



Forest Economic Advisors

## FEA Dashboard Housing Market Indicators

	2024				Year-ago		Latest Month Change			Reading		
	March	April	May	June	Year-ago	TTM*	M/M	Y/Y	YTD	M/M	Y/Y	YTD
<b>Residential Construction (SAAR), Million Units</b>												
Single-family Starts	1.041	1.036	0.982		0.999	1.019	-5.2%	-1.7%	19.4%	↓	↓	↑
Multifamily Starts	0.258	0.316	0.295		0.584	0.385	-6.6%	-49.5%	-39.0%	↓	↓	↓
Total Starts	1.299	1.352	1.277		1.583	1.404	-5.5%	-19.3%	-2.9%	↓	↓	↓
Single-Family Share of Starts	80.1%	76.6%	76.9%		63.1%		0.00	0.22	0.72	↑	↑	↑
Single-family Permits	0.984	0.977	0.949		0.918	0.985	-2.9%	3.4%	17.9%	↓	↑	↑
Total Permits	1.485	1.440	1.386		1.532	1.503	-3.8%	-9.5%	-2.3%	↓	↓	↓
NAHB Builder Confidence Index	51	51	45	43	55	45	-2	-12		↓	↓	
Ishares Home Construction (ITB) Index	115.77	103.85	106.17	100.52	85.44	95.82	-5.3%	17.6%	43.5%	↓	↑	↑
<b>Home Sales and Inventory, Thousands or Month's Supply</b>												
New Home Sales - Single	684	698	619		741	663	-11.3%	-16.5%	-0.8%	↓	↓	↓
Existing Home Sales - Single	3,820	3,740	3,710		3,790	3,643	-0.8%	-2.1%	-2.0%	↓	↓	↓
Existing Home Sales - Total	4,220	4,140	4,110		4,230	4,055	-0.7%	-2.8%	-2.6%	↓	↓	↓
Inventory, New (MS)	8.2	8.1	9.3		6.9	8.2	1.2	2.4		↑	↑	
Inventory, Existing (MS)	3.2	3.5	3.7		3.1	3.3	0.2	0.6		↑	↑	
Pending Home Sales Index	78.3	72.3			78.1	75.1	-7.7%	-7.4%	-27.2%	↓	↓	↓
<b>Home Prices and Affordability</b>												
Median New Single-Family	\$436,900	\$417,900	\$417,400		\$421,200	\$425,775	-0.1%	-0.9%	0.2%	↓	↓	↑
Median Existing Single-Family (NAR)	\$392,900	\$406,600	\$419,300		\$396,500	\$396,217	3.1%	5.8%	5.3%	↑	↑	↑
Median Existing Total (NAR)	\$396,600	\$411,100	\$424,500		\$401,500	\$400,967	3.3%	5.7%	5.2%	↑	↑	↑
S&P Case Shiller 20-City Index	325.8	327.1			305.2	319.1	0.4%	7.2%	7.4%	↑	↑	↑
NAR Home Affordability Index	101.2	95.9			103.0	97.3	-5.2%	-6.9%	-18.2%	↓	↓	↓

	2024				Year-ago		Latest Quarter Change			Reading		
	23Q3	23Q4	24Q1	24Q2	Year-ago	TFQ**	Q/Q	Y/Y	YTD	M/M	Y/Y	YTD
Delinquency Rate on SF Mortgages	1.7	1.7	1.7		1.8	1.8	0.0	-0.1	2.3	↓	↓	↑
Homeownership Rate US, SA	65.9	65.7	65.6		65.9	65.9	-0.2	-0.3	3.0	↓	↓	↑
Rental Vacancy Rate, US, NSA	6.6	6.6	6.6		5.8	6.2	0.0	0.8	3.5	↔	↑	↑
Median Rent- US, \$ per Month	\$1,462	\$1,465	\$1,469		\$1,322	\$1,409	0.2%	11.1%	364.9%	↑	↑	↑
Median Home Sales Price	\$314,200	\$310,900	\$334,800		\$284,000	\$308,250	-1.1%	17.9%	456.1%	↓	↑	↑
Median Price-to-Rent Ratio, Years Rent to Purchase	17.9	17.7	19.0		17.9	18.2	-0.2	1.1	3.8	↓	↑	↑
SLOS - Net % of Banks Tightening Mortgage Standards	5.4	10.0	1.9	-1.8	1.9	2.8	-3.7	-3.7	-1.0	↓	↓	↓
Weighted Avg. Credit Score	757	755	757		747	752	-2.0	10.0	3.0	↓	↑	↑

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