



Forest Economic Advisors

FEA Dashboard Housing Market Indicators

	2020						Latest Month			Reading		
	April	May	June	July	Year-ago	TTM*	Change			M/M	Y/Y	YTD
							M/M	Y/Y	YTD			
Residential Construction (SAAR), Million Units												
Single-family Starts	0.679	0.709	0.831		0.865	0.892	17.2%	-3.9%	-0.4%	↑	↓	↓
Multifamily Starts	0.255	0.302	0.355		0.370	0.420	17.5%	-4.1%	8.6%	↑	↓	↑
Total Starts	0.934	1.011	1.186		1.235	1.312	17.3%	-4.0%	2.4%	↑	↓	↑
Single-Family Share of Starts	72.7%	70.1%	70.1%		70.0%		0.00	0.00	-0.07	↓	↑	↓
Single-family Permits	0.666	0.746	0.840		0.843	0.880	12.6%	-0.4%	3.8%	↑	↓	↑
Total Permits	1.066	1.216	1.258		1.273	1.385	3.5%	-1.2%	0.5%	↑	↓	↑
NAHB Builder Confidence Index	30	37	58		64	64	1	0		↑	↓	
Ishares Home Construction (ITB) Index	36.52	43.25	44.15	49.83	38.90	42.69	12.9%	28.1%	14.9%	↑	↑	↑
Home Sales and Inventory, Thousands or Month's Supply												
New Home Sales - Single	571	682	776		726	696	13.8%	6.9%	3.4%	↑	↑	↑
Existing Home Sales - Single	3,940	3,570	4,280		4,750	4,623	19.9%	-9.9%	-5.6%	↑	↓	↓
Existing Home Sales - Total	4,330	3,910	4,720		5,320	5,158	20.7%	-11.3%	-6.5%	↑	↓	↓
Inventory, New (MS)	6.8	5.5	4.7		5.5	5.6	-0.1	-0.1		↓	↓	
Inventory, Existing (MS)	4.0	4.8	4.0		4.3	3.8	-0.2	-0.1		↓	↓	
Pending Home Sales Index	69.0	99.6			105.4	102.1	1.1%	0.0%	-8.3%	↑	↔	↓
Home Prices and Affordability												
Median New Single-Family	\$307,100	\$310,200	\$329,200		\$311,800	\$322,192	6.1%	5.6%	1.8%	↑	↑	↑
Median Existing Single-Family (NAR)	\$286,700	\$283,600	\$295,300		\$285,400	\$277,542	4.1%	3.5%	5.9%	↑	↑	↑
Median Existing Total (NAR)	\$288,700	\$286,600	\$298,600		\$288,500	\$280,217	4.2%	3.5%	5.9%	↑	↑	↑
S&P Case Shiller 20-City Index	223.9				215.4	219.1	0.2%	0.0%	3.6%	↑	↔	↑
NAR Home Affordability Index	171.7	169.4			150.6	163.5	-1.8%	12.5%	9.5%	↓	↑	↑

	2020						Latest Quarter			Reading		
	19Q3	19Q4	20Q1	20Q2	Year-ago	TFQ**	Change			M/M	Y/Y	YTD
							Q/Q	Y/Y	YTD			
Delinquency Rate on SF Mortgages	2.5	2.4	2.3		2.7	2.7	0.0	-0.4	-0.8	↓	↓	↓
Homeownership Rate US, SA	64.7	64.9	65.3		64.2	64.6	0.4	1.1	-0.7	↑	↑	↓
Rental Vacancy Rate, US, NSA	6.8	6.4	6.6		7.0	6.8	0.2	-0.4	-0.8	↑	↓	↓
Median Rent- US, \$ per Month	\$1,002	\$1,005	\$1,041		\$1,006	\$995	3.6%	3.5%	-74.1%	↑	↑	↓
Median Home Sales Price	\$220,700	\$226,800	\$225,200		\$208,300	\$215,488	-0.7%	8.1%	-73.9%	↓	↑	↓
Median Price-to-Rent Ratio, Years Rent to Purchase	18.4	18.8	18.0		17.3	18.1	-0.8	0.8	-0.7	↓	↑	↓
SLOS - Net % of Banks Tightening Mortgage Standards	1.6	0.0	-3.2	1.8	-3.2	-3.7	5.0	5.0	-0.1	↑	↑	↓
Weighted Avg. Credit Score	751	749	753		742	747	4.0	11.0	-0.7	↑	↑	↓

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