



Forest Economic Advisors

FEA Dashboard Housing Market Indicators

	2026						Latest Month			Reading		
	March	April	May	June	Year-ago	TTM*	Change			M/M	Y/Y	YTD
							M/M	Y/Y	YTD			
Residential Construction (SAAR), Million Units												
Single-family Starts	1.017	0.899	0.882		0.945	0.936	-1.9%	-6.7%	-6.4%	↓	↓	↓
Multifamily Starts	0.505	0.493	0.295		0.344	0.422	-40.2%	-14.2%	13.4%	↓	↓	↑
Total Starts	1.522	1.392	1.177		1.289	1.358	-15.4%	-8.7%	-0.8%	↓	↓	↓
Single-Family Share of Starts	66.8%	64.6%	74.9%		73.3%		0.16	0.02	-0.19	↑	↑	↓
Single-family Permits	0.895	0.881	0.892		0.902	0.907	1.2%	-1.1%	-5.8%	↑	↓	↓
Total Permits	1.363	1.423	1.410		1.416	1.429	-0.9%	-0.4%	-1.8%	↓	↓	↓
NAHB Builder Confidence Index	38	34	37	35	32	37	-2	3		↓	↑	
Ishares Home Construction (ITB) Index	90.55	96.36	93.06	104.24	93.17	99.21	12.0%	11.9%	3.1%	↑	↑	↑
Home Sales and Inventory, Thousands or Month's Supply												
New Home Sales - Single	664	626	580		622	660	-7.3%	-6.8%	-6.4%	↓	↓	↓
Existing Home Sales - Single	3,640	3,670	3,800		3,680	3,701	3.5%	3.3%	0.4%	↑	↑	↑
Existing Home Sales - Total	4,010	4,040	4,170		4,040	4,075	3.2%	3.2%	0.2%	↑	↑	↑
Inventory, New (MS)	8.7	9.3	10.3		9.7	9.0	0.1	0.1		↑	↑	
Inventory, Existing (MS)	4.2	4.5	4.5		4.6	4.2	0.0	-0.1		↔	↓	
Pending Home Sales Index	73.8	74.0	76.8		73.3	73.9	3.8%	4.8%	-2.1%	↑	↑	↓
Home Prices and Affordability												
Median New Single-Family	\$393,100	\$416,500	\$424,900		\$424,800	\$413,865	2.0%	0.0%	-1.6%	↑	↑	↓
Median Existing Single-Family (NAR)	\$409,100	\$417,500	\$429,300		\$423,700	\$411,941	2.8%	1.3%	0.9%	↑	↑	↑
Median Existing Total (NAR)	\$413,300	\$421,900	\$434,300		\$428,800	\$416,418	2.9%	1.3%	1.1%	↑	↑	↑
S&P Case Shiller 20-City Index	342.3				339.5	334.7	-0.2%	0.8%	4.4%	↓	↑	↑
NAR Home Affordability Index	112.0	108.0	105.6		97.5	100.9	-2.2%	8.3%	2.9%	↓	↑	↑

	2026						Latest Quarter			Reading		
	25Q3	25Q4	26Q1	26Q2	Year-ago	TFQ**	Change			M/M	Y/Y	YTD
							Q/Q	Y/Y	YTD			
Delinquency Rate on SF Mortgages	1.8	1.8			1.8	1.8	0.0	0.0	0.0	↔	↑	↑
Homeownership Rate US, SA	65.3	65.5	65.4		65.2	65.4	-0.1	0.2	3.0	↓	↑	↑
Rental Vacancy Rate, US, NSA	7.1	7.2	7.3		7.1	7.0	0.1	0.2	3.3	↑	↑	↑
Median Rent- US, \$ per Month	\$1,534	\$1,464	\$1,579		\$1,468	\$1,502	7.9%	7.6%	305.7%	↑	↑	↑
Median Home Sales Price	\$365,800	\$363,800	\$339,100		\$300,600	\$343,950	-6.8%	12.8%	311.3%	↓	↑	↑
Median Price-to-Rent Ratio, Years Rent to Purchase	19.9	20.7	17.9		17.1	19.1	-2.8	0.8	3.1	↓	↑	↑
SLOS - Net % of Banks Tightening Mortgage Standards	0.0	-1.7	-5.7	-3.7	-3.2	-2.0	2.0	-0.5	0.9	↑	↓	↑
Weighted Avg. Credit Score	756	757	757		757	758	0.0	0.0	3.0	↔	↔	↑

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