



Forest Economic Advisors

## FEA Dashboard Housing Market Indicators

	2026						Latest Month			Reading		
	January	February	March	April	Year-ago	TTM*	Change			M/M	Y/Y	YTD
							M/M	Y/Y	YTD	M/M	Y/Y	YTD
<b>Residential Construction (SAAR), Million Units</b>												
Single-family Starts	0.898	0.941	1.032		0.948	0.945	9.7%	8.9%	-5.7%	↑	↑	↓
Multifamily Starts	0.500	0.415	0.470		0.407	0.424	13.3%	15.5%	19.7%	↑	↑	↑
Total Starts	1.398	1.356	1.502		1.355	1.369	10.8%	10.8%	1.3%	↑	↑	↑
Single-Family Share of Starts	64.2%	69.4%	68.7%		70.0%		-0.01	-0.02	-0.15	↓	↓	↓
Single-family Permits	0.876	0.930	0.895		0.972	0.907	-3.8%	-7.9%	-8.5%	↓	↓	↓
Total Permits	1.386	1.538	1.363		1.481	1.417	-11.4%	-8.0%	-2.5%	↓	↓	↓
NAHB Builder Confidence Index	37	37	38	34	40	37	-4	-6		↓	↓	
Ishares Home Construction (ITB) Index	102.03	107.52	90.55	96.36	92.09	99.28	6.4%	4.6%	0.8%	↑	↑	↑
<b>Home Sales and Inventory, Thousands or Month's Supply</b>												
New Home Sales - Single	583	635	682		660	670	7.4%	3.3%	-3.3%	↑	↑	↓
Existing Home Sales - Single	3,640	3,760	3,630		3,640	3,695	-3.5%	-0.3%	-0.6%	↓	↓	↓
Existing Home Sales - Total	4,020	4,130	3,980		4,020	4,069	-3.6%	-1.0%	-1.1%	↓	↓	↓
Inventory, New (MS)	9.8	9.1	8.5		9.2	8.8	-0.1	-0.1		↓	↓	
Inventory, Existing (MS)	3.8	3.8	4.1		4.0	4.1	0.3	0.1		↑	↑	
Pending Home Sales Index	70.8	72.6	73.7		74.5	73.9	1.5%	-1.1%	-3.4%	↑	↓	↓
<b>Home Prices and Affordability</b>												
Median New Single-Family	\$412,900	\$409,000	\$387,400		\$412,900	\$412,153	-5.3%	-6.2%	-3.8%	↓	↓	↓
Median Existing Single-Family (NAR)	\$395,000	\$398,000	\$408,800		\$403,100	\$410,393	2.7%	1.4%	0.7%	↑	↑	↑
Median Existing Total (NAR)	\$398,200	\$402,300	\$412,400		\$407,300	\$414,800	2.5%	1.3%	0.9%	↑	↑	↑
S&P Case Shiller 20-City Index	343.2	343.0			340.0	334.7	0.0%	0.9%	4.6%	↓	↑	↑
NAR Home Affordability Index	117.1	117.5	113.7		104.2	101.0	-3.2%	9.1%	0.9%	↓	↑	↑

	2026				Year-ago		Latest Quarter			Reading		
	25Q3	25Q4	26Q1	26Q2	Year-ago	TFQ**	Change			M/M	Y/Y	YTD
							Q/Q	Y/Y	YTD	M/M	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