



Forest Economic Advisors

FEA Dashboard Housing Market Indicators

	2026						Latest Month			Reading		
							Change					
	April	May	June	July	Year-ago	TTM*	M/M	Y/Y	YTD	M/M	Y/Y	YTD
Residential Construction (SAAR), Million Units												
Single-family Starts	0.914	0.897	0.895		0.925	0.935	-0.2%	-3.2%	-5.4%	↓	↓	↓
Multifamily Starts	0.500	0.302	0.532		0.454	0.429	76.2%	17.2%	14.7%	↑	↑	↑
Total Starts	1.414	1.199	1.427		1.379	1.365	19.0%	3.5%	0.4%	↑	↑	↑
Single-Family Share of Starts	64.6%	74.8%	62.7%		67.1%		-0.16	-0.06	-0.24	↓	↓	↓
Single-family Permits	0.881	0.892	0.872		0.873	0.905	-2.2%	-0.1%	-4.9%	↓	↓	↓
Total Permits	1.423	1.410	1.374		1.399	1.426	-2.6%	-1.8%	-1.8%	↓	↓	↓
NAHB Builder Confidence Index	34	37	36	34	33	37	-2	1		↓	↑	
Ishares Home Construction (ITB) Index	96.36	93.06	104.48	95.68	97.41	99.04	-8.4%	-1.8%	2.4%	↓	↓	↑
Home Sales and Inventory, Thousands or Month's Supply												
New Home Sales - Single	646	618	628		665	661	1.6%	-5.6%	-4.9%	↑	↓	↓
Existing Home Sales - Single	3,670	3,820	3,730		3,610	3,703	-2.4%	3.3%	1.0%	↓	↑	↑
Existing Home Sales - Total	4,040	4,190	4,090		3,980	4,077	-2.4%	2.8%	0.7%	↓	↑	↑
Inventory, New (MS)	9.3	10.3			9.7	9.0	0.1	0.1		↑	↑	
Inventory, Existing (MS)	4.5	4.5	4.6		4.6	4.2	0.1	0.0		↑	↔	
Pending Home Sales Index	74.0	76.6	72.5		72.7	73.9	-5.4%	-0.3%	-2.2%	↓	↓	↓
Home Prices and Affordability												
Median New Single-Family	\$416,500	\$424,900			\$424,800	\$413,865	2.0%	0.0%	-1.6%	↑	↑	↓
Median Existing Single-Family (NAR)	\$417,500	\$431,200	\$440,600		\$432,700	\$413,639	2.2%	1.8%	1.1%	↑	↑	↑
Median Existing Total (NAR)	\$421,900	\$436,400	\$446,400		\$438,600	\$418,200	2.3%	1.8%	1.3%	↑	↑	↑
S&P Case Shiller 20-City Index	342.3				338.5	334.7	0.0%	1.1%	4.2%	↓	↑	↑
NAR Home Affordability Index	108.0	105.1	102.3		95.5	100.9	-2.7%	7.1%	3.1%	↓	↑	↑

							Latest Quarter			Reading		
							Change					
	25Q3	25Q4	26Q1	26Q2	Year-ago	TFQ**	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