



Forest Economic Advisors

## FEA Dashboard Housing Market Indicators

	2021						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	1.255	1.054	1.098		0.733	1.109	4.2%	49.8%	30.0%	↑	↑	↑
Multifamily Starts	0.470	0.463	0.474		0.313	0.409	2.4%	51.4%	7.1%	↑	↑	↑
Total Starts	1.725	1.517	1.572		1.046	1.517	3.6%	50.3%	22.5%	↑	↑	↑
Single-Family Share of Starts	72.8%	69.5%	69.8%		70.1%		0.01	0.00	0.17	↑	↓	↑
Single-family Permits	1.194	1.148	1.134		0.753	1.120	-1.2%	50.6%	37.6%	↓	↑	↑
Total Permits	1.755	1.733	1.683		1.246	1.648	-2.9%	35.1%	31.6%	↓	↑	↑
NAHB Builder Confidence Index	82	83	83	81	58	83	-2	23		↓	↑	
Ishares Home Construction (ITB) Index	67.86	73.22	71.92	68.57	44.15	60.61	-4.7%	55.3%	59.1%	↓	↑	↑
<b>Home Sales and Inventory, Thousands or Month's Supply</b>												
New Home Sales - Single	886	817	769		704	902	-5.9%	9.2%	26.3%	↓	↑	↑
Existing Home Sales - Single	5,300	5,130	5,080		3,650	5,459	-1.0%	39.2%	20.6%	↓	↑	↑
Existing Home Sales - Total	6,010	5,850	5,800		4,010	6,134	-0.9%	44.6%	23.0%	↓	↑	↑
Inventory, New (MS)	4.2	4.6	5.1		5.3	4.0	0.1	0.0		↑	↓	
Inventory, Existing (MS)	2.1	2.4	2.5		4.6	2.5	0.0	-0.5		↑	↓	
Pending Home Sales Index	111.1	106.2			70.0	118.6	-4.4%	51.7%	18.5%	↓	↑	↑
<b>Home Prices and Affordability</b>												
Median New Single-Family	\$348,300	\$365,300	\$374,400		\$317,100	\$352,250	2.5%	18.1%	12.8%	↑	↑	↑
Median Existing Single-Family (NAR)	\$326,300	\$340,600	\$350,300		\$283,500	\$315,533	2.8%	23.6%	17.6%	↑	↑	↑
Median Existing Total (NAR)	\$331,500	\$346,200	\$356,600		\$286,600	\$320,225	3.0%	24.4%	18.5%	↑	↑	↑
S&P Case Shiller 20-City Index	252.1				222.9	235.0	1.6%	13.1%	12.0%	↑	↑	↑
NAR Home Affordability Index	175.0	155.8			182.7	171.0	-11.0%	-14.7%	-1.7%	↓	↓	↓

	2021						Latest Quarter			Reading		
	20Q3	20Q4	21Q1	21Q2	Year-ago	TFQ**	Change			M/M	Y/Y	YTD
							Q/Q	Y/Y	YTD			
Delinquency Rate on SF Mortgages	2.8	2.7	2.8		2.4	2.6	0.0	0.4	0.2	↑	↑	↑
Homeownership Rate US, SA	67.3	65.6	65.6		65.3	65.7	0.0	0.3	0.0	↔	↑	↑
Rental Vacancy Rate, US, NSA	6.4	6.5	6.8		6.6	6.5	0.3	0.2	0.0	↑	↑	↑
Median Rent- US, \$ per Month	\$1,160	\$1,190	\$1,226		\$1,041	\$1,083	3.0%	17.8%	17.8%	↑	↑	↑
Median Home Sales Price	\$234,500	\$214,600	\$200,900		\$225,200	\$217,000	-6.4%	-10.8%	-10.8%	↓	↓	↓
Median Price-to-Rent Ratio, Years Rent to Purchase	16.8	15.0	13.7		18.0	16.8	-1.4	-4.4	3.4	↓	↓	↑
SLOS - Net % of Banks Tightening Mortgage Standards	54.7	11.5	-3.2	-6.3	1.8	7.1	-3.1	-8.1	5.8	↓	↓	↑
Weighted Avg. Credit Score	762	750	751		753	753	1.0	-2.0	0.0	↑	↓	↓

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