



Forest Economic Advisors

FEA Dashboard Housing Market Indicators



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	2026						Latest Month			Reading		
	May	June	July	August	Year-ago	TTM*	M/M	Y/Y	YTD	M/M	Y/Y	YTD
Residential Construction (SAAR), Million Units												
Single-family Starts	0.889	0.897	0.808		0.959	0.928	-9.9%	-15.7%	-7.0%	↓	↓	↓
Multifamily Starts	0.293	0.518	0.431		0.473	0.428	-16.8%	-8.9%	10.0%	↓	↓	↑
Total Starts	1.182	1.415	1.239		1.432	1.356	-12.4%	-13.5%	-1.9%	↓	↓	↓
Single-Family Share of Starts	75.2%	63.4%	65.2%		67.0%		0.03	-0.03	-0.24	↑	↓	↓
Single-family Permits	0.892	0.872	0.894		0.884	0.905	2.5%	1.1%	-4.1%	↑	↑	↓
Total Permits	1.410	1.374	1.433		1.400	1.426	4.3%	2.4%	-1.2%	↑	↑	↓
NAHB Builder Confidence Index	37	36	34	35	32	37	1	3		↑	↑	
Ishares Home Construction (ITB) Index	93.06	104.48	94.34	97.44	110.70	98.89	3.3%	-12.0%	0.2%	↑	↓	↑
Home Sales and Inventory, Thousands or Month's Supply												
New Home Sales - Single	630	678	607		648	661	-10.5%	-6.3%	-3.8%	↓	↓	↓
Existing Home Sales - Single	3,820	3,760	3,690		3,660	3,704	-1.9%	0.8%	1.1%	↓	↑	↑
Existing Home Sales - Total	4,190	4,130	4,060		4,030	4,078	-1.7%	0.7%	0.9%	↓	↑	↑
Inventory, New (MS)	9.3	8.5	9.6		9.2	8.9	0.1	0.0		↑	↑	
Inventory, Existing (MS)	4.5	4.6	4.6		4.6	4.2	0.0	0.0		↔	↔	
Pending Home Sales Index	76.6	72.9	71.2		72.8	73.9	-2.3%	-2.2%	-1.8%	↓	↓	↓
Home Prices and Affordability												
Median New Single-Family	\$416,400	\$403,100	\$393,800		\$397,300	\$412,047	-2.3%	-0.9%	-1.6%	↓	↓	↓
Median Existing Single-Family (NAR)	\$431,200	\$442,800	\$434,100		\$425,700	\$414,832	-2.0%	2.0%	1.3%	↓	↑	↑
Median Existing Total (NAR)	\$436,400	\$448,800	\$440,300		\$432,000	\$419,489	-1.9%	1.9%	1.4%	↓	↑	↑
S&P Case Shiller 20-City Index	343.0				337.6	334.7	0.1%	1.6%	3.9%	↑	↑	↑
NAR Home Affordability Index	105.1	101.8	103.3		98.3	100.9	1.5%	5.1%	3.3%	↑	↑	↑

							Latest Quarter			Reading		
	25Q4	26Q1	26Q2	26Q3	Year-ago	TFQ**	Change			M/M	Y/Y	YTD
							Q/Q	Y/Y	YTD			
Delinquency Rate on SF Mortgages	1.8	1.9			1.8	1.8	0.1	0.1	3.2	↑	↑	↑
Homeownership Rate US, SA	65.5	65.4	65.2		65.2	65.4	-0.2	0.0	1.0	↓	↔	↑
Rental Vacancy Rate, US, NSA	7.2	7.3	7.3		7.0	7.1	0.0	0.3	1.2	↔	↑	↑
Median Rent- US, \$ per Month	\$1,464	\$1,579	\$1,531		\$1,494	\$1,509	-3.0%	2.5%	102.0%	↓	↑	↑
Median Home Sales Price	\$363,800	\$339,100	\$343,800		\$346,700	\$345,788	1.4%	-0.8%	107.4%	↑	↓	↑
Median Price-to-Rent Ratio, Years Rent to Purchase	20.7	17.9	18.7		19.3	19.1	0.8	-0.6	1.1	↑	↓	↑
SLOS - Net % of Banks Tightening Mortgage Standards	-1.7	-5.7	-3.7	0.0	0.0	-2.0	3.7	0.0	0.9	↑	↔	↑
Weighted Avg. Credit Score	757	757	756		757	757	-1.0	-1.0	1.0	↓	↓	↑

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