# HOUSING ECONOMY 1959 - 2023



### Housing Chart Pack: December 2023

Presented by:



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Builder Partnerships

January 31, 2024

### **Historical Housing Cycles**

### Single-Family Starts (000), US Census Bureau - 1959 – 2009

Peak		Low		Duration	
Month & Year	Number	Month & Year	Number	Months	Percent Decline
Jan – 59	1,336	Dec – 60	841	23	-37.05%
Sep – 63	1,106	Oct – 66	597	37	-46.02%
Jan – 72	1,409	Feb – 75	667	37	-52.44%
Dec – 77	1,530	Nov – 81	538	47	-64.84%
Jan – 86	1,270	Jan – 91	604	60	-52.44%
Nov – 05	1,808	Jan – 09	357	39	-80.25%

# Great Housing Recession November 2005 through January 2009

- Single Family Housing Starts
  - Decrease in Annualized Monthly Single Family Starts Rate
    - ■November 2005

1,808,000 starts

☐January 2009

357,000 starts

- - □ Lost approximately half of the homebuilders
  - □ Lost about half of the trade contractors and tradesmen
- Covid-19 Pandemic Lockdown's Impact on Housing
  - ✓ March 12, 2020 April 30, 2020
    - □ 33.8% drop in single family starts rate
    - Strong "V" shape recovery

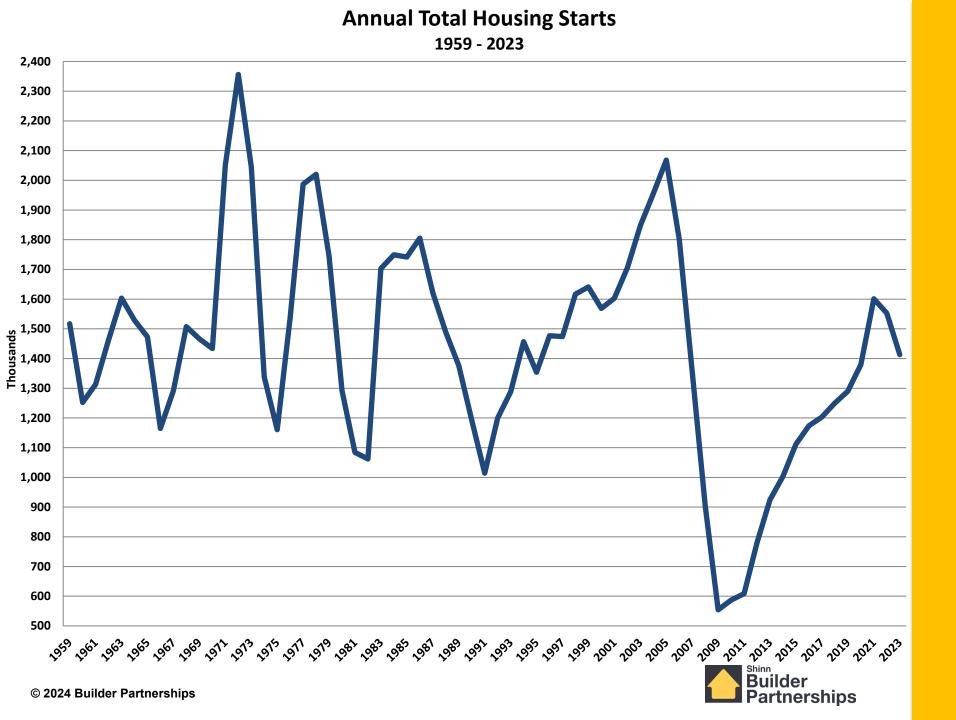


### 1959 – 2023 Annual Housing Statistics

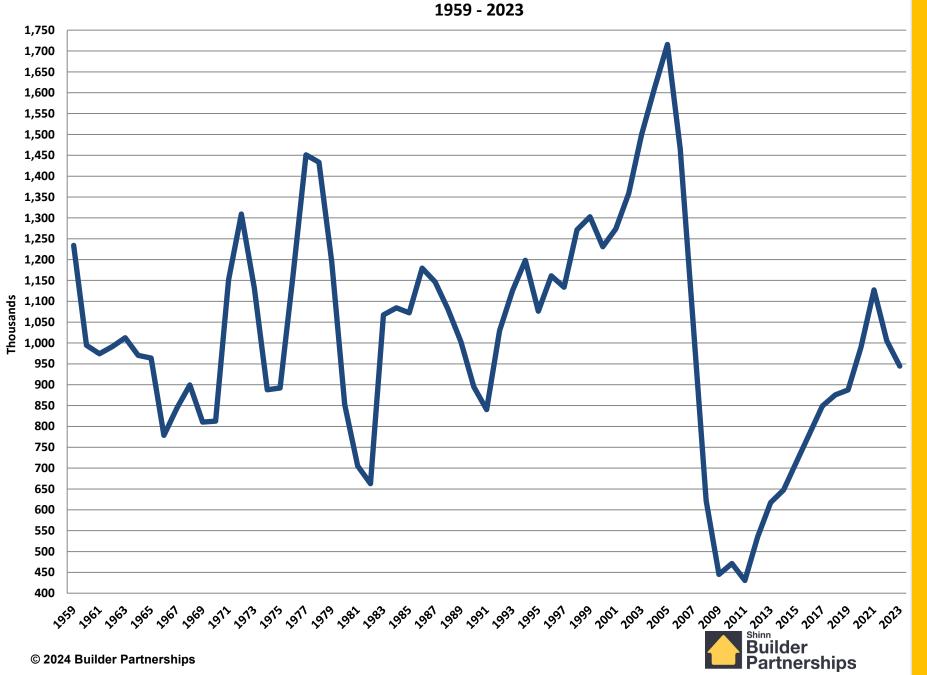
Total, Single Family, & Multifamily
Starts and Sales

Manufactured Home Shipments

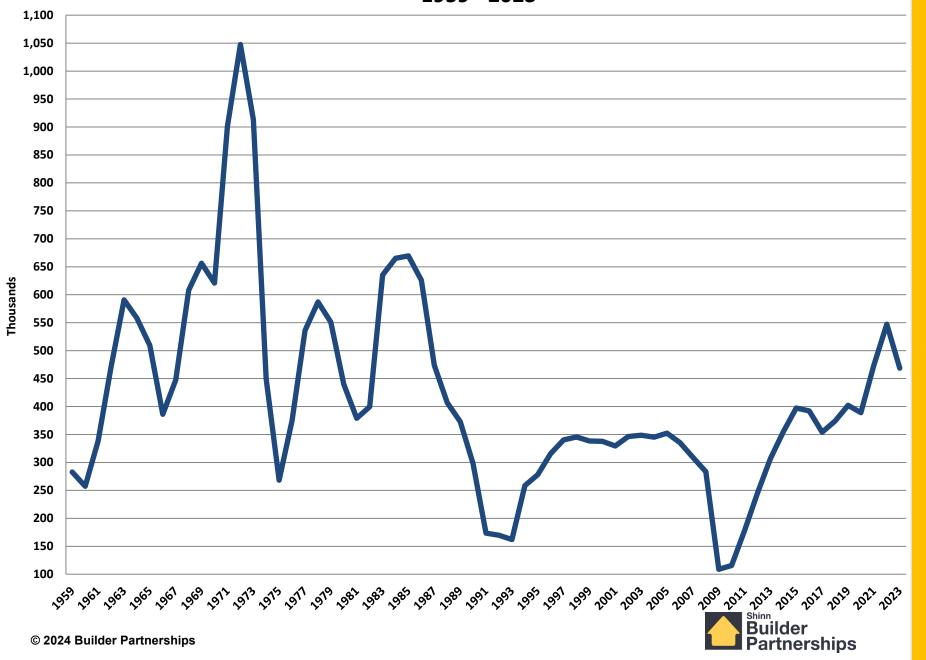




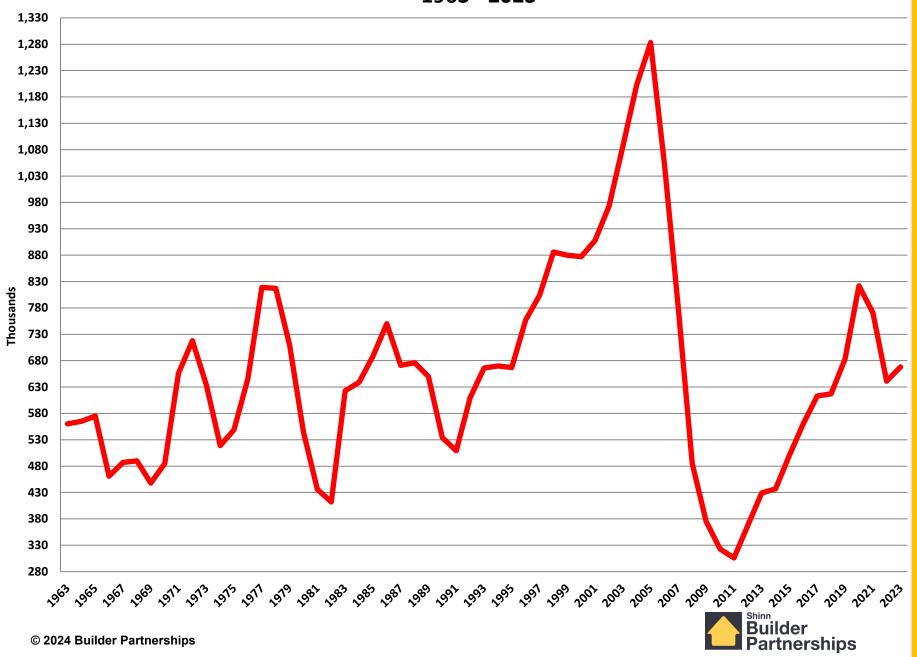
### **Annual Single Housing Starts**



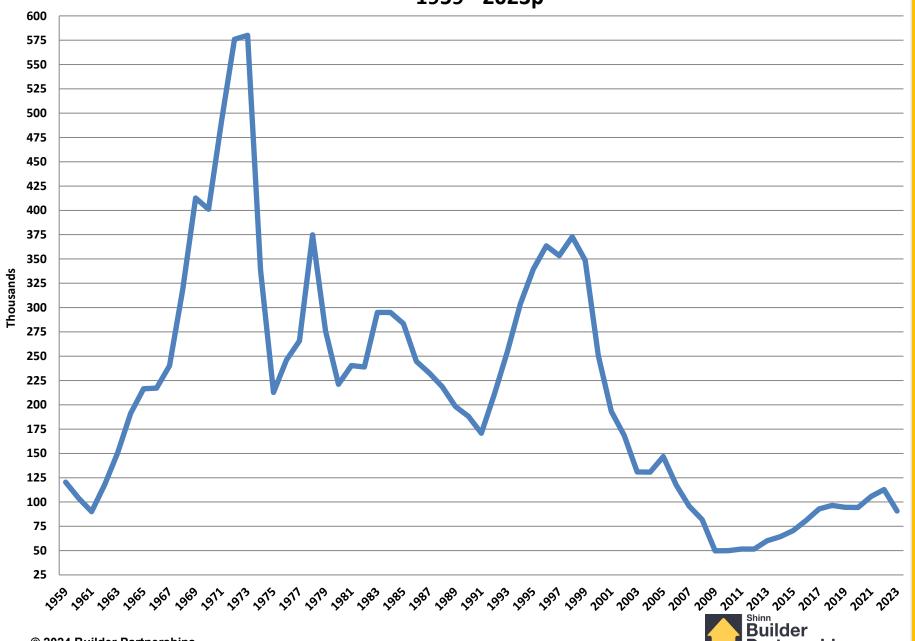
### **Annual Multifamily Housing Starts 1959 - 2023**



#### **Annual Home Sales** 1963 - 2023



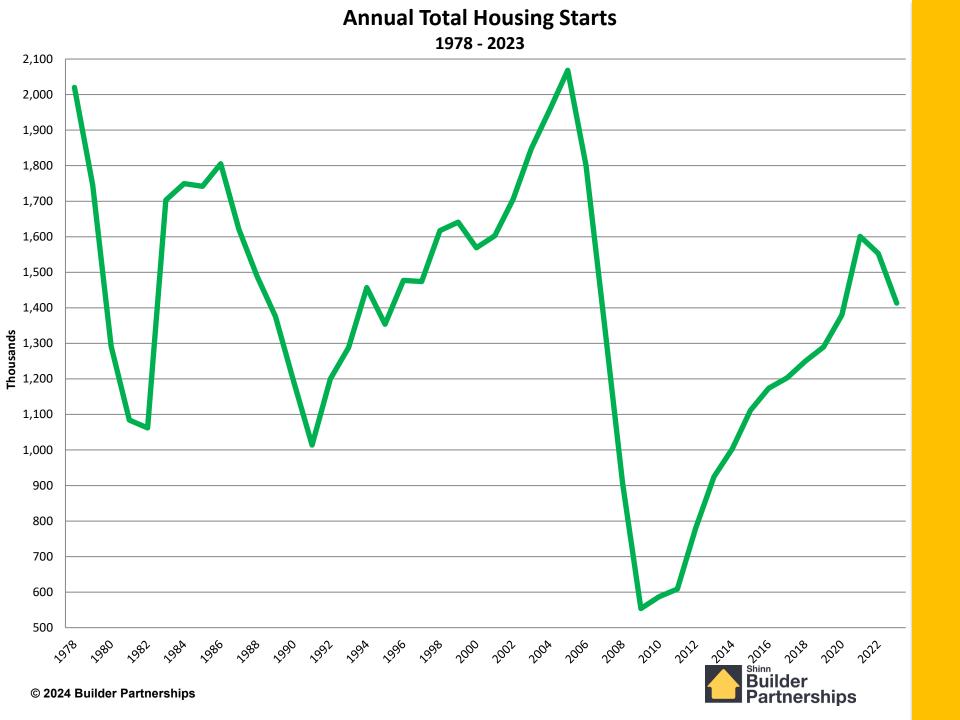
#### Annual Manufactured Home Shipments 1959 - 2023p

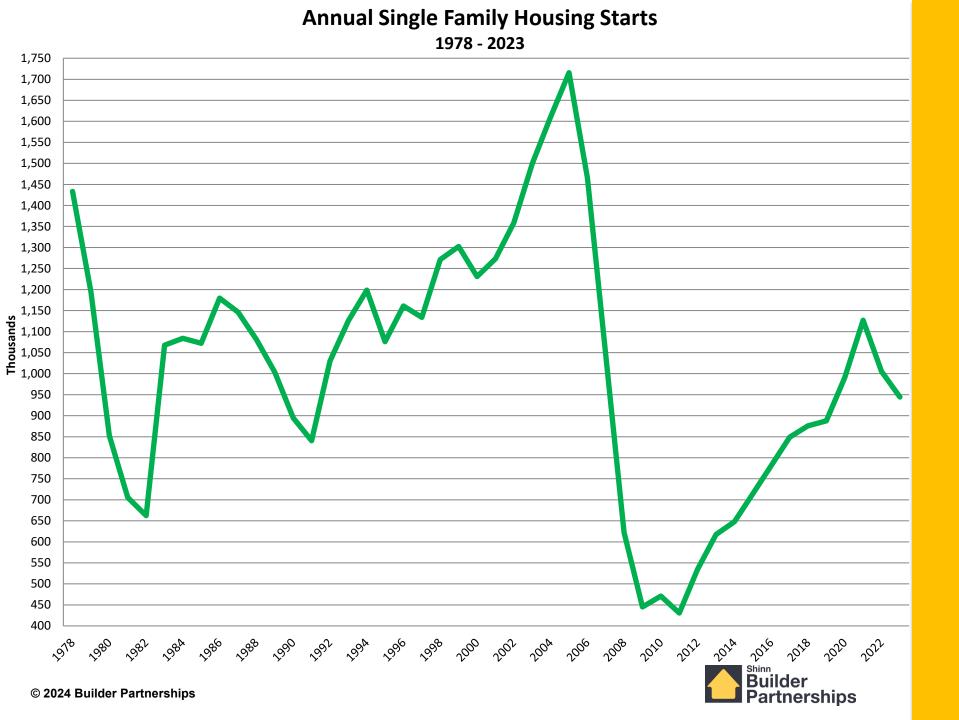


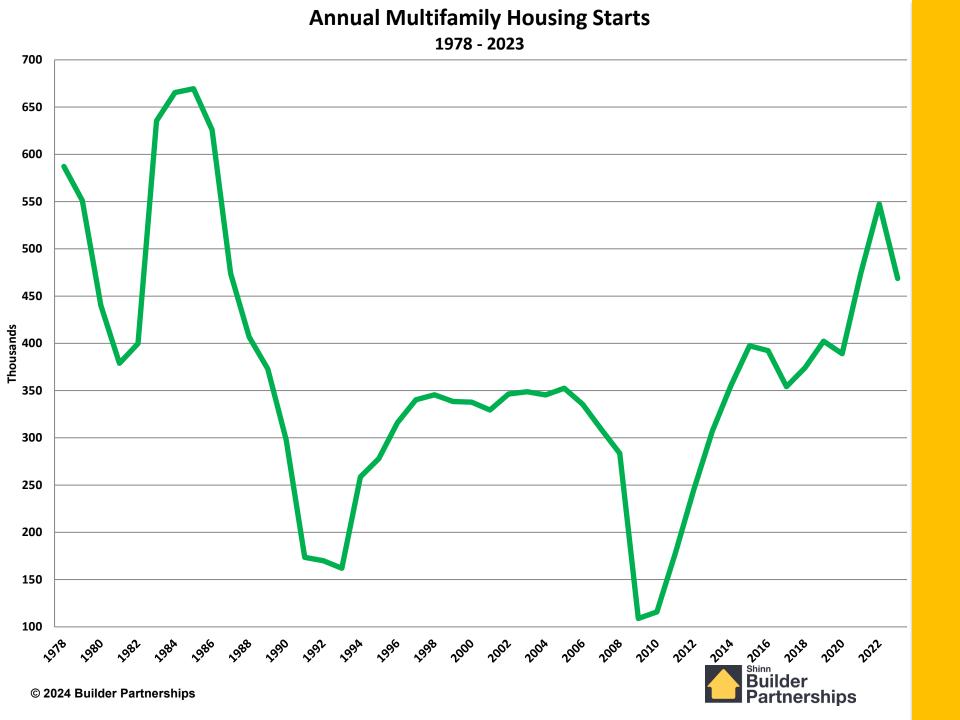
# 1978 – 2023 Annual Housing Statistics

Total Starts
Single Family Starts
Multifamily Starts







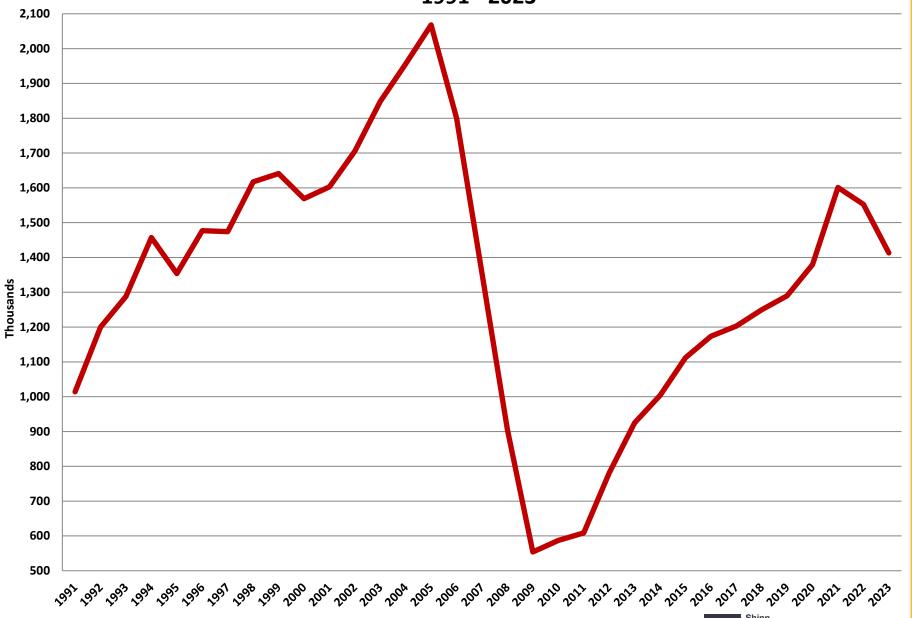


### 1991 – 2023 Annual Housing Statistics

Housing Starts
Home Sales
Average & Median Sales Price



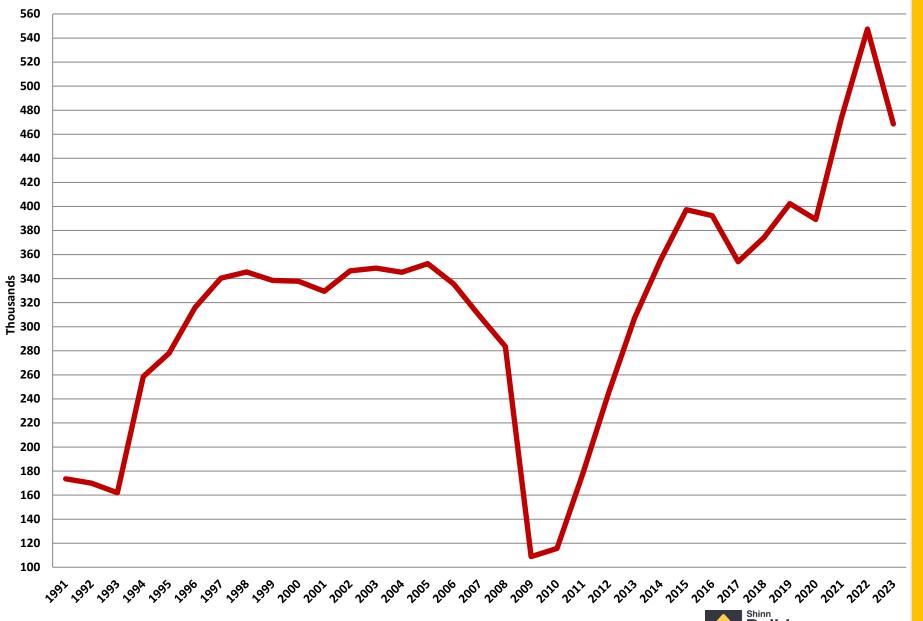
#### Annual Housing Starts 1991 - 2023



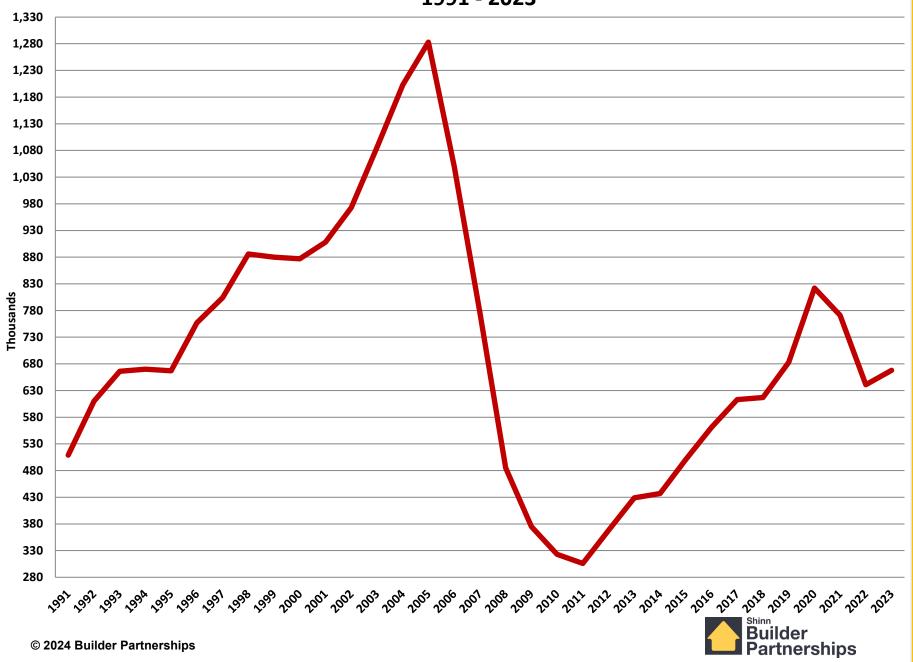
#### Annual Single Family Starts 1991 - 2023



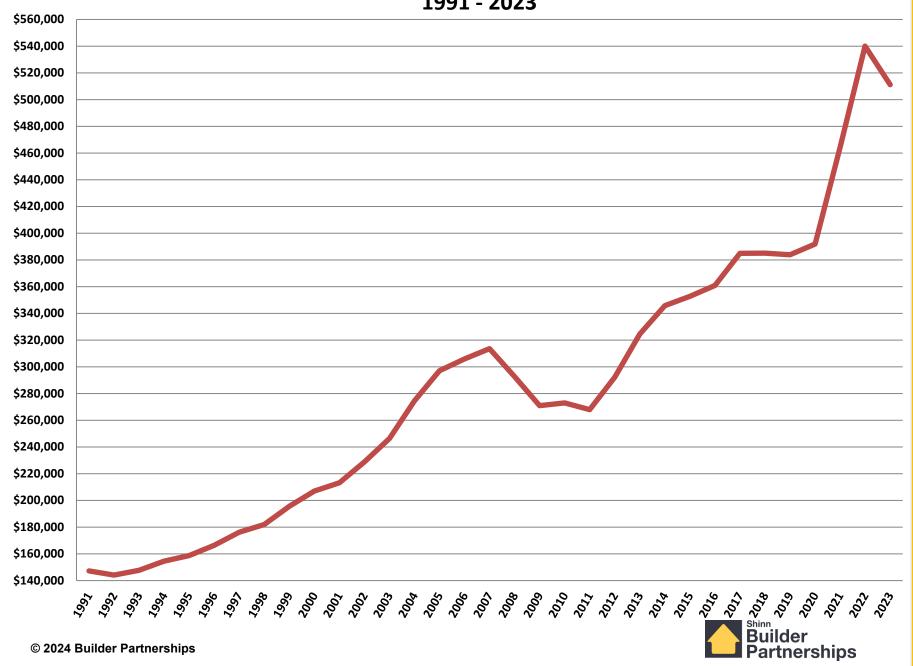
#### Annual Multi Family Housing Starts 1991 - 2023



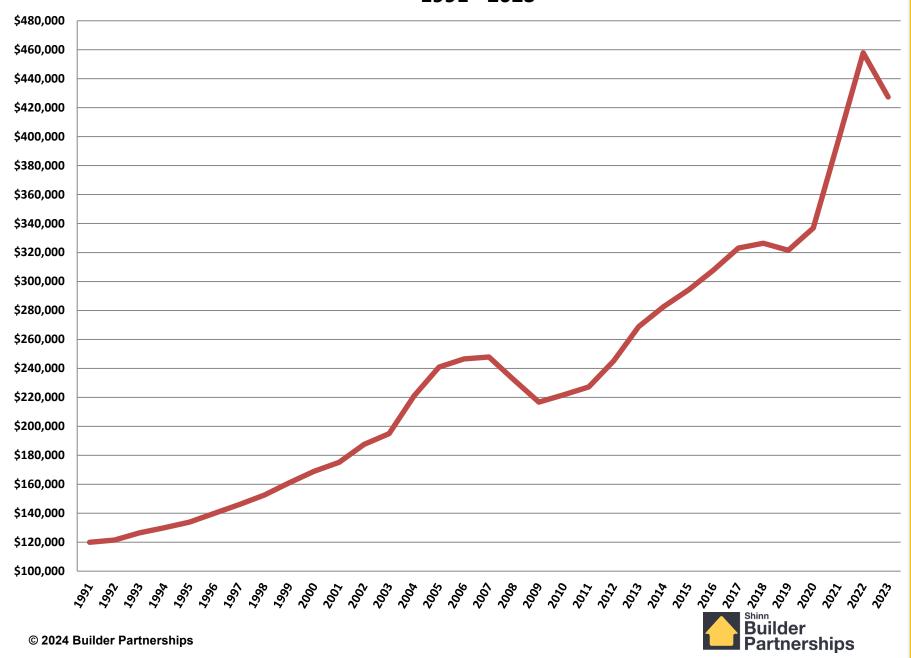
#### **Annual Home Sales** 1991 - 2023



#### **Average New Home Sales Price** 1991 - 2023



#### **Median New Home Sales Price** 1991 - 2023



### September 2005 – December 2023 Monthly Housing Statistics

Total Housing Starts
Single Family Starts
Multifamily Starts
New Home Sales



#### **Total New Housing Starts**

September 2005 - December 2023



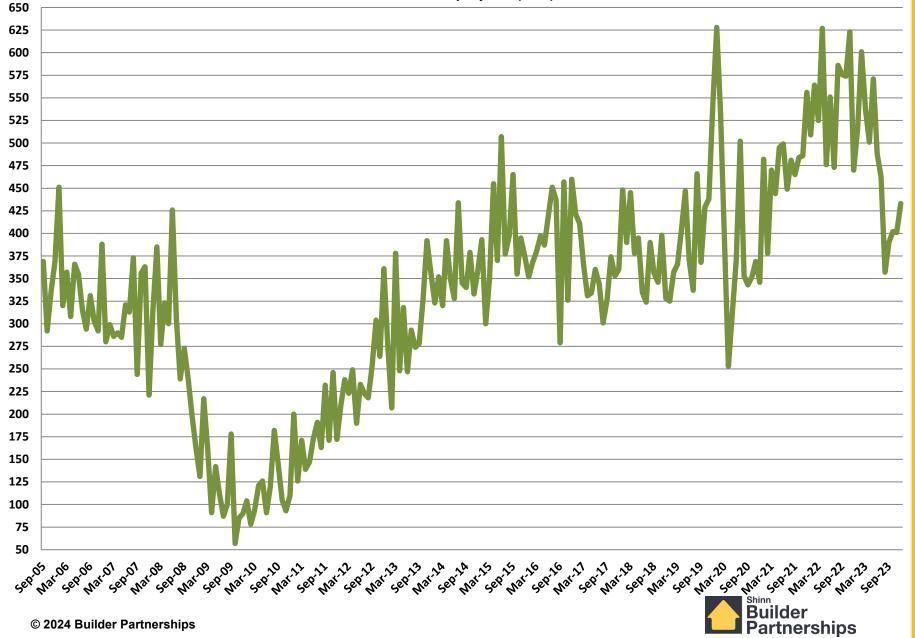
#### **Single Family Starts**

#### September 2005 - December 2023



#### **Multifamily Housing Starts**

September 2005 - December 2023



#### **New Homes Sales**

September 2005 - December 2023



# January 2009 – December 2023 Monthly Housing Statistics

Housing Permits

Housing Starts

New Home Sales

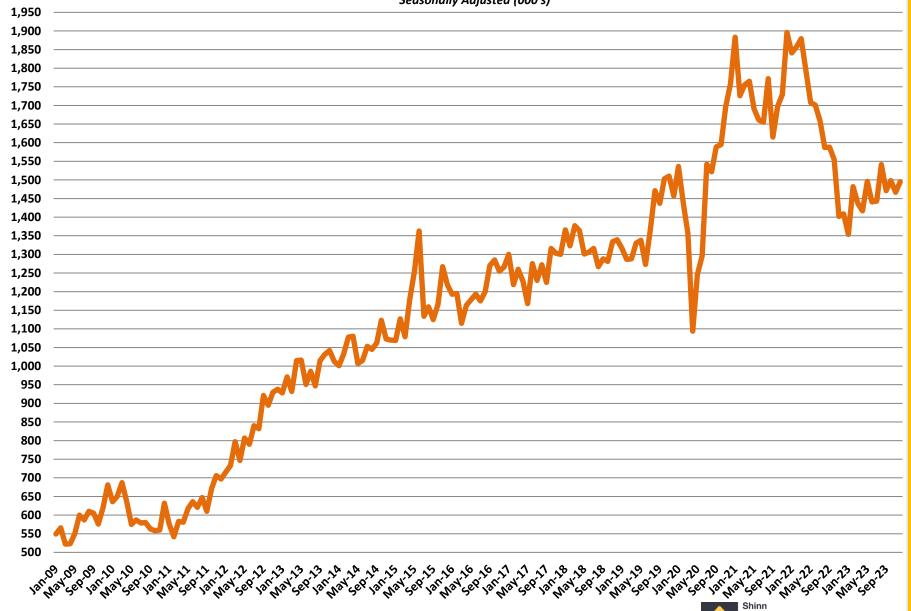
Average & Median Sales Price

New Home Inventory



#### **Total New Housing Permits**

January 2009 - December 2023



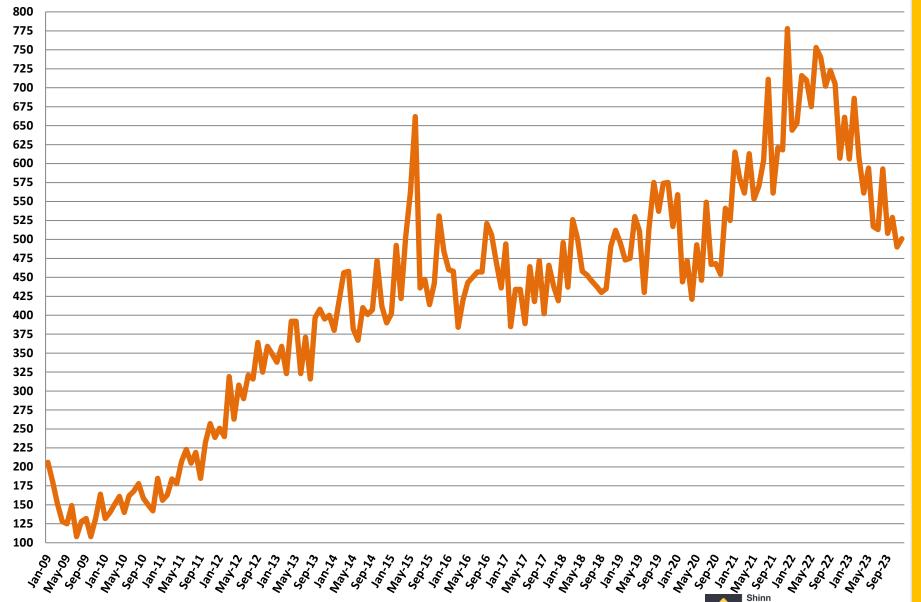
#### **Single Family Permits**

January 2009 - December 2023



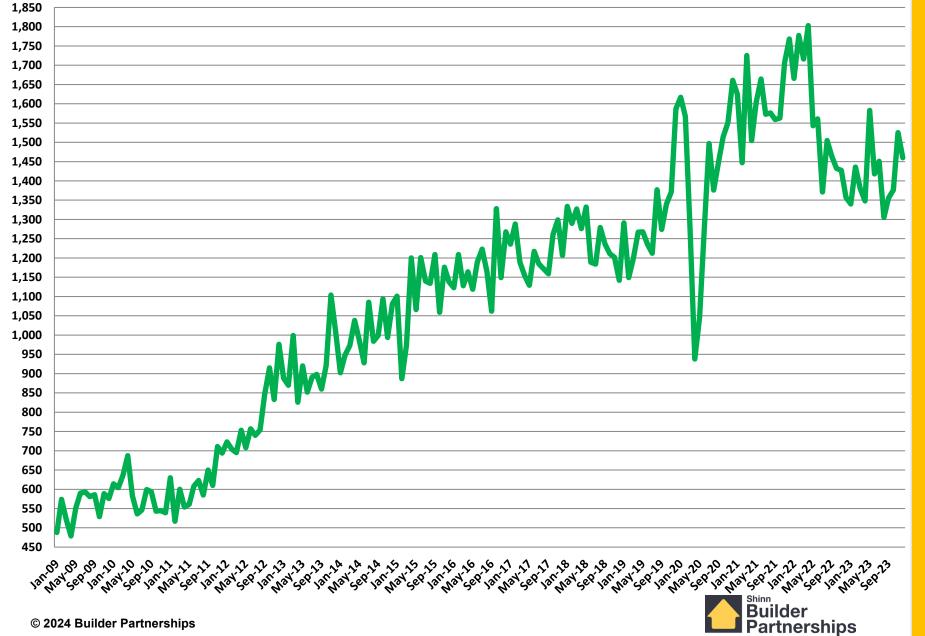
#### **Multi Family Permits**

January 2009 - December 2023



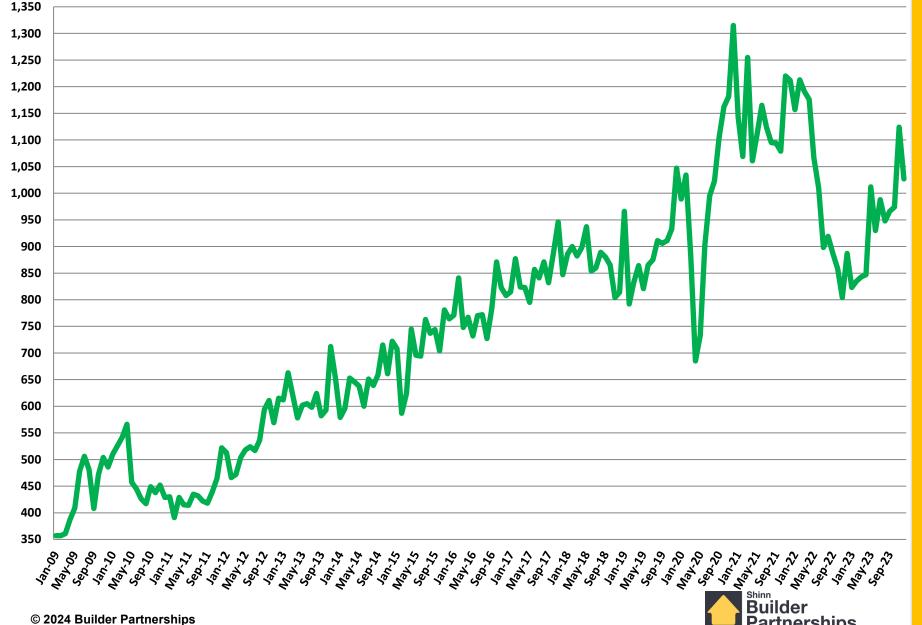
#### **Total New Housing Starts**

January 2009 - December 2023



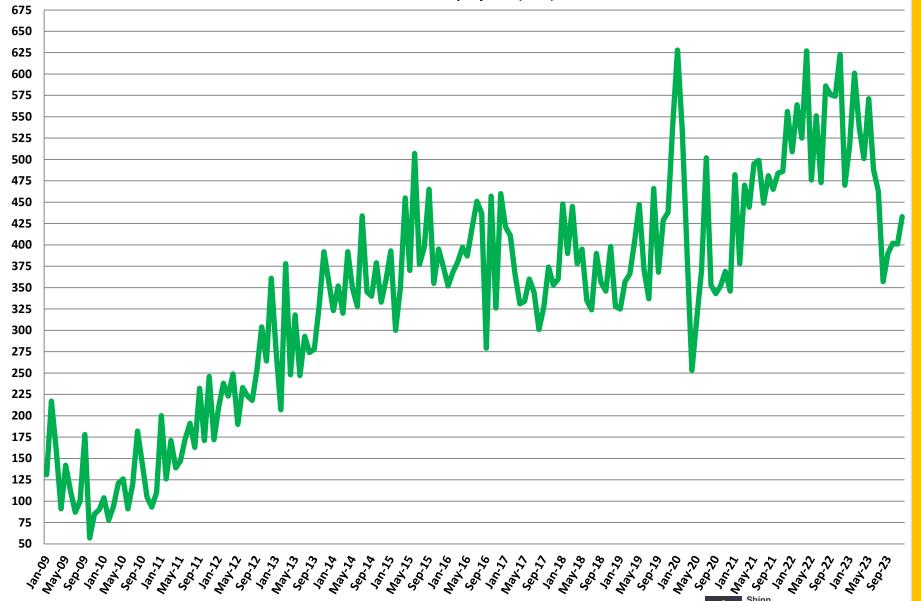
#### **Single Family Starts**

January 2009 - December 2023



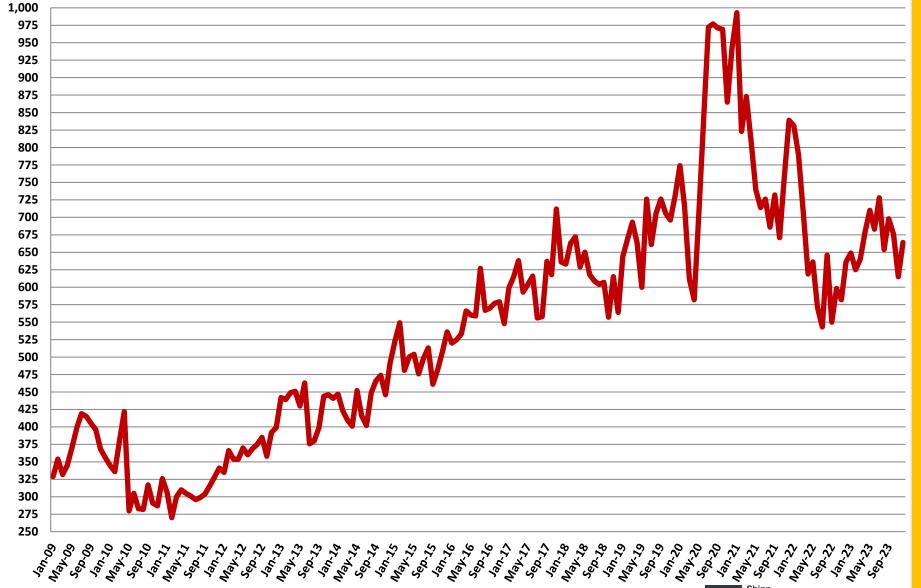
#### **Multi Family Starts**

January 2009 - December 2023



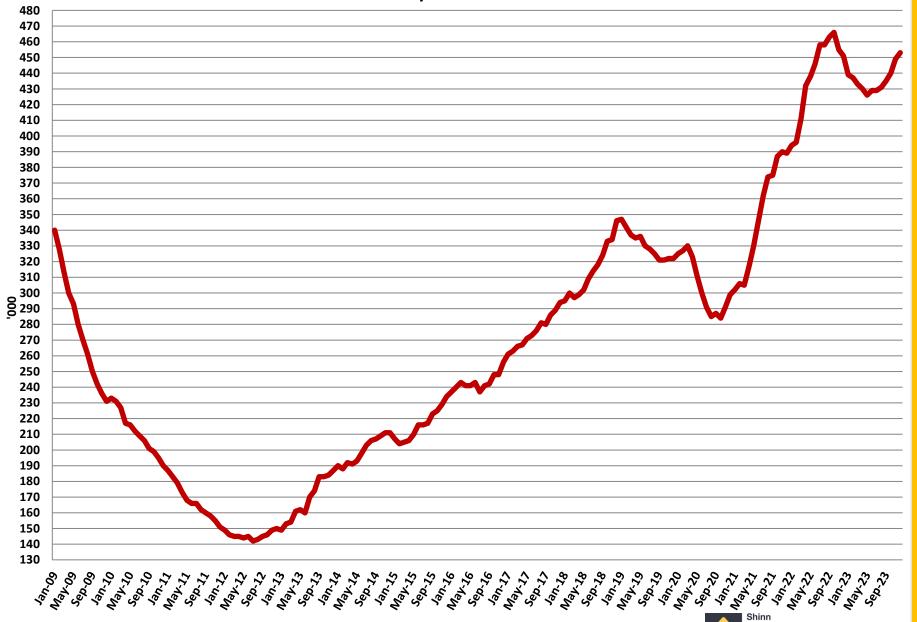
#### **New Home Sales**

#### January 2009 - December 2023



#### **New Home Inventory**

January 2009 - December 2023



#### **Months of New Home Supply**

January 2009 - December 2023

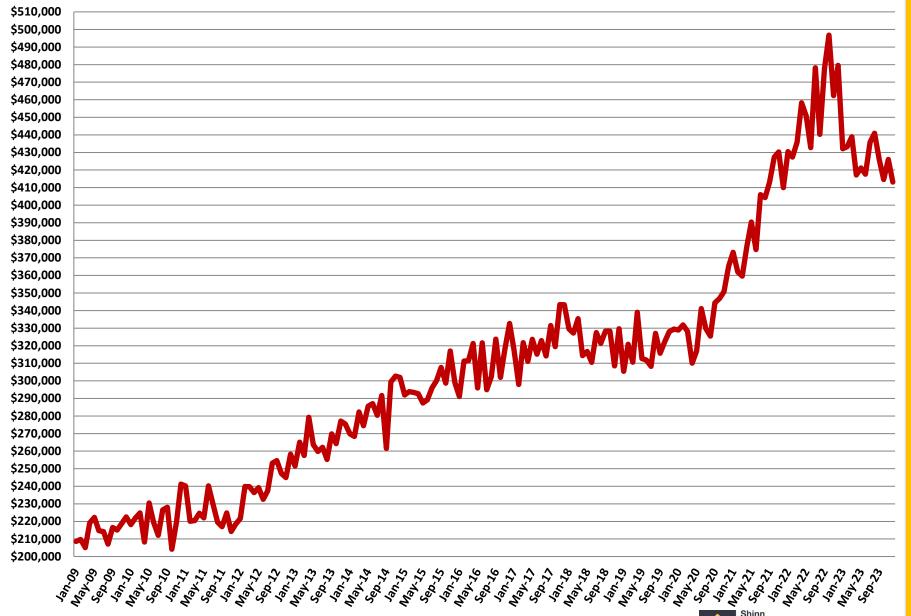


#### **Average New Home Sales Price**

January 2009 - December 2023



#### **Median New Home Sales Price**



# January 2009 – December 2023 Monthly Housing Statistics

Existing Home Sales

Average Existing Home Sales Price

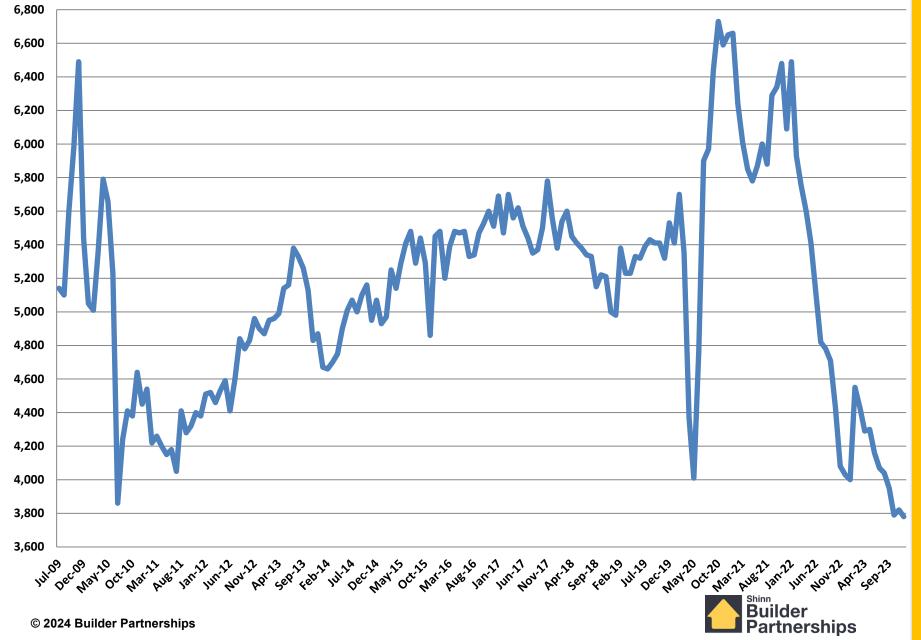
Median Existing Home Sales Price

Existing Home Inventory



### **Existing Homes Sales**

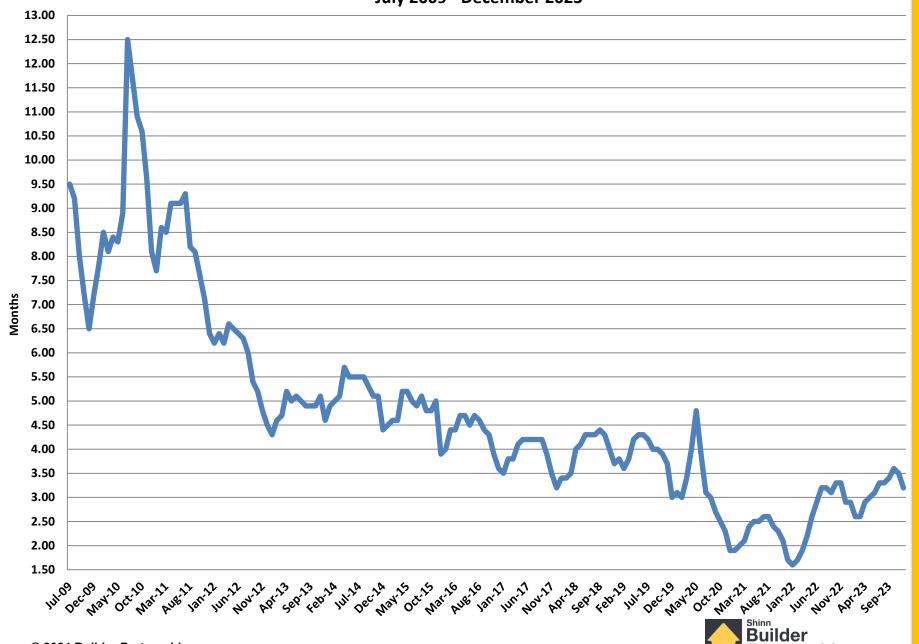
July 2009 - December 2023



# **Existing Home Inventory** July 2009 - December 2023 4,200 4,000 3,800 3,600 3,400 3,200 3,000 2,800 2,600 2,400 2,200 2,000 1,800 1,600 1,400 1,200 1,000 800 Builder Partnerships © 2024 Builder Partnerships

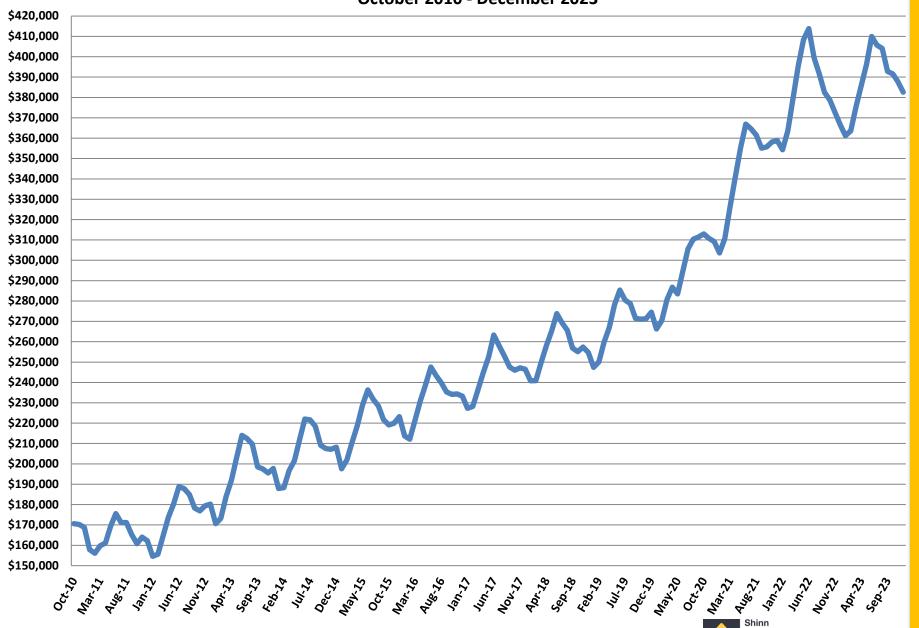
# **Months of Existing Home Supply**

July 2009 - December 2023



# **Median Existing Home Sales Price**

October 2010 - December 2023



# January 2020 – December 2023 Monthly Housing Statistics

**New Housing Permits New Housing Starts** New & Existing Home Sales New & Existing Home Inventory New & Existing Average Sales Price New & Existing Median Sales Price



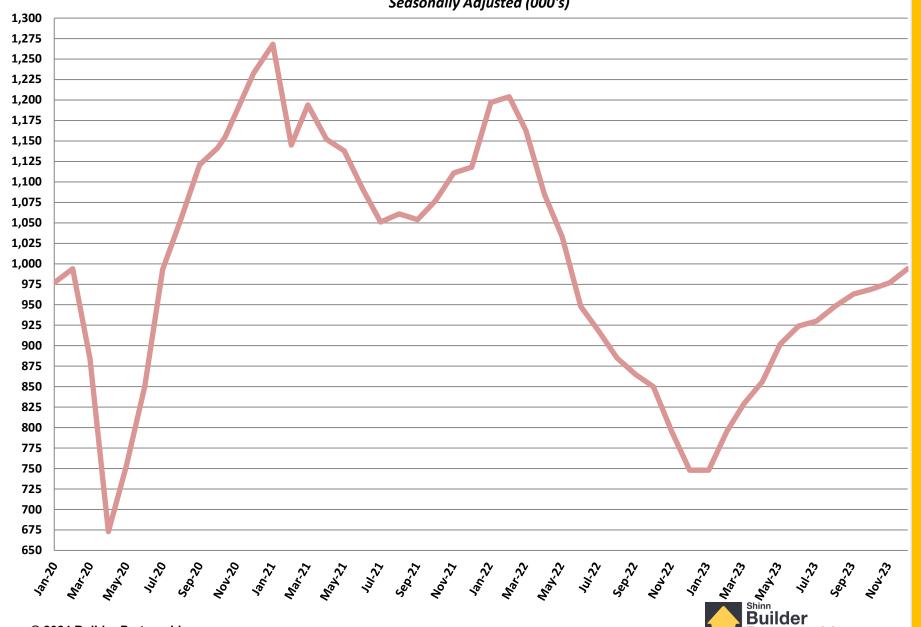
# **Total New Housing Permits**

January 2020 - December 2023



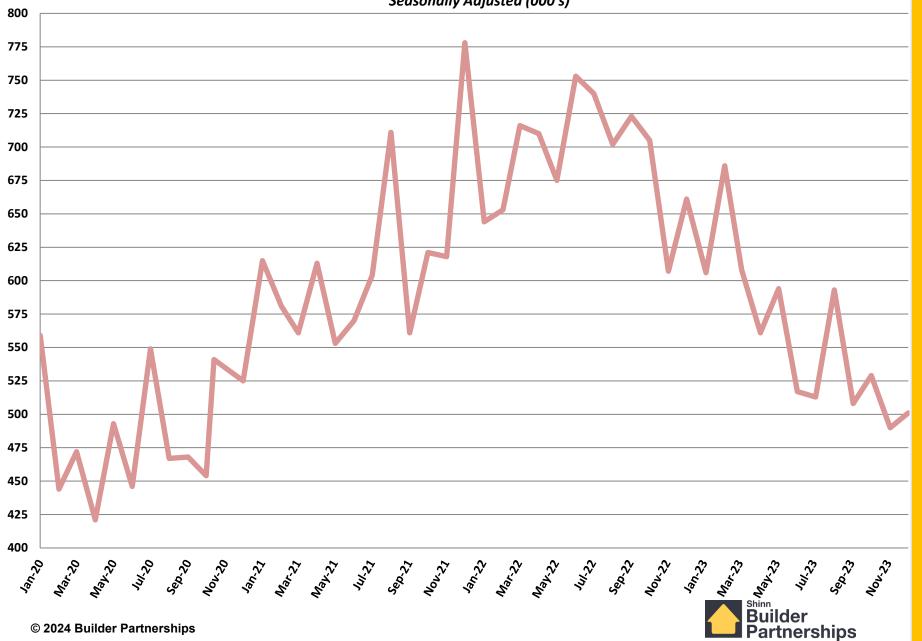
### **Single Family Permits**

January 2020 - December 2023



### **Multi Family Permits**

January 2020 - December 2023



# **Total New Housing Starts**

January 2020 - December 2023

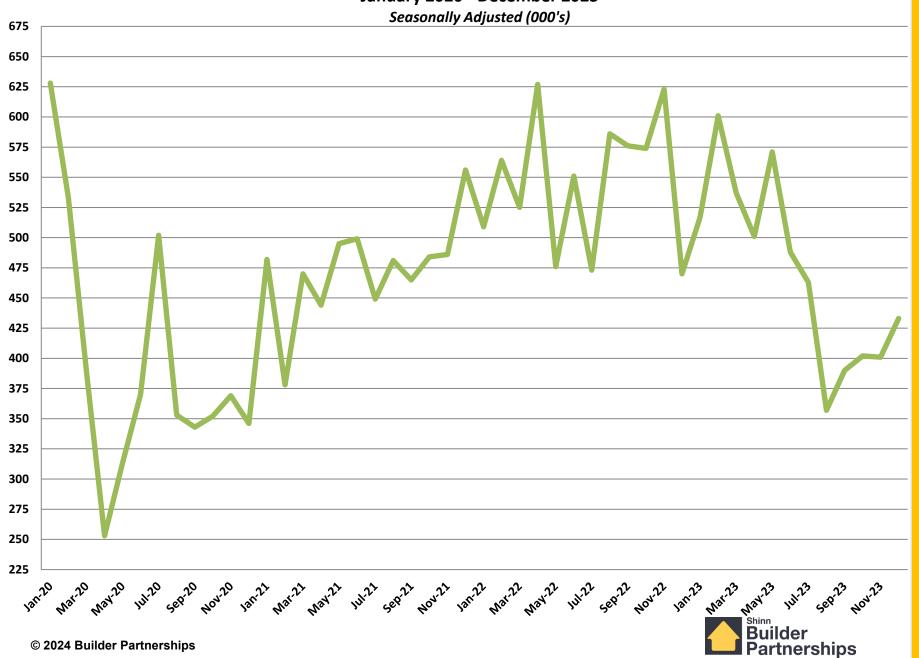


# **Single Family Housing Starts**

January 2020 - December 2023



# **Multifamily Housing Starts**



#### **New Home Sales**

#### January 2020 - December 2023



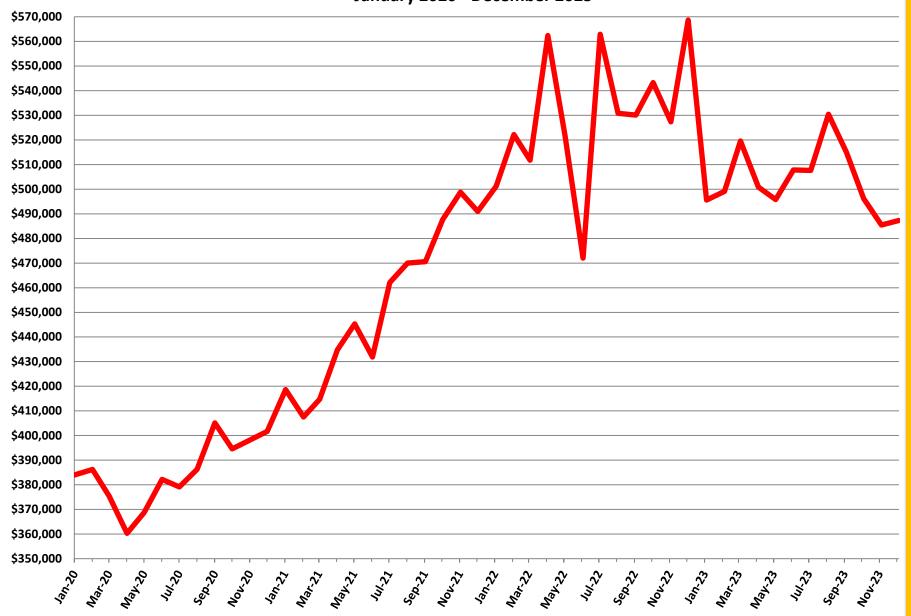
# New Home Inventory January 2020 - December 2023



# **Months of New Home Supply**

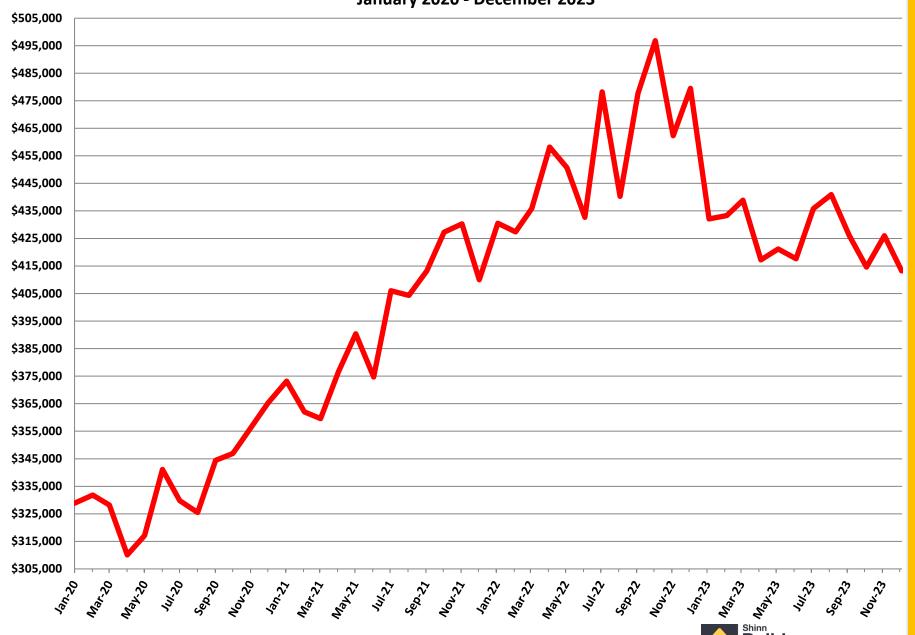


# **Average New Home Sales Price**





#### **Median New Home Sales Price**



# **Existing Homes Sales**

January 2020 - December 2023



# **Existing Home Inventory** January 2020 - December 2023 1,600 1,550 1,500 1,450 1,400 1,350 1,300 1,250 1,200 .so 1,150 1,100 1,050 1,000 950 900 850 800 © 2024 Builder Partnerships

# **Months of Existing Home Supply** January 2020 - December 2023 5.00 4.75 4.50 4.25 4.00 3.75 3.50 ¥ 3.25 3.00 2.75 2.50 2.25 2.00 1.75 1.50 © 2024 Builder Partnerships

# **Median Existing Home Sales Price** January 2020 - December 2023 \$420,000 \$410,000 \$400,000 \$390,000 \$380,000 \$370,000 \$360,000 \$350,000 \$340,000 \$330,000 \$320,000 \$310,000 \$300,000 \$290,000 \$280,000 \$270,000 \$260,000 Mar. 20 \$ \$\frac{2}{2} \*0,5,5 Ly as so Is Mor.21

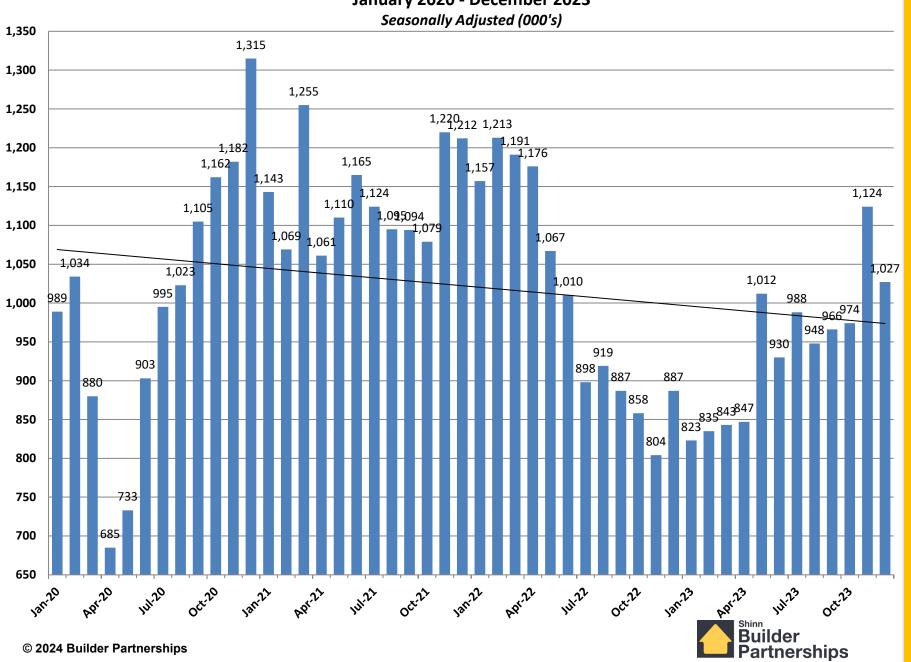
# 30 Year Fixed Rate Mortgage Rate January 2, 2020 – January 18, 2024





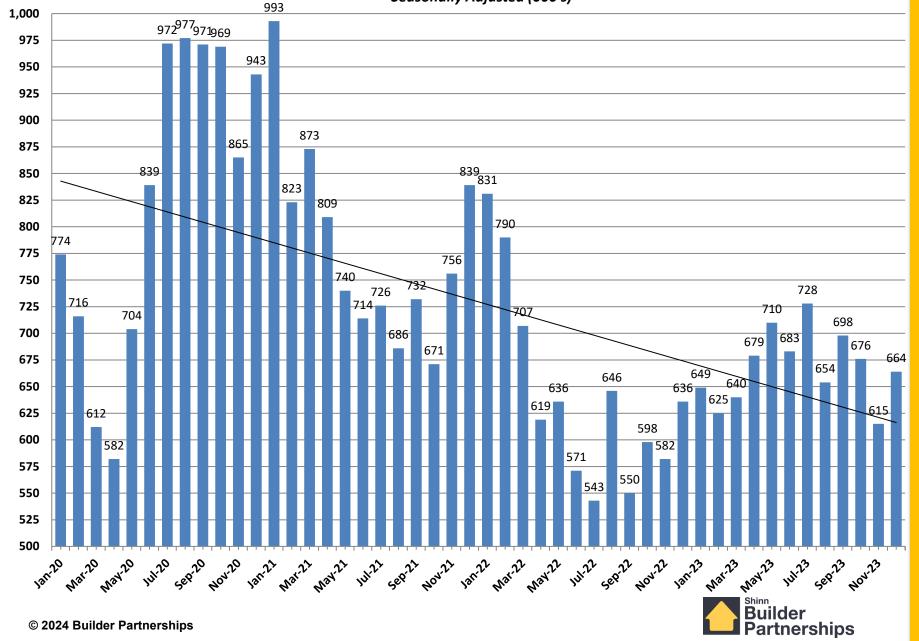
#### **Existing Homes Sales** January 2020 - December 2023 Seasonally Adjusted (000's) 6,590 6,600 6,480 6,490 6,440 6,340 6,290 6,400 6,240 6,200 6,090 5,970 5,900 6,010 6,000 5,930 6,000 5,850 5,870 5,880 5,750 5,800 5,700 5,600 5,600 5.410 5,410 5,350 5,400 5,200 5,110 5,000 4,770 4,800 4,550 4,600 4,430 4,430 4,370 4,400 4,290300 4,160 4,080 4,200 4,07,040 .010 8.950 4,000 3,800 3,600 120-20 Way-21 sep-22 MOV-21 Jan-22 Mar.22 111.22 sepil Marzz 120,23 Mar.20 111.22 May-22 War.23 Way 23 Builder Partnerships

### **Single Family Housing Starts**



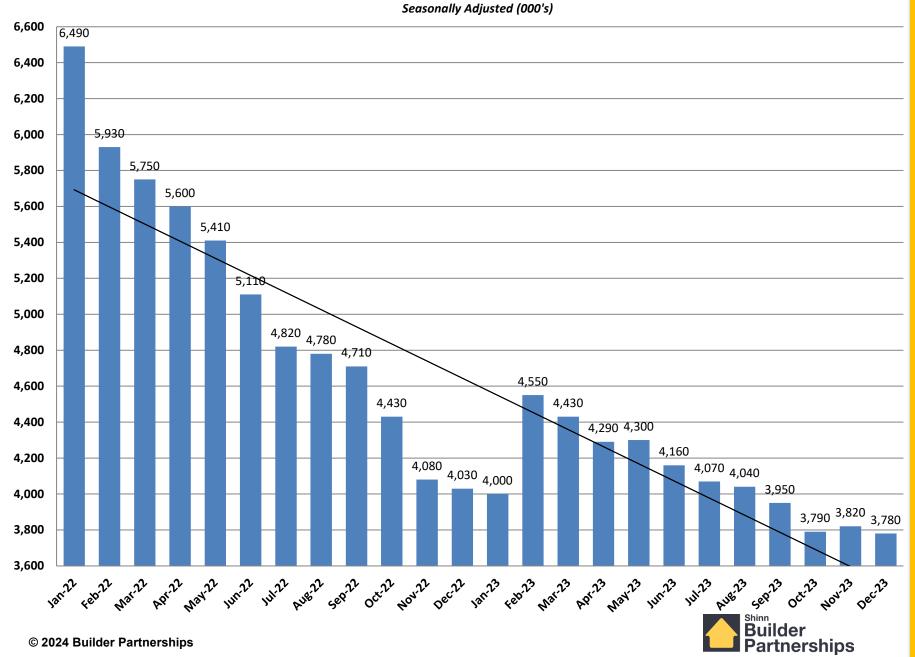
#### **New Home Sales**

January 2020 - December 2023



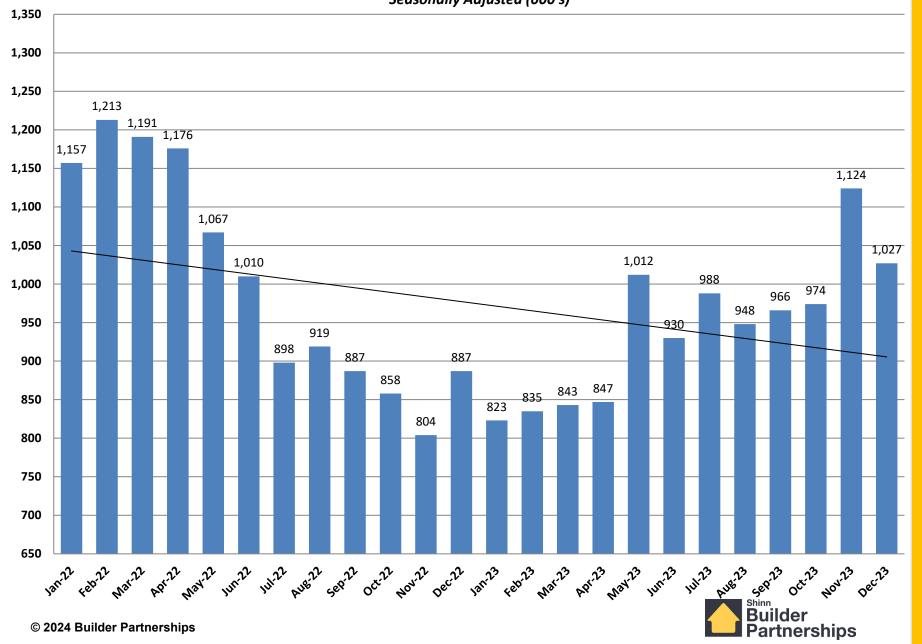
# **Existing Homes Sales**

January 2022 - December 2023
Seasonally Adjusted (000's)



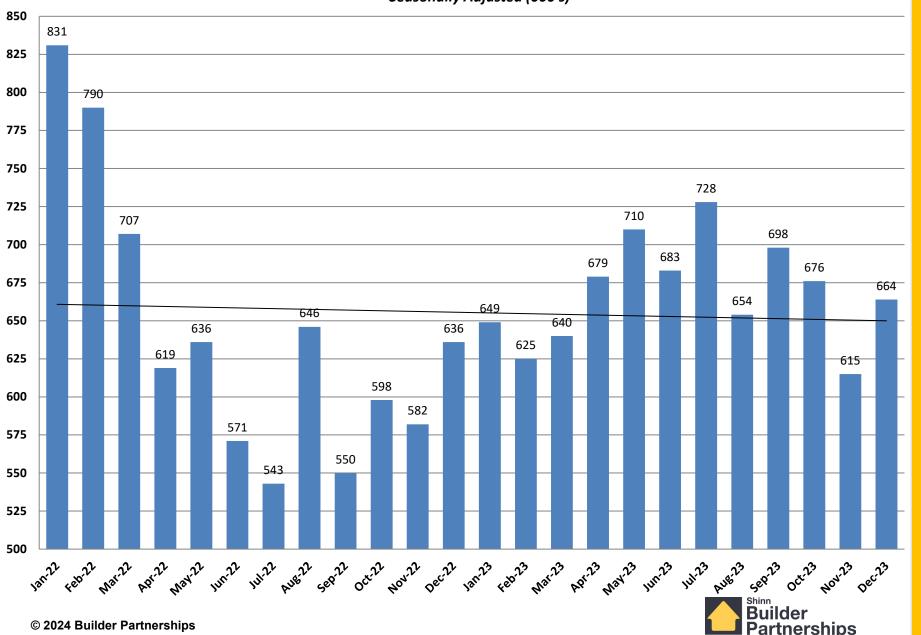
### **Single Family Housing Starts**

January 2022 - December 2023



#### **New Home Sales**

#### January 2022 - December 2023



# **30 Year Fixed Rate Mortgage Rate** December 23, 2021 – January 18, 2024





# **Questions and Comments**



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