

FEA Dashboard Housing Market Indicators

								atest Mont				
	2018						Change			Reading		
Forest Economic Advisors	January	February	March	April	Year-ago	TTM*	M/M	Y/Y	YTD	M/M	Y/Y	YTD
tesidential Construction (SAAR), Million Units												
ingle-family Starts	0.899	0.900	0.867		0.824	0.862	-3.7%	5.2%	6.0%	+	1	1
Aultifamily Starts	0.440	0.395	0.452		0.365	0.368	14.4%	23.8%	7.5%	↑	↑	1
otal Starts	1.339	1.295	1.319		1.189	1.230	1.9%	10.9%	6.5%	↑	↑	1
ingle-Family Share of Starts	67.1%	69.5%	65.7%		69.3%		-0.05	-0.05	-0.01	4	V	4
ingle-family Permits	0.877	0.889	0.851		0.826	0.835	-4.3%	3.0%	6.1%	V	↑	1
otal Permits	1.377	1.321	1.379		1.260	1.277	4.4%	9.4%	7.9%	↑	1	1
IAHB Builder Confidence Index	72	71	70		71	68	0	0		V	↓	
hares Home Construction (ITB) Index	42.88	38.31	39.49	38.28	32.33	36.73	-3.1%	18.4%	20 50/	T	1	1
, ,		56.51	35.45	30.20	32.33	30.73	-5.1%	16.4%	28.5%	•	'	'
lome Sales and Inventory, Thousands or Month's Suppl	у			30.20								
Iome Sales and Inventory, Thousands or Month's Suppl lew Home Sales - Single	y 644	667	694	36.26	638	629	4.0%	8.8%	8.3%	↑	↑	↑
Iome Sales and Inventory, Thousands or Month's Suppl lew Home Sales - Single xisting Home Sales - Single	y 644 4,760	667 4,960	694 4,990	30.20	638 5,040	629 4,902	4.0% 0.6%	8.8%	8.3% -1.3%	↑	↑ ↓	↑ ↓
lome Sales and Inventory, Thousands or Month's Suppl lew Home Sales - Single xisting Home Sales - Single xisting Home Sales - Total	y 644	667	694	30.20	638	629	4.0%	8.8%	8.3%	↑	↑	↑
Iome Sales and Inventory, Thousands or Month's Suppl Iew Home Sales - Single xisting Home Sales - Single xisting Home Sales - Total nventory, New (MS)	9 644 4,760 5,380	667 4,960 5,540	694 4,990 5,600	30.20	638 5,040 5,670	629 4,902 5,521	4.0% 0.6% 1.1%	8.8% -1.0% -1.2%	8.3% -1.3%	↑ ↑	↑ ↓ ↓	↑ ↓
, ,	9 644 4,760 5,380 5.5	667 4,960 5,540 5.4	694 4,990 5,600 5.2	30.20	638 5,040 5,670 5.0	629 4,902 5,521 0.0	4.0% 0.6% 1.1% 0.0	8.8% -1.0% -1.2% 0.0	8.3% -1.3%	↑ ↑ ↓	↑ ↓ ↓	↑ ↓
tome Sales and Inventory, Thousands or Month's Supplew Home Sales - Single xisting Home Sales - Single xisting Home Sales - Total aventory, New (MS) aventory, Existing (MS)	644 4,760 5,380 5.5 3.4	667 4,960 5,540 5.4 3.4	694 4,990 5,600 5.2	30.20	638 5,040 5,670 5.0 3.8	629 4,902 5,521 0.0 3.8	4.0% 0.6% 1.1% 0.0 0.1	8.8% -1.0% -1.2% 0.0 -0.1	8.3% -1.3% -1.7%	↑ ↑ ↓ ↓	↑ ↓ ↓ ↑	↑ ↓
tome Sales and Inventory, Thousands or Month's Supplew Home Sales - Single xisting Home Sales - Single xisting Home Sales - Total aventory, New (MS) aventory, Existing (MS)	644 4,760 5,380 5.5 3.4	667 4,960 5,540 5.4 3.4	694 4,990 5,600 5.2	30.20	638 5,040 5,670 5.0 3.8	629 4,902 5,521 0.0 3.8	4.0% 0.6% 1.1% 0.0 0.1	8.8% -1.0% -1.2% 0.0 -0.1	8.3% -1.3% -1.7%	↑ ↑ ↓ ↓	↑ ↓ ↓ ↑	↑ ↓
ome Sales and Inventory, Thousands or Month's Supplew Home Sales - Single kisting Home Sales - Single kisting Home Sales - Total eventory, New (MS) eventory, Existing (MS) ending Home Sales Index	644 4,760 5,380 5.5 3.4	667 4,960 5,540 5.4 3.4	694 4,990 5,600 5.2	30.20	638 5,040 5,670 5.0 3.8	629 4,902 5,521 0.0 3.8	4.0% 0.6% 1.1% 0.0 0.1	8.8% -1.0% -1.2% 0.0 -0.1	8.3% -1.3% -1.7%	↑ ↑ ↓ ↓	↑ ↓ ↓ ↑	↑ ↓
ome Sales and Inventory, Thousands or Month's Supplew Home Sales - Single existing Home Sales - Single existing Home Sales - Total eventory, New (MS) eventory, Existing (MS) ending Home Sales Index ome Prices and Affordabilty ledian New Single-Family	9 644 4,760 5,380 5.5 3.4 104.3	667 4,960 5,540 5.4 3.4 107.5	694 4,990 5,600 5.2 3.6	30.20	638 5,040 5,670 5.0 3.8 112.3	629 4,902 5,521 0.0 3.8 108.7	4.0% 0.6% 1.1% 0.0 0.1 3.1%	8.8% -1.0% -1.2% 0.0 -0.1 -4.3%	8.3% -1.3% -1.7%	↑ ↑ ↓ ↓	↑ ↓ ↑ ↓	↑ ↓ ↓
ome Sales and Inventory, Thousands or Month's Supplew Home Sales - Single existing Home Sales - Single existing Home Sales - Total eventory, New (MS) eventory, Existing (MS) ending Home Sales Index ome Prices and Affordabilty dedian New Single-Family (NAR)	y 644 4,760 5,380 5.5 3.4 104.3	667 4,960 5,540 5.4 3.4 107.5	694 4,990 5,600 5.2 3.6	30.20	638 5,040 5,670 5.0 3.8 112.3	629 4,902 5,521 0.0 3.8 108.7	4.0% 0.6% 1.1% 0.0 0.1 3.1%	8.8% -1.0% -1.2% 0.0 -0.1 -4.3%	8.3% -1.3% -1.7% -3.2%	↑ ↑ ↓ ↑	↑ ↓ ↑ ↓ ↓	↑ ↓ ↓
ome Sales and Inventory, Thousands or Month's Supple ew Home Sales - Single existing Home Sales - Single existing Home Sales - Total exentory, New (MS) exentory, Existing (MS) ending Home Sales Index	9 644 4,760 5,380 5.5 3.4 104.3 \$326,900 \$240,800	667 4,960 5,540 5.4 3.4 107.5 \$325,800 \$240,900	694 4,990 5,600 5.2 3.6 \$337,200 \$250,400	30.20	638 5,040 5,670 5.0 3.8 112.3 \$321,700 \$236,600	629 4,902 5,521 0.0 3.8 108.7 \$323,879 \$246,871	4.0% 0.6% 1.1% 0.0 0.1 3.1%	8.8% -1.0% -1.2% 0.0 -0.1 -4.3% 4.8%	8.3% -1.3% -1.7% -3.2% 5.9%	↑ ↑ ↓ ↑	↑ ↓ ↑ ↓ ↓	↑ ↓ ↓

							Latest Quarter								
							Change			Reading					
	17Q1	17Q2	17Q3	17Q4	Year-ago	TFQ**	Q/Q	Y/Y	YTD	M/M	Y/Y	YTD			
Delinquency Rate on SF Mortgages	3.9	3.7	3.6	3.5	4.1	3.7	-0.1	-0.6	-0.2	\	\	\			
Homeownership Rate US, SA	63.7	63.9	63.9	64.0	63.5	63.9	0.1	0.5	0.0	↑	↑	↑			
Rental Vacancy Rate, US, NSA	7.0	7.3	7.5	6.9	6.9	7.2	-0.6	0.0	0.0	V	\leftrightarrow	↑			
Median Rent- US, \$ per Month	\$864	\$910	\$912	\$910	\$864	\$899	-0.2%	5.3%	5.1%	\	^	^			
Median Home Sales Price	\$176,900	\$177,200	\$187,300	\$197,000	\$167,700	\$184,600	5.2%	17.5%	16.4%	↑	↑	↑			
Median Price-to-Rent Ratio, Years Rent to Purchase	17.1	16.2	17.1	18.0	16.2	17.1	0.9	1.9	0.1	↑	↑	↑			
SLOS - Net % of Banks Tightening Mortgage Standards	-4.8	-11.3	-9.2	-8.3	-11.1	-8.4	0.9	2.8	-0.3	1	1	\			
Weighted Avg. Credit Score	746	745	745	745	753	745	0.0	-8.0	0.0	\leftrightarrow	\downarrow	\			

^{*}TTM = Trailing Twelve Months; **TFQ = Trailing Four Quarters