



Forest Economic Advisors

FEA Dashboard Housing Market Indicators

	2022				Year-ago		Latest Month Change			Reading		
	July	August	September	October	Year-ago	TTM*	M/M	Y/Y	YTD	M/M	Y/Y	YTD
	Residential Construction (SAAR), Million Units											
Single-family Starts	0.900	0.936	0.892		1.094	1.088	-4.7%	-18.5%	-1.9%	↓	↓	↓
Multifamily Starts	0.477	0.630	0.547		0.465	0.538	-13.2%	17.6%	18.8%	↓	↑	↑
Total Starts	1.377	1.566	1.439		1.559	1.627	-8.1%	-7.7%	4.1%	↓	↓	↑
Single-Family Share of Starts	65.4%	59.8%	62.0%		70.2%		0.04	-0.12	-0.38	↑	↓	↓
Single-family Permits	0.932	0.900	0.870		1.054	1.059	-3.3%	-17.5%	-4.5%	↓	↓	↓
Total Permits	1.685	1.542	1.564		1.615	1.742	1.4%	-3.2%	2.6%	↑	↓	↑
NAHB Builder Confidence Index	55	49	46	38	80	68	-8	0		↓	↔	
Ishares Home Construction (ITB) Index	61.08	56.04	52.04	55.79	71.95	62.56	7.2%	-22.5%	-9.5%	↑	↓	↓
Home Sales and Inventory, Thousands or Month's Supply												
New Home Sales - Single	543	677	603		732	687	-10.9%	-17.6%	-10.8%	↓	↓	↓
Existing Home Sales - Single	4,320	4,260	4,220		5,480	4,985	-0.9%	-23.0%	-8.3%	↓	↓	↓
Existing Home Sales - Total	4,820	4,780	4,710		6,180	5,601	-1.5%	-23.8%	-9.0%	↓	↓	↓
Inventory, New (MS)	10.1	8.1	9.2		6.1	7.6	0.1	0.5		↑	↑	
Inventory, Existing (MS)	3.2	3.2	3.2		2.4	2.4	0.0	0.3		↔	↑	
Pending Home Sales Index	90.2	88.4			116.6	104.9	-2.0%	-24.2%	-10.8%	↓	↓	↓
Home Prices and Affordability												
Median New Single-Family	\$479,800	\$435,800	\$470,600		\$413,200	\$440,767	8.0%	13.9%	14.5%	↑	↑	↑
Median Existing Single-Family (NAR)	\$399,200	\$391,700	\$384,800		\$355,100	\$380,283	-1.8%	8.4%	12.3%	↓	↑	↑
Median Existing Total (NAR)	\$405,800	\$398,800	\$391,000		\$361,800	\$386,883	-2.0%	8.1%	12.3%	↓	↑	↑
S&P Case Shiller 20-City Index	314.0	309.9			273.9	299.4	-1.3%	13.1%	17.6%	↓	↑	↑
NAR Home Affordability Index	99.6	104.4			145.6	121.8	4.8%	-28.3%	-27.1%	↑	↓	↓

	2022				Year-ago		Latest Quarter Change			Reading		
	21Q4	22Q1	22Q2	22Q3	Year-ago	TFQ**	Q/Q	Y/Y	YTD	M/M	Y/Y	YTD
	Delinquency Rate on SF Mortgages											
Delinquency Rate on SF Mortgages	2.3	2.1	2.0		2.5	2.4	-0.1	-0.5	-0.2	↓	↓	↓
Homeownership Rate US, SA	65.4	65.5	65.8		65.5	65.8	0.3	0.3	0.0	↑	↑	↑
Rental Vacancy Rate, US, NSA	5.6	5.8	5.6		6.2	6.1	-0.2	-0.6	-0.1	↓	↓	↓
Median Rent- US, \$ per Month	\$1,207	\$1,255	\$1,314		\$1,228	\$1,223	4.7%	7.0%	-47.7%	↑	↑	↓
Median Home Sales Price	\$239,000	\$225,500	\$291,600		\$238,600	\$241,275	29.3%	22.2%	17.7%	↑	↑	↑
Median Price-to-Rent Ratio, Years Rent to Purchase	16.5	15.0	18.5		16.2	16.4	3.5	2.3	0.1	↑	↑	↑
SLOS - Net % of Banks Tightening Mortgage Standards	-7.1	-3.3	-5.0	1.7	0.0	-1.5	6.7	1.7	-0.3	↑	↑	↓
Weighted Avg. Credit Score	753	748	746		757	753	-2.0	-11.0	0.0	↓	↓	↓

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