

FEA Dashboard Housing Market Indicators

							I	Latest Mont	h			
		2018					Change			Reading		
Forest Economic Advisors	June	July	August	September	Year-ago	TTM*	M/M	Y/Y	YTD	M/M	Y/Y	YTD
tesidential Construction (SAAR), Million Units												
ingle-family Starts	0.851	0.860	0.876		0.878	0.869	1.9%	-0.2%	5.7%	1	+	1
Aultifamily Starts	0.326	0.314	0.406		0.294	0.366	29.3%	38.1%	8.5%	↑	↑	1
otal Starts	1.177	1.174	1.282		1.172	1.235	9.2%	9.4%	6.6%	↑	↑	1
ingle-Family Share of Starts	72.3%	73.3%	68.3%		74.9%		-0.07	-0.09	-0.04	V	V	$\mathbf{\downarrow}$
ingle-family Permits	0.853	0.873	0.827		0.803	0.840	-5.3%	3.0%	6.3%	V	↑	1
otal Permits	1.292	1.303	1.249		1.300	1.299	-4.1%	-3.9%	3.8%	4	V	1
IAHB Builder Confidence Index	68	68	67		67	68	-1	0		V	\leftrightarrow	
shares Home Construction (ITB) Index	38.15	37.87	37.71	36.01	36.54	36.96	-4.5%	-1.5%	17.9%	↓	V	1
lome Sales and Inventory, Thousands or Month's Suppl	v											
Home Sales and Inventory, Thousands or Month's Suppl	•	608	620		550	626	2 5%	12.7%	6.99/	•		•
New Home Sales - Single	618	608 4.750	629 4.750		558 4.800	626 4.869	3.5%	12.7%	6.8%	↑ ↔	↑	↑
New Home Sales - Single Existing Home Sales - Single	618 4,760	4,750	4,750		4,800	4,869	0.0%	-1.0%	-1.7%	\leftrightarrow	Ψ	V
lew Home Sales - Single Existing Home Sales - Single Existing Home Sales - Total	618	4,750 5,340	4,750 5,340			4,869 5,485				↔ ↔	↓	
Jew Home Sales - Single Existing Home Sales - Single Existing Home Sales - Total Enventory, New (MS)	618 4,760 5,380	4,750	4,750		4,800 5,420	4,869	0.0%	-1.0% -1.5%	-1.7%	\leftrightarrow	↓ ↓ ↑	V
New Home Sales - Single Existing Home Sales - Single	618 4,760 5,380 6.0	4,750 5,340 6.2	4,750 5,340 6.1		4,800 5,420 6.0	4,869 5,485 0.0	0.0% 0.0% 0.0	-1.0% -1.5% 0.0	-1.7%	↔ ↓	↓	V
lew Home Sales - Single xisting Home Sales - Single xisting Home Sales - Total nventory, New (MS) nventory, Existing (MS)	618 4,760 5,380 6.0 4.3	4,750 5,340 6.2 4.3	4,750 5,340 6.1 4.3		4,800 5,420 6.0 4.1	4,869 5,485 0.0 3.9	0.0% 0.0% 0.0 0.0	-1.0% -1.5% 0.0 0.0	-1.7% -1.9%	↔ ↓ ↓ ↔	↓ ↓ ↑	1
lew Home Sales - Single xisting Home Sales - Single xisting Home Sales - Total nventory, New (MS) nventory, Existing (MS)	618 4,760 5,380 6.0 4.3	4,750 5,340 6.2 4.3	4,750 5,340 6.1 4.3		4,800 5,420 6.0 4.1	4,869 5,485 0.0 3.9	0.0% 0.0% 0.0 0.0	-1.0% -1.5% 0.0 0.0	-1.7% -1.9%	↔ ↓ ↓ ↔	↓ ↓ ↑	V
ew Home Sales - Single kisting Home Sales - Single kisting Home Sales - Total eventory, New (MS) eventory, Existing (MS) ending Home Sales Index ome Prices and Affordabilty	618 4,760 5,380 6.0 4.3	4,750 5,340 6.2 4.3	4,750 5,340 6.1 4.3		4,800 5,420 6.0 4.1	4,869 5,485 0.0 3.9	0.0% 0.0% 0.0 0.0	-1.0% -1.5% 0.0 0.0	-1.7% -1.9%	↔ ↓ ↓ ↔	↓ ↓ ↑	4
ew Home Sales - Single xisting Home Sales - Single xisting Home Sales - Total aventory, New (MS) aventory, Existing (MS) ending Home Sales Index	618 4,760 5,380 6.0 4.3 107.0	4,750 5,340 6.2 4.3 106.1	4,750 5,340 6.1 4.3 104.2		4,800 5,420 6.0 4.1 106.0	4,869 5,485 0.0 3.9 107.9	0.0% 0.0% 0.0 0.0 -1.8%	-1.0% -1.5% 0.0 0.0 -1.7%	-1.7% -1.9% -2.8%	↔ ↔ ↓ ↔	\ \ \ \ \	+
ew Home Sales - Single xisting Home Sales - Single xisting Home Sales - Total aventory, New (MS) aventory, Existing (MS) ending Home Sales Index ome Prices and Affordabilty Median New Single-Family	618 4,760 5,380 6.0 4.3 107.0	4,750 5,340 6.2 4.3 106.1	4,750 5,340 6.1 4.3 104.2		4,800 5,420 6.0 4.1 106.0 \$314,200	4,869 5,485 0.0 3.9 107.9	0.0% 0.0% 0.0 0.0 -1.8%	-1.0% -1.5% 0.0 0.0 -1.7%	-1.7% -1.9% -2.8%	↔ ↔ ↓ ↓ ↓	↓ ↓ ↑ ↓	↓ ↓ ↓
ew Home Sales - Single xisting Home Sales - Single xisting Home Sales - Total nventory, New (MS) nventory, Existing (MS) ending Home Sales Index ome Prices and Affordabilty fledian New Single-Family fledian Existing Single-Family (NAR)	618 4,760 5,380 6.0 4.3 107.0 \$309,500 \$273,800	4,750 5,340 6.2 4.3 106.1 \$328,100 \$269,300	4,750 5,340 6.1 4.3 104.2 \$320,200 \$264,800		4,800 5,420 6.0 4.1 106.0 \$314,200 \$253,100	4,869 5,485 0.0 3.9 107.9 \$322,395 \$251,921	0.0% 0.0% 0.0 0.0 -1.8%	-1.0% -1.5% 0.0 0.0 -1.7% 1.9%	-1.7% -1.9% -2.8% 2.3% 2.3%	↔ ↔ ↓ ↓ ↓ ↓	↓ ↑ ↑ ↓	+ + + + +

			Latest Quarter										
							Change			Reading			
	17Q3	17Q4	18Q1	18Q2	Year-ago	TFQ**	Q/Q	Y/Y	YTD	M/M	Y/Y	YTD	
Delinquency Rate on SF Mortgages	3.6	3.6	3.5	3.3	3.7	3.8	-0.2	-0.5	-0.5	\	\	\	
Homeownership Rate US, SA	63.9	64.0	64.3	64.4	63.8	63.9	0.1	0.6	-0.5	↑	1	\	
Rental Vacancy Rate, US, NSA	7.5	6.9	7.0	6.8	7.3	7.0	-0.2	-0.5	-0.5	4	V	$\mathbf{\downarrow}$	
Median Rent- US, \$ per Month	\$912	\$910	\$954	\$951	\$910	\$901	-0.3%	4.5%	-47.0%	\	1	\downarrow	
Median Home Sales Price	\$187,300	\$197,000	\$196,700	\$196,800	\$177,200	\$182,138	0.1%	11.1%	-46.7%	↑	↑	$\mathbf{\downarrow}$	
Median Price-to-Rent Ratio, Years Rent to Purchase	17.1	18.0	17.2	17.2	16.2	16.8	0.1	1.0	-0.5	↑	1	\	
SLOS - Net % of Banks Tightening Mortgage Standards	-9.2	-8.3	-3.4	-15.3	-11.3	-9.4	-11.9	-4.0	-0.4	\	\	\	
Weighted Avg. Credit Score	745	745	743	743	745	747	0.0	-2.0	-0.5	\leftrightarrow	\downarrow	\downarrow	

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