7%	7.0%	-47.7%	↑	↑	↓
Median Home Sales Price	\$239,000	\$225,500	\$291,600		\$238,600	\$241,275	29.3%	22.2%	17.7%	↑	↑	↑
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	↑	↑	↑
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	↑	↑	↓
Weighted Avg. Credit Score	753	748	746		757	753	-2.0	-11.0	0.0	↓	↓	↓

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