Forest Economic Advisors

FEA Dashboard
Housing Market Indicators

	2026						Latest Month Change			Reading		
	July	August	September	October	Year-ago	TTM*	M/M	Y/Y	YTD	M/M	Y/Y	YTD
Residential Construction (SAAR), Million Units												
Single-family Starts	0.875	0.900	0.859		0.837	0.927	-4.6%	2.6%	-4.2%	↓	↑	↓
Multifamily Starts	0.494	0.388	0.362		0.482	0.427	-6.7%	-24.9%	5.8%	↓	↓	↑
Total Starts	1.369	1.288	1.221		1.319	1.354	-5.2%	-7.4%	-1.1%	↓	↓	↓
Single-Family Share of Starts	63.9%	69.9%	70.4%		63.5%		0.01	0.11	-0.17	↑	↑	↓
Single-family Permits	0.894	0.880	0.846		0.888	0.901	-3.9%	-4.7%	-3.6%	↓	↓	↓
Total Permits	1.433	1.403	1.398		1.444	1.424	-0.4%	-3.2%	-0.9%	↓	↓	↓
NAHB Builder Confidence Index	34	35	32	29	37	36	-3	-8		↓	↓	
Ishares Home Construction (ITB) Index	94.34	94.69	87.02	89.87	100.42	97.82	3.3%	-10.5%	-3.2%	↑	↓	↓
Home Sales and Inventory, Thousands or Month's Supply												
New Home Sales - Single	647	680	676		714	665	-0.6%	-5.3%	-3.1%	↓	↓	↓
Existing Home Sales - Single	3,690	3,570	3,640		3,710	3,695	2.0%	-1.9%	0.4%	↑	↓	↑
Existing Home Sales - Total	4,060	3,930	3,990		4,080	4,067	1.5%	-2.2%	0.2%	↑	↓	↑
Inventory, New (MS)	8.9	8.5	8.4		8.2	8.9	0.0	0.0		↓	↑	
Inventory, Existing (MS)	4.6	4.8	4.8		4.5	4.3	0.0	0.3		↔	↑	
Pending Home Sales Index	71.0	71.2	66.0		74.4	73.9	-7.3%	-11.3%	-1.1%	↓	↓	↓
Home Prices and Affordabilty												
Median New Single-Family	$394,200	$385,400	$400,400		$416,800	$410,481	3.9%	-3.9%	-2.4%	↑	↓	↓
Median Existing Single-Family (NAR)	$436,400	$427,700	$417,500		$412,300	$415,681	-2.4%	1.3%	1.4%	↓	↑	↑
Median Existing Total (NAR)	$442,500	$433,600	$422,700		$417,600	$420,419	-2.5%	1.2%	1.5%	↓	↑	↑
S&P Case Shiller 20-City Index	345.6	346.6			337.6	334.7	0.3%	2.6%	3.1%	↑	↑	↑
NAR Home Affordability Index	102.7	103.7	105.4		106.7	101.0	1.6%	-1.2%	3.0%	↑	↓	↑

							Latest Quarter Change			Reading		
	25Q4	26Q1	26Q2	26Q3	Year-ago	TFQ**	Q/Q	Y/Y	YTD	M/M	Y/Y	YTD
Delinquency Rate on SF Mortgages	1.8	1.9	1.9		1.8	1.8	0.0	0.1	1.1	↓	↑	↑
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