



Forest Economic Advisors

## FEA Dashboard Housing Market Indicators

	2020						Latest Month			Reading		
	March	April	May	June	Year-ago	TTM*	Change			M/M	Y/Y	YTD
							M/M	Y/Y	YTD			
<b>Residential Construction (SAAR), Million Units</b>												
Single-family Starts	0.880	0.674	0.675		0.821	0.892	0.1%	-17.8%	-0.6%	↑	↓	↓
Multifamily Starts	0.389	0.260	0.299		0.447	0.421	15.0%	-33.1%	11.1%	↑	↓	↑
Total Starts	1.269	0.934	0.974		1.268	1.313	4.3%	-23.2%	3.0%	↑	↓	↑
Single-Family Share of Starts	69.3%	72.2%	69.3%		64.7%		-0.04	0.07	-0.08	↓	↑	↓
Single-family Permits	0.884	0.666	0.746		0.827	0.880	12.0%	-9.8%	4.7%	↑	↓	↑
Total Permits	1.356	1.066	1.216		1.338	1.386	14.1%	-9.1%	0.8%	↑	↓	↑
NAHB Builder Confidence Index	72	30	37		66	64	0	0		↑	↓	
Ishares Home Construction (ITB) Index	28.93	36.52	43.25	44.25	38.22	41.79	2.3%	15.8%	12.5%	↑	↑	↑
<b>Home Sales and Inventory, Thousands or Month's Supply</b>												
New Home Sales - Single	612	580	676		600	693	16.6%	12.7%	2.7%	↑	↑	↑
Existing Home Sales - Single	4,740	3,940	3,570		4,750	4,663	-9.4%	-24.8%	-4.7%	↓	↓	↓
Existing Home Sales - Total	5,270	4,330	3,910		5,330	5,208	-9.7%	-26.6%	-5.6%	↓	↓	↓
Inventory, New (MS)	6.5	6.7	5.6		6.7	5.7	-0.2	-0.2		↓	↓	
Inventory, Existing (MS)	3.4	4.0	4.8		4.3	3.8	0.2	0.1		↑	↑	
Pending Home Sales Index	88.2	69.0			104.3	102.6	-1.5%	0.0%	-9.0%	↓	↔	↓
<b>Home Prices and Affordability</b>												
Median New Single-Family	\$331,800	\$303,000	\$317,900		\$312,700	\$321,342	4.9%	1.7%	1.6%	↑	↑	↑
Median Existing Single-Family (NAR)	\$280,700	\$286,700	\$284,600		\$278,200	\$276,800	-0.7%	2.3%	6.5%	↓	↑	↑
Median Existing Total (NAR)	\$282,600	\$288,700	\$287,700		\$280,900	\$279,467	-0.3%	2.4%	6.5%	↓	↑	↑
S&P Case Shiller 20-City Index	223.2				215.1	218.4	0.1%	0.0%	3.5%	↑	↔	↑
NAR Home Affordability Index	162.1	171.7			153.3	161.9	-0.1%	12.0%	8.8%	↓	↑	↑

	2020						Latest Quarter			Reading		
	19Q2	19Q3	19Q4	20Q1	Year-ago	TFQ**	Change			M/M	Y/Y	YTD
							Q/Q	Y/Y	YTD			
Delinquency Rate on SF Mortgages	3.0	2.8	2.7	2.6	2.7	2.7	0.0	-0.4	-0.8	↓	↓	↓
Homeownership Rate US, SA	64.4	64.6	64.2	64.3	64.2	64.6	0.4	1.1	-0.7	↑	↑	↓
Rental Vacancy Rate, US, NSA	7.1	6.6	7.0	6.8	7.0	6.8	0.2	-0.4	-0.8	↑	↓	↓
Median Rent- US, \$ per Month	\$1,003	\$947	\$1,006	\$1,008	\$1,006	\$995	3.6%	3.5%	-74.1%	↑	↑	↓
Median Home Sales Price	\$206,400	\$232,000	\$208,300	\$207,700	\$208,300	\$215,488	-0.7%	8.1%	-73.9%	↓	↑	↓
Median Price-to-Rent Ratio, Years Rent to Purchase	17.1	20.4	17.3	17.2	17.3	18.1	-0.8	0.8	-0.7	↓	↑	↓
SLOS - Net % of Banks Tightening Mortgage Standards	-15.3	-11.3	0.0	-3.2	0.0	-4.4	-3.2	-3.2	1.0	↓	↓	↑
Weighted Avg. Credit Score	743	746	742	746	742	747	4.0	11.0	-0.7	↑	↑	↓

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