



Forest Economic Advisors

## FEA Dashboard Housing Market Indicators

	2020				Year-ago		Latest Month Change			Reading		
	July	August	September	October	Year-ago	TTM*	M/M	Y/Y	YTD	M/M	Y/Y	YTD
	<b>Residential Construction (SAAR), Million Units</b>											
Single-family Starts	0.992	1.021	1.108		0.906	0.934	8.5%	22.3%	6.2%	↑	↑	↑
Multifamily Starts	0.495	0.367	0.307		0.368	0.422	-16.3%	-16.6%	6.4%	↓	↓	↑
Total Starts	1.487	1.388	1.415		1.274	1.357	1.9%	11.1%	6.3%	↑	↑	↑
Single-Family Share of Starts	66.7%	73.6%	78.3%		71.1%		0.06	0.10	0.03	↑	↑	↑
Single-family Permits	0.977	1.038	1.113		0.900	0.920	7.2%	23.7%	8.9%	↑	↑	↑
Total Permits	1.483	1.476	1.545		1.437	1.404	4.7%	7.5%	2.2%	↑	↑	↑
NAHB Builder Confidence Index	72	78	83		68	66	0	0		↑	↑	
Ishares Home Construction (ITB) Index	51.66	54.57	56.65	56.55	44.65	46.09	-0.2%	26.7%	20.5%	↓	↑	↑
<b>Home Sales and Inventory, Thousands or Month's Supply</b>												
New Home Sales - Single	965	994	959		726	772	-3.5%	32.1%	17.1%	↓	↑	↑
Existing Home Sales - Single	5,280	5,350	5,870		4,820	4,791	9.7%	21.8%	1.0%	↑	↑	↑
Existing Home Sales - Total	5,860	5,980	6,540		5,410	5,336	9.4%	20.9%	0.1%	↑	↑	↑
Inventory, New (MS)	3.6	3.4	3.6		5.3	5.0	0.1	-0.3		↑	↓	
Inventory, Existing (MS)	3.1	3.0	2.7		4.0	3.5	-0.1	-0.3		↓	↓	
Pending Home Sales Index	122.1	132.8			107.1	106.2	1.4%	0.0%	0.7%	↑	↔	↑
<b>Home Prices and Affordability</b>												
Median New Single-Family	\$329,900	\$322,400	\$326,800		\$315,700	\$326,350	1.4%	3.5%	3.0%	↑	↑	↑
Median Existing Single-Family (NAR)	\$305,500	\$310,400	\$311,800		\$271,500	\$285,558	0.5%	14.8%	7.8%	↑	↑	↑
Median Existing Total (NAR)	\$309,500	\$314,800	\$316,200		\$274,400	\$288,542	0.4%	15.2%	8.0%	↑	↑	↑
S&P Case Shiller 20-City Index	224.7				216.1	221.0	0.1%	0.0%	3.6%	↑	↔	↑
NAR Home Affordability Index	162.3	158.9			159.8	165.1	2.9%	-0.6%	7.5%	↑	↓	↑

	2020				Year-ago		Latest Quarter Change			Reading		
	19Q4	20Q1	20Q2	20Q3	Year-ago	TFQ**	Q/Q	Y/Y	YTD	M/M	Y/Y	YTD
Delinquency Rate on SF Mortgages	2.4	2.4	2.5		2.6	2.6	0.1	-0.1	-0.5	↑	↓	↓
Homeownership Rate US, SA	64.9	65.3	68.2		64.3	65.1	2.9	3.9	-0.5	↑	↑	↓
Rental Vacancy Rate, US, NSA	6.4	6.6	5.7		6.8	6.6	-0.9	-1.1	-0.5	↓	↓	↓
Median Rent- US, \$ per Month	\$1,005	\$1,041	\$1,033		\$1,008	\$1,006	-0.8%	2.5%	-48.4%	↓	↑	↓
Median Home Sales Price	\$226,800	\$225,200	\$205,600		\$207,700	\$216,588	-8.7%	-1.0%	-50.1%	↓	↓	↓
Median Price-to-Rent Ratio, Years Rent to Purchase	18.8	18.0	16.6		17.2	18.0	-1.4	-0.6	-0.5	↓	↓	↓
SLOS - Net % of Banks Tightening Mortgage Standards	0.0	-3.2	1.8	54.7	1.6	5.1	52.9	53.1	-34.3	↑	↑	↓
Weighted Avg. Credit Score	749	753	759		746	749	6.0	13.0	-0.5	↑	↑	↓

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