

## FEA Dashboard Housing Market Indicators

							Latest Month						
	2024 2025					-	Change	Reading					
Forest Economic Advisors	December	January	February	March	Year-ago	TTM*	M/M	Y/Y	YTD	M/M	Y/Y	YTE	
Residential Construction (SAAR), Million Units													
Single-family Starts	1.089	0.995	1.108		1.134	1.019	11.4%	-2.3%	-2.0%	<b>↑</b>	<b>\</b>	<b>\</b>	
Multifamily Starts	0.437	0.355	0.393		0.412	0.357	10.7%	-4.6%	-3.7%	<b>1</b>	lack	<b>↓</b>	
Total Starts	1.526	1.350	1.501		1.546	1.376	11.2%	-2.9%	-2.4%	<b>1</b>	<b>V</b>	<b>↓</b>	
Single-Family Share of Starts	71.4%	73.7%	73.8%		73.4%		0.00	0.01	0.01	<b>1</b>	<b>1</b>	1	
Single-family Permits	0.996	0.994	0.998		1.027	0.980	0.4%	-2.8%	-3.2%	<b>1</b>	<b>V</b>	<b>V</b>	
Total Permits	1.482	1.473	1.459		1.563	1.463	-1.0%	-6.7%	-4.5%	<b>4</b>	<b>V</b>	<b>V</b>	
NAHB Builder Confidence Index	46	47	42	39	51	44	-3	-12		<b>V</b>	<b>V</b>		
shares Home Construction (ITB) Index	103.39	107.25	98.84	97.59	115.77	110.10	-1.3%	-15.7%	-6.2%	<b>4</b>	<b>V</b>	<b>↓</b>	
Home Sales and Inventory, Thousands or Month's Supp	ly												
Home Sales and Inventory, Thousands or Month's Supp	•	661	676		642	692	1 90/	F 19/	2 50/	<b>*</b>	<u> </u>		
New Home Sales - Single	713	664	676 3.890		643 3.900	682 3.689	1.8%	5.1%	2.5%	<b>↑</b>	1 1	<b>↑</b>	
New Home Sales - Single Existing Home Sales - Single	713 3,880	3,680	3,890		3,900	3,689	5.7%	5.1% -0.3% -1.2%	2.5% 0.9% 0.5%	•	<b>4</b>	<b>↑</b>	
New Home Sales - Single	713							-0.3%	0.9%	<u>,</u>	•	1	
New Home Sales - Single Existing Home Sales - Single Existing Home Sales - Total nventory, New (MS)	713 3,880 4,290	3,680 4,090	3,890 4,260		3,900 4,310	3,689 4,082	5.7% 4.2%	-0.3% -1.2%	0.9%	↑ ↑	↓ ↓ ↑	1	
New Home Sales - Single Existing Home Sales - Single Existing Home Sales - Total	713 3,880 4,290 8.2	3,680 4,090 9.0	3,890 4,260 8.9		3,900 4,310 8.7	3,689 4,082 8.4	5.7% 4.2% 0.0	-0.3% -1.2% 0.0	0.9%	↑ ↑ ↓	↓ ↓	1	
New Home Sales - Single Existing Home Sales - Single Existing Home Sales - Total Inventory, New (MS) Inventory, Existing (MS)	713 3,880 4,290 8.2 3.2	3,680 4,090 9.0 3.5	3,890 4,260 8.9		3,900 4,310 8.7 3.0	3,689 4,082 8.4 3.6	5.7% 4.2% 0.0 0.0	-0.3% -1.2% 0.0 0.5	0.9%	↑ ↑ ↓ ↔	↓ ↓ ↑	1	
New Home Sales - Single Existing Home Sales - Single Existing Home Sales - Total Inventory, New (MS) Inventory, Existing (MS)	713 3,880 4,290 8.2 3.2	3,680 4,090 9.0 3.5	3,890 4,260 8.9		3,900 4,310 8.7 3.0	3,689 4,082 8.4 3.6	5.7% 4.2% 0.0 0.0	-0.3% -1.2% 0.0 0.5	0.9%	↑ ↑ ↓ ↔	↓ ↓ ↑	1	
New Home Sales - Single Existing Home Sales - Single Existing Home Sales - Total Inventory, New (MS) Inventory, Existing (MS) Pending Home Sales Index	713 3,880 4,290 8.2 3.2	3,680 4,090 9.0 3.5	3,890 4,260 8.9		3,900 4,310 8.7 3.0	3,689 4,082 8.4 3.6	5.7% 4.2% 0.0 0.0	-0.3% -1.2% 0.0 0.5	0.9%	↑ ↑ ↓ ↔	↓ ↓ ↑	1	
New Home Sales - Single Existing Home Sales - Single Existing Home Sales - Total Inventory, New (MS) Inventory, Existing (MS) Pending Home Sales Index  Home Prices and Affordabilty	713 3,880 4,290 8.2 3.2 74.0	3,680 4,090 9.0 3.5 70.6	3,890 4,260 8.9 3.5		3,900 4,310 8.7 3.0 74.5	3,689 4,082 8.4 3.6 75.2	5.7% 4.2% 0.0 0.0 -4.6%	-0.3% -1.2% 0.0 0.5 -5.2%	0.9% 0.5% -8.6%	↑ ↑ ↓ ↔	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	1	
lew Home Sales - Single xisting Home Sales - Single xisting Home Sales - Total eventory, New (MS) eventory, Existing (MS) eventing Home Sales Index  Nome Prices and Affordabilty Median New Single-Family Median Existing Single-Family (NAR)	713 3,880 4,290 8.2 3.2 74.0	3,680 4,090 9.0 3.5 70.6	3,890 4,260 8.9 3.5		3,900 4,310 8.7 3.0 74.5	3,689 4,082 8.4 3.6 75.2	5.7% 4.2% 0.0 0.0 -4.6%	-0.3% -1.2% 0.0 0.5 -5.2%	0.9% 0.5% -8.6%	↑ ↑ ↓ ↓ ↓	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	1	
Jew Home Sales - Single  Existing Home Sales - Single  Existing Home Sales - Total  Existing Home Sales - Total  Existing Home Sales - Total  Existing Home Sales Index  Existing Home Prices and Affordabilty  Existing Home Sales Index	713 3,880 4,290 8.2 3.2 74.0 \$416,900 \$403,700	3,680 4,090 9.0 3.5 70.6 \$427,400 \$393,400	3,890 4,260 8.9 3.5 \$414,500 \$398,400		3,900 4,310 8.7 3.0 74.5 \$420,900 \$383,800	3,689 4,082 8.4 3.6 75.2 \$419,279 \$403,929	5.7% 4.2% 0.0 0.0 -4.6% -3.0% 1.3%	-0.3% -1.2% 0.0 0.5 -5.2% -1.5% 3.8%	0.9% 0.5% -8.6% -1.1% 3.9%	↑ ↑ ↓ ↔ ↓	↓ ↓ ↑ ↓ ↓	1	

							La	atest Quart	er			
							Change			Reading		
	24Q2	24Q3	24Q4	25Q1	Year-ago	TFQ**	Q/Q	Y/Y	YTD	M/M	Y/Y	YTD
Delinquency Rate on SF Mortgages	1.7	1.7	1.8		1.7	1.7	0.0	0.1	0.0	<b>↑</b>	<b>↑</b>	<b>1</b>
Homeownership Rate US, SA	65.6	65.5	65.7		65.7	65.6	0.2	0.0	0.0	<b>↑</b>	$\leftrightarrow$	lack
Rental Vacancy Rate, US, NSA	6.6	6.9	6.9		6.6	6.8	0.0	0.3	0.0	$\leftrightarrow$	<b>^</b>	<b>1</b>
Median Rent- US, \$ per Month	\$1,481	\$1,523	\$1,475		\$1,465	\$1,487	-3.2%	0.7%	2.0%	<b>\</b>	<b>^</b>	<b>^</b>
Median Home Sales Price	\$329,100	\$373,700	\$332,800		\$310,900	\$342,600	-10.9%	7.0%	9.3%	<b>V</b>	<b>^</b>	<b>1</b>
Median Price-to-Rent Ratio, Years Rent to Purchase	18.5	20.4	18.8		17.7	19.2	-1.6	1.1	0.1	<b>\</b>	<b>1</b>	<b>^</b>
SLOS - Net % of Banks Tightening Mortgage Standards	-1.8	0.0	0.0	-1.8	10.0	2.0	-1.8	-3.7	-1.9	<b>V</b>	$\downarrow$	$\downarrow$
Weighted Avg. Credit Score	759	759	758		755	758	-1.0	3.0	0.0	<b>\</b>	<b>^</b>	<b>^</b>

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