



Forest Economic Advisors

## FEA Dashboard Housing Market Indicators

	2022						Latest Month			Reading		
	February	March	April	May	Year-ago	TTM*	Change			M/M	Y/Y	YTD
							M/M	Y/Y	YTD			
<b>Residential Construction (SAAR), Million Units</b>												
Single-family Starts	1.213	1.187	1.100		1.061	1.146	-7.3%	3.7%	6.6%	↓	↑	↑
Multifamily Starts	0.564	0.541	0.624		0.444	0.513	15.3%	40.5%	22.3%	↑	↑	↑
Total Starts	1.777	1.728	1.724		1.505	1.659	-0.2%	14.6%	11.1%	↓	↑	↑
Single-Family Share of Starts	68.3%	68.7%	63.8%		70.5%		-0.07	-0.09	-0.12	↓	↓	↓
Single-family Permits	1.204	1.163	1.109		1.152	1.115	-4.6%	-3.7%	-0.5%	↓	↓	↓
Total Permits	1.857	1.879	1.823		1.765	1.760	-3.0%	3.3%	4.9%	↓	↑	↑
NAHB Builder Confidence Index	81	79	77	69	83	79	-8	0		↓	↔	
Ishares Home Construction (ITB) Index	66.79	59.26	57.75	56.71	71.92	68.47	-1.8%	-21.1%	1.6%	↓	↓	↑
<b>Home Sales and Inventory, Thousands or Month's Supply</b>												
New Home Sales - Single	792	709	591		809	732	-16.6%	-26.9%	-5.9%	↓	↓	↓
Existing Home Sales - Single	5,270	5,120	4,990		5,240	5,351	-2.5%	-4.8%	-1.8%	↓	↓	↓
Existing Home Sales - Total	5,930	5,750	5,610		5,960	6,040	-2.4%	-5.9%	-2.3%	↓	↓	↓
Inventory, New (MS)	6.0	6.9	9.0		4.7	6.3	0.3	0.9		↑	↑	
Inventory, Existing (MS)	1.7	1.9	2.2		2.3	2.2	0.2	0.0		↑	↓	
Pending Home Sales Index	105.0	103.7			113.0	113.2	-1.2%	-8.2%	-4.2%	↓	↓	↓
<b>Home Prices and Affordability</b>												
Median New Single-Family	\$427,300	\$435,000	\$450,600		\$376,600	\$416,633	3.6%	19.6%	15.7%	↑	↑	↑
Median Existing Single-Family (NAR)	\$359,300	\$374,800	\$391,200		\$340,700	\$359,875	4.4%	14.8%	12.3%	↑	↑	↑
Median Existing Total (NAR)	\$366,000	\$381,300	\$397,600		\$346,200	\$366,650	4.3%	14.8%	12.6%	↑	↑	↑
S&P Case Shiller 20-City Index	298.9				248.7	275.0	2.4%	20.2%	17.2%	↑	↑	↑
NAR Home Affordability Index	134.6	124.0			175.2	145.2	-7.9%	-29.2%	-19.8%	↓	↓	↓

	2022						Latest Quarter			Reading		
	21Q3	21Q4	22Q1	22Q2	Year-ago	TFQ**	Change			M/M	Y/Y	YTD
							Q/Q	Y/Y	YTD			
Delinquency Rate on SF Mortgages	2.3	2.3	2.1		2.7	2.5	-0.2	-0.5	-0.2	↓	↓	↓
Homeownership Rate US, SA	65.4	65.4	65.4		65.6	66.1	0.0	-0.2	0.0	↔	↓	↓
Rental Vacancy Rate, US, NSA	5.8	5.6	5.8		6.8	6.1	0.2	-1.0	-0.1	↑	↓	↓
Median Rent- US, \$ per Month	\$1,203	\$1,207	\$1,255		\$1,226	\$1,188	4.0%	2.4%	2.4%	↑	↑	↑
Median Home Sales Price	\$285,500	\$239,000	\$225,500		\$200,900	\$230,525	-5.6%	12.2%	12.2%	↓	↑	↑
Median Price-to-Rent Ratio, Years Rent to Purchase	19.8	16.5	15.0		13.7	16.2	-1.5	1.3	0.1	↓	↑	↑
SLOS - Net % of Banks Tightening Mortgage Standards	0.0	-7.1	-3.3	-5.0	-6.3	5.2	-1.7	1.3	-0.1	↓	↑	↓
Weighted Avg. Credit Score	753	753	748		751	754	-5.0	-3.0	0.0	↓	↓	↓

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