# HOUSING ECONOMY

# Housing Chart Pack: September Data2021

**Presented by:** 



Charles C. Shinn, Jr., Ph.D. President, The Shinn Group / Builder Partnerships October 31, 2021

# 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	<b>Dec</b> – 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
- 80.25% drop in 39 months



- 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



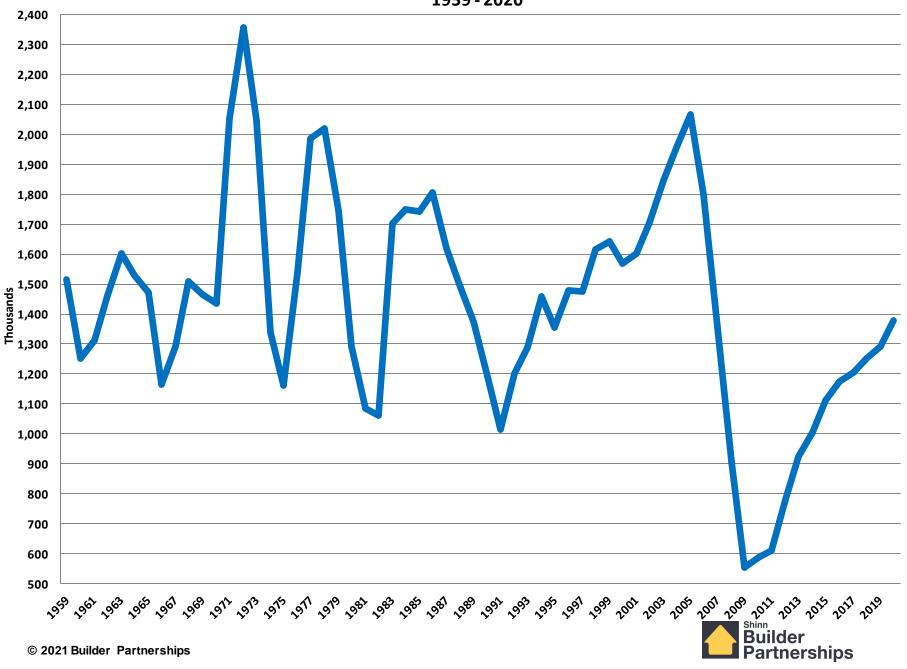
# 1959 – 2020 Annual Housing Statistics

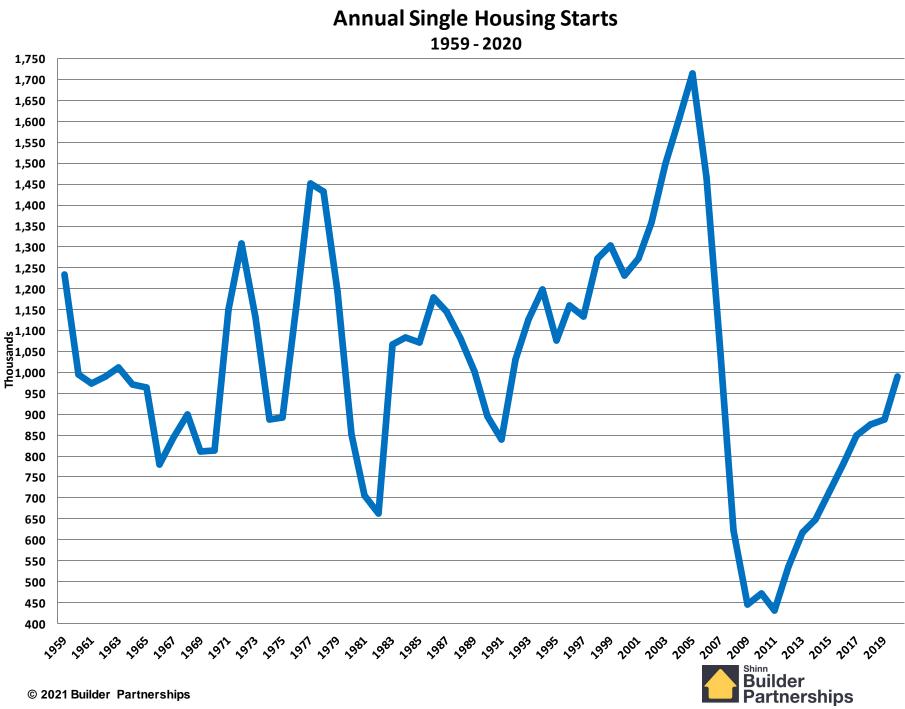
# Total, Single Family, & Multifamily Starts and Sales

Manufactured Home Shipments



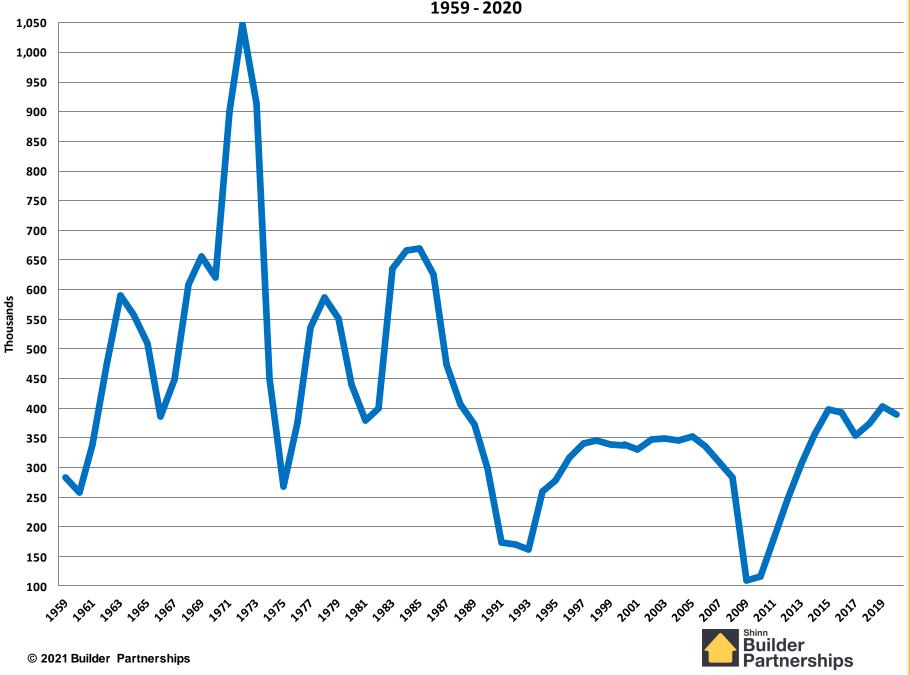
#### Annual Total Housing Starts 1959 - 2020

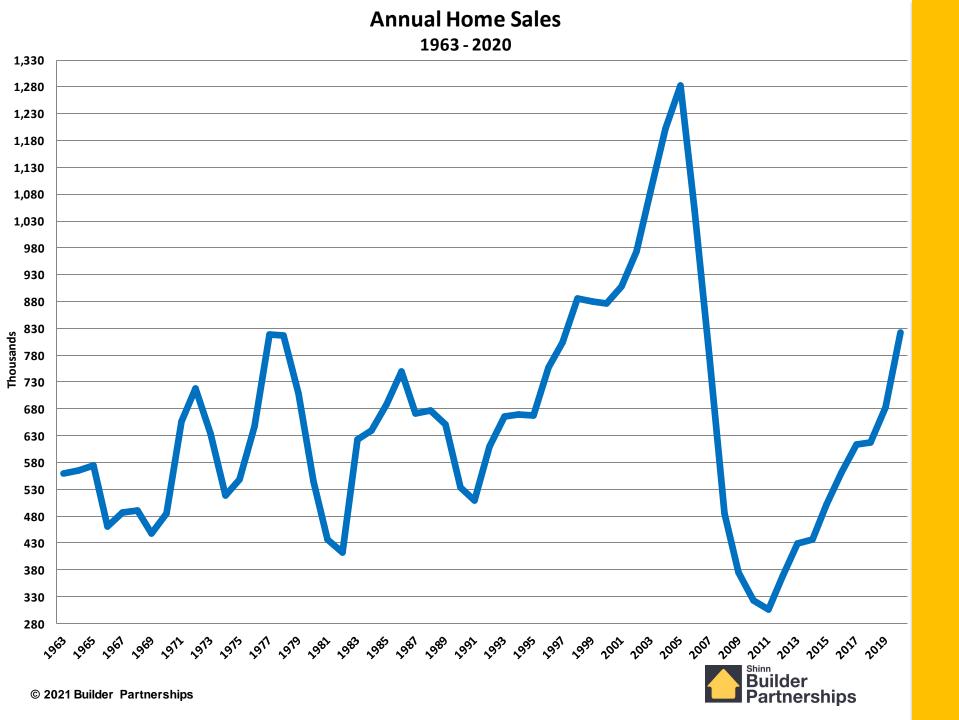


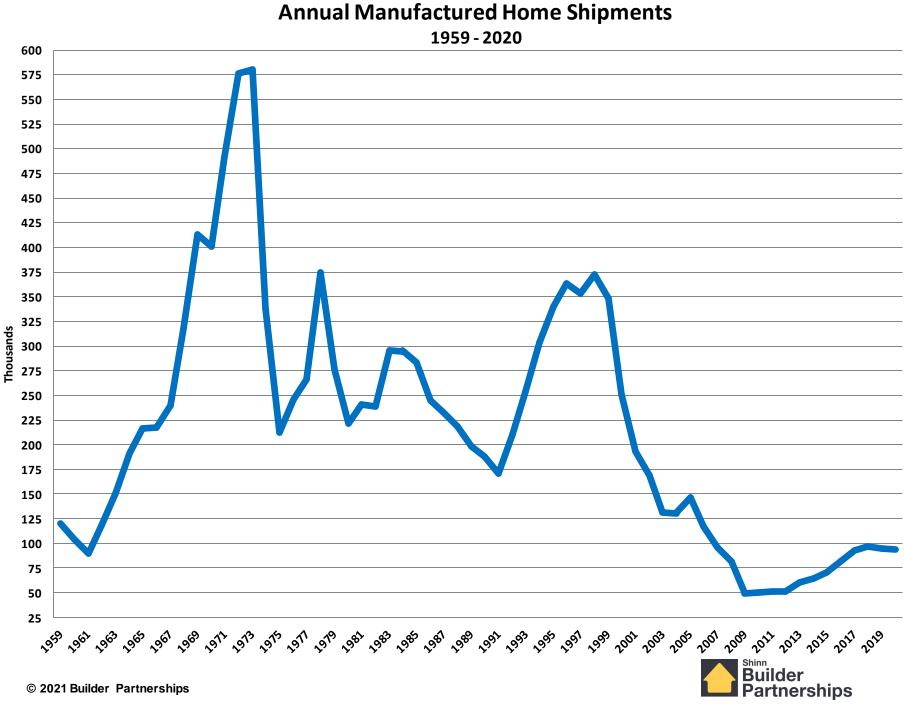


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## Annual Multifamily Housing Starts 1959 - 2020





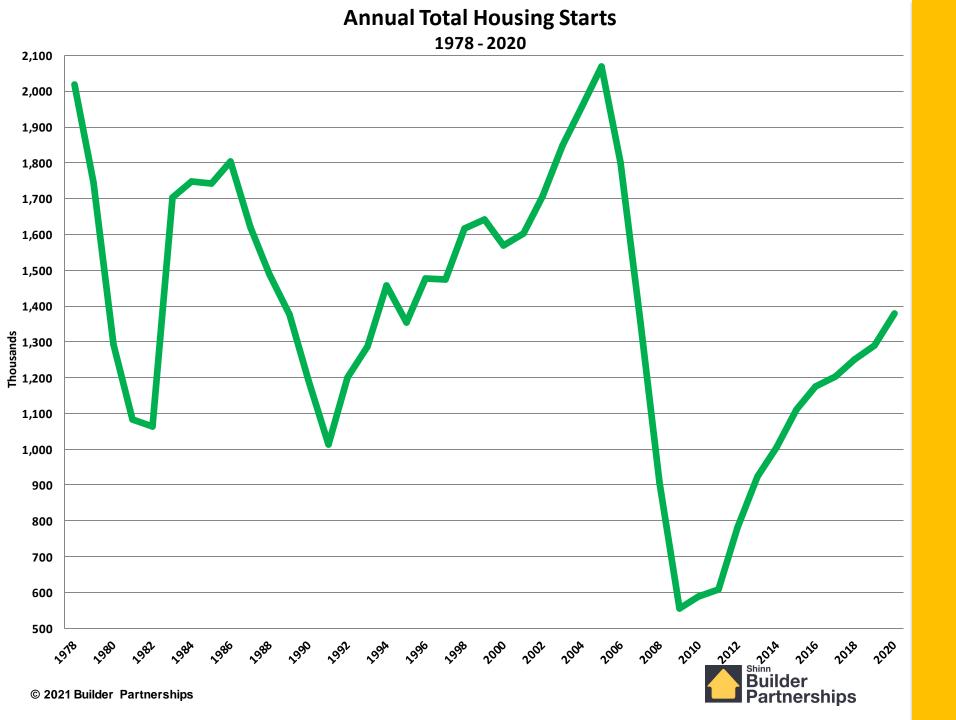


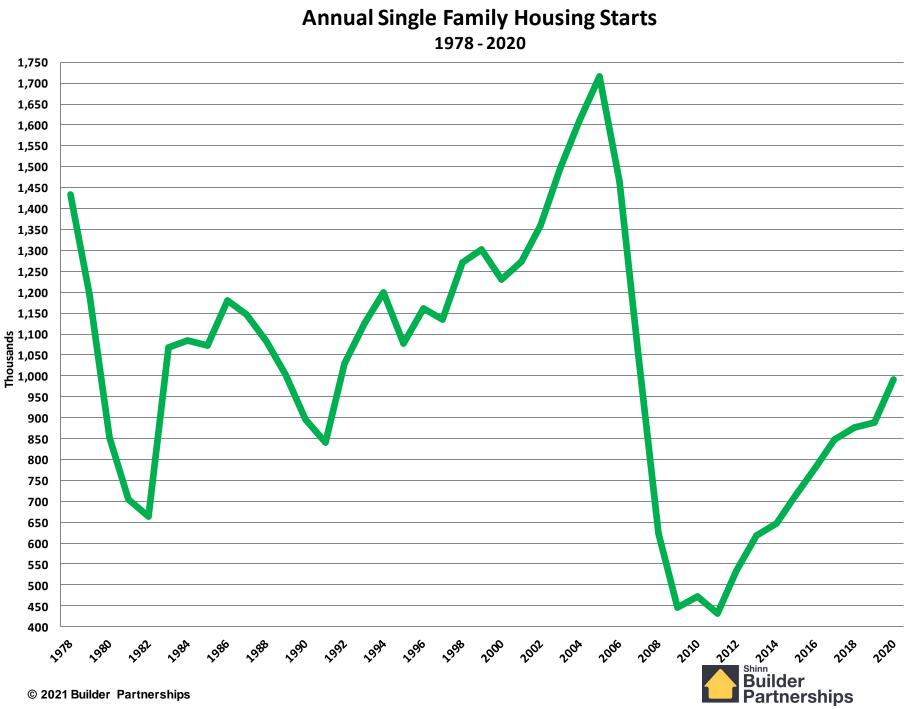
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# 1978 – 2020 Annual Housing Statistics

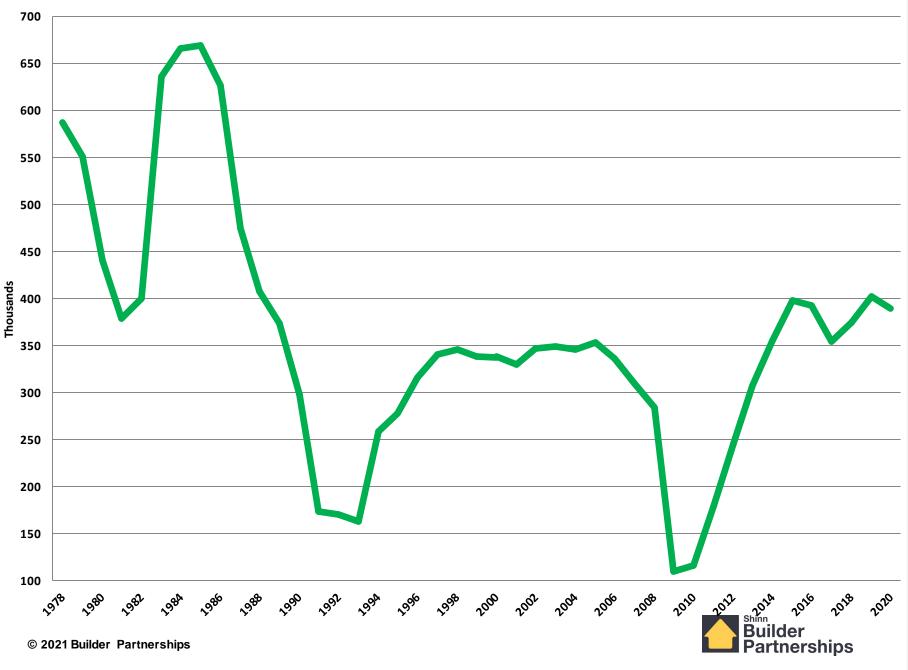
Total Starts Single Family Starts Multifamily Starts







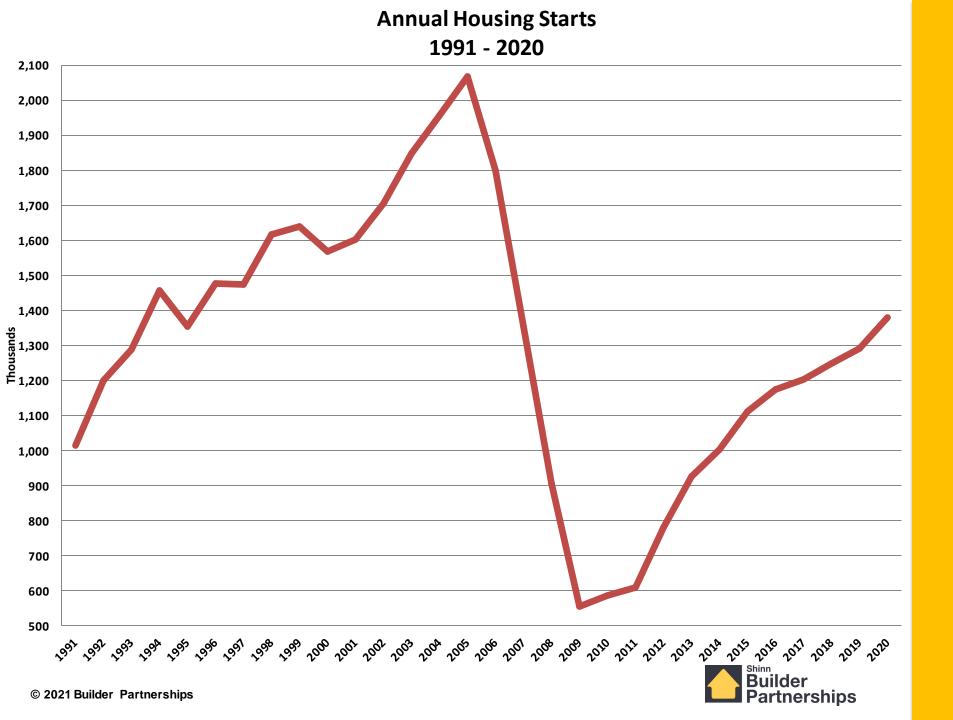
## Annual Multifamily Housing Starts 1978 - 2020

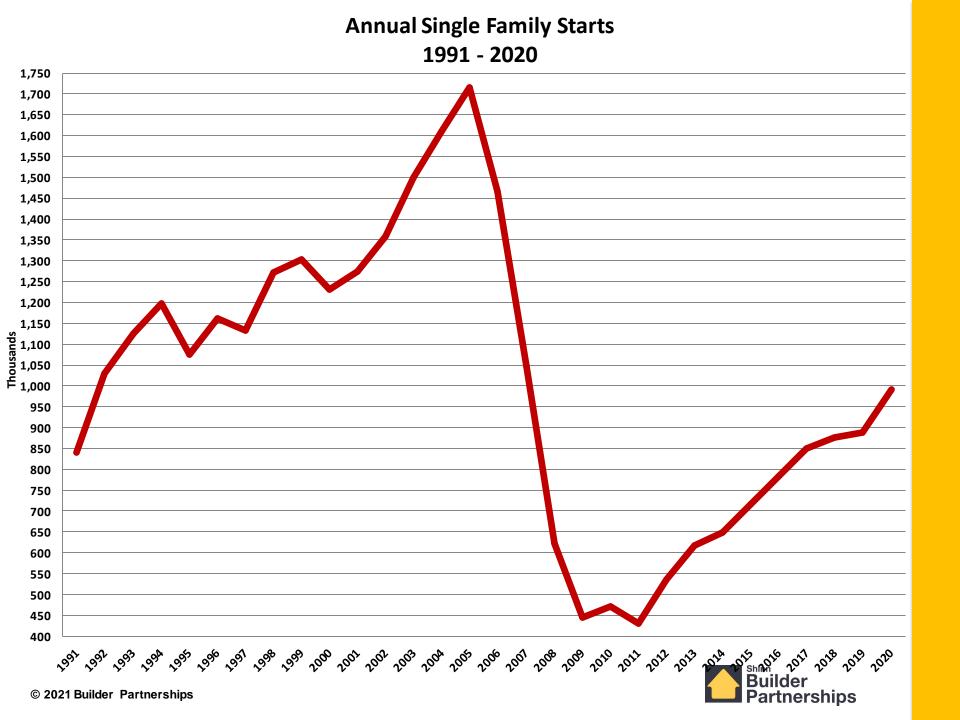


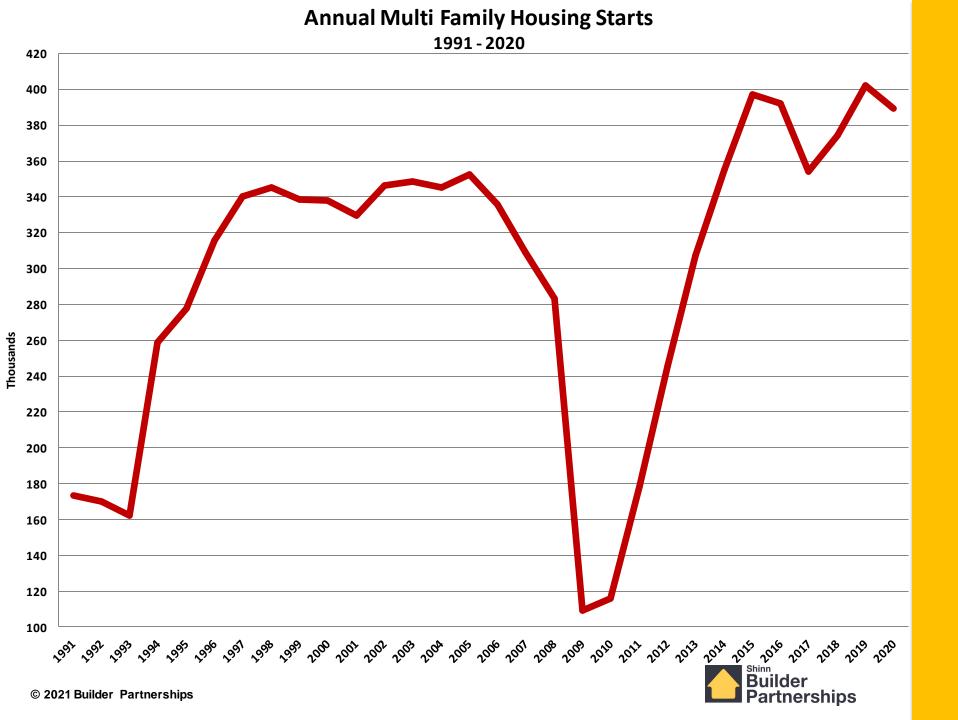
# 1991 – 2020 Annual Housing Statistics

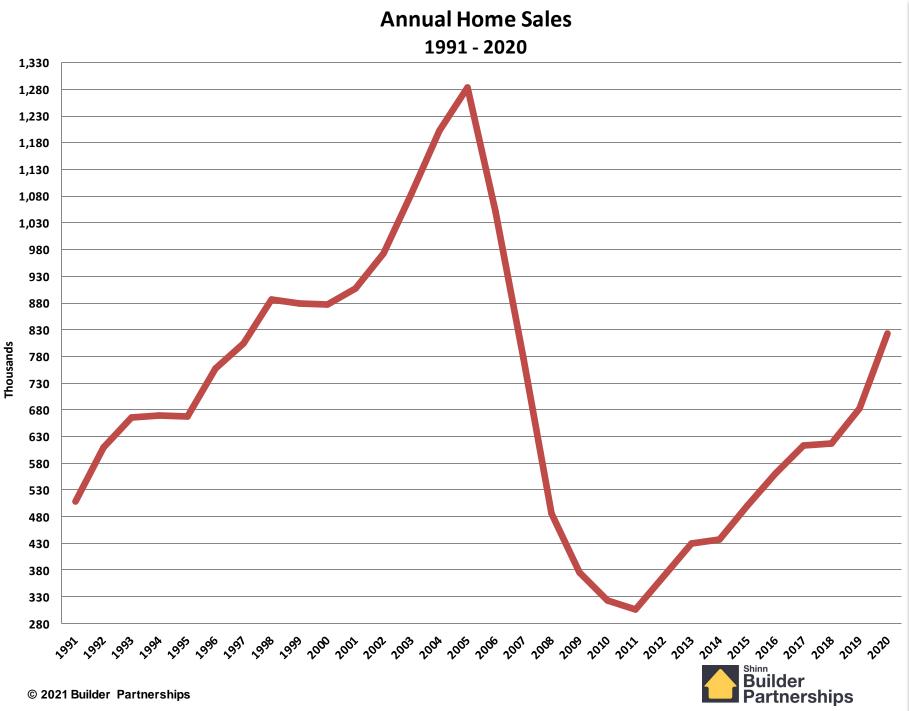
# Housing Starts Home Sales Average & Median Sales Pride











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## Average New Home Sales Price 1991-2020

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$\begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} $	\$220,000	
$\begin{array}{c} \$190,000\\ \$180,000\\ \$170,000\\ \$170,000\\ \$150,000\\ \$140,000\\ \$140,000\\ \$130,000\\ \$120,000\\ \$120,000\\ \$110,000\\ \$100,000\\ \end{array}$	\$210,000	
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$\begin{array}{c} \$170,000\\ \$160,000\\ \$150,000\\ \$140,000\\ \$140,000\\ \$130,000\\ \$130,000\\ \$120,000\\ \$110,000\\ \$100,000\\ \end{array}$	\$190,000	
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\$100,000	\$1 <b>20,000</b>	
15 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	\$110,000	
	\$100,000	
⊎ zvzi puliger Partnerships Dartnerships	© 2021	వ్ వ

# Median New Home Sales Price

1991 - 2020

\$340 <i>,</i> 000	
\$330,000	
\$320,000	
\$310,000	
\$300,000	
\$290,000	
\$280,000	
\$270,000	
\$260,000	
\$250 <i>,</i> 000	
\$240 <i>,</i> 000	
\$230 <i>,</i> 000	
\$220 <i>,</i> 000	
\$210,000	
\$200,000	
\$190,000	
\$180,000	
\$170,000	
\$160,000	
\$150,000	
\$140,000	
\$130,000	
\$120,000	
\$110,000	
\$100,000	
© 202	1 Builder Partnerships

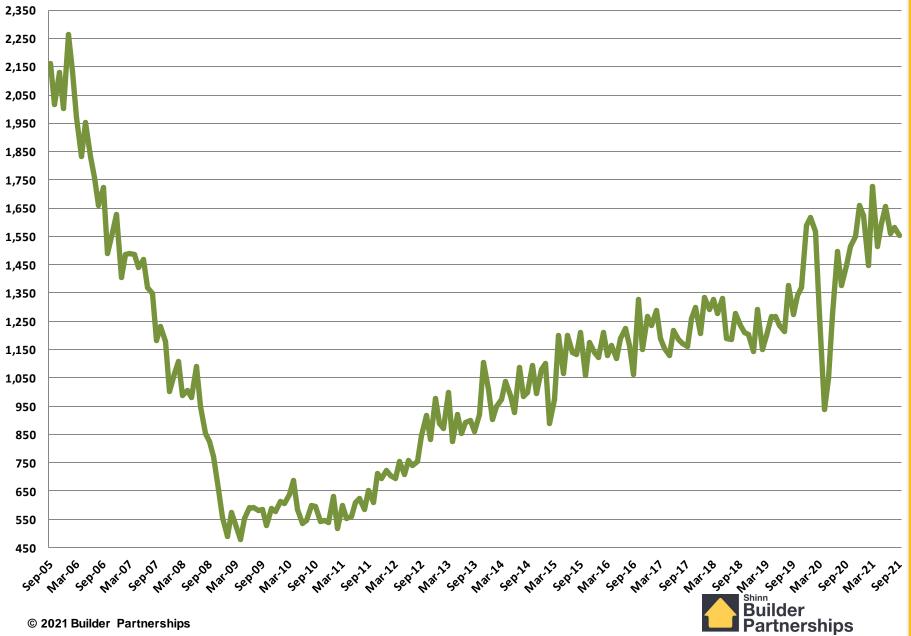
# September 2005 – September 2021 Monthly Housing Statistics

Total Housing Starts Single Family Starts Multifamily Starts New Home Sales



## **Total New Housing Starts**

#### September 2005- September 2021

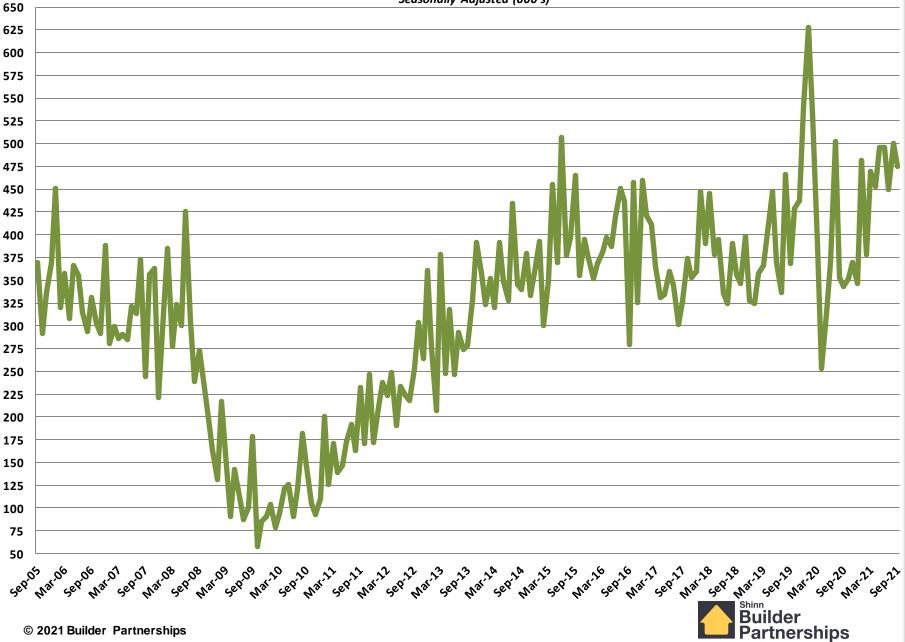


## Single Family Starts September 2005 - September 2021



# Multifamily Housing Starts

## September 2005 - September 2021



# New Homes Sales

#### September 2005 - August 2021



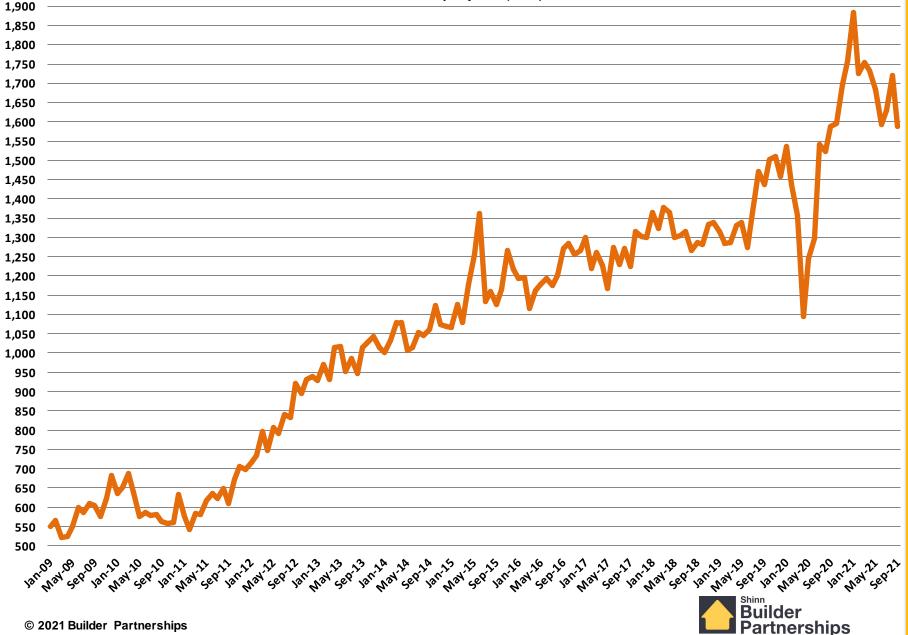
# January 2009 – September 2021 Monthly Housing Statistics

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



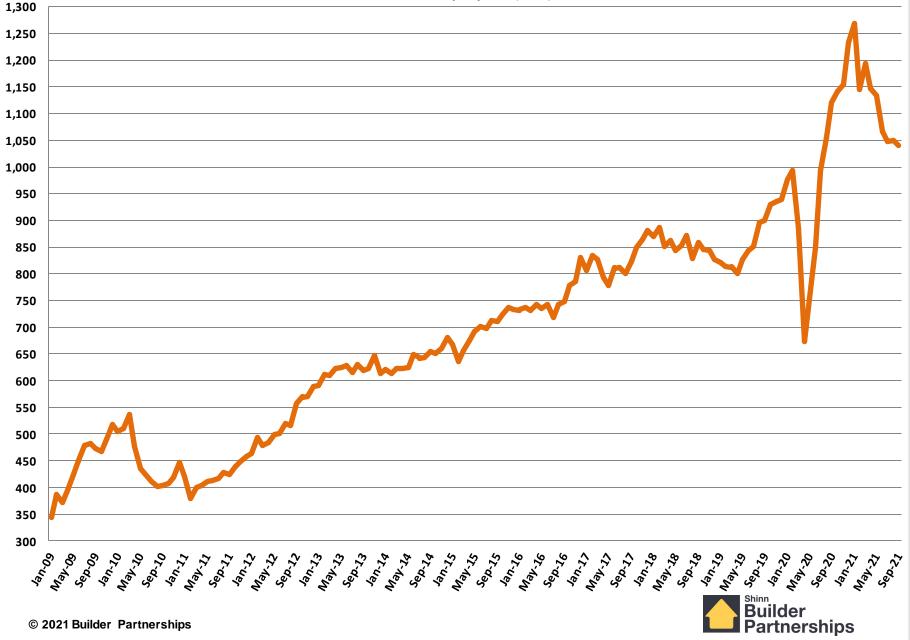
## **Total New Housing Permits**

#### January 2009 - September 2021



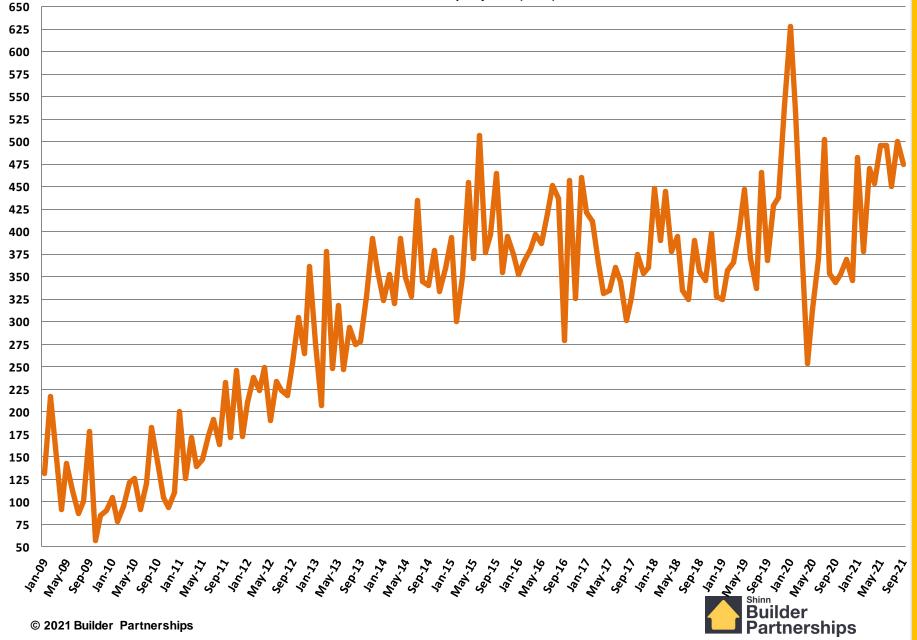
# Single Family Permits

#### January 2009 - September 2021



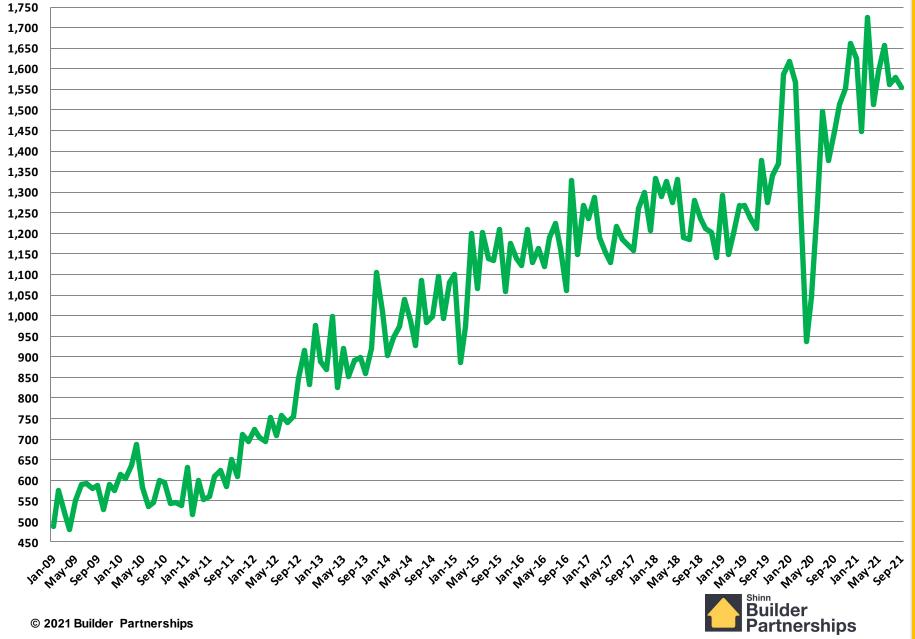
# Multi Family Starts

## January 2009 - September 2021

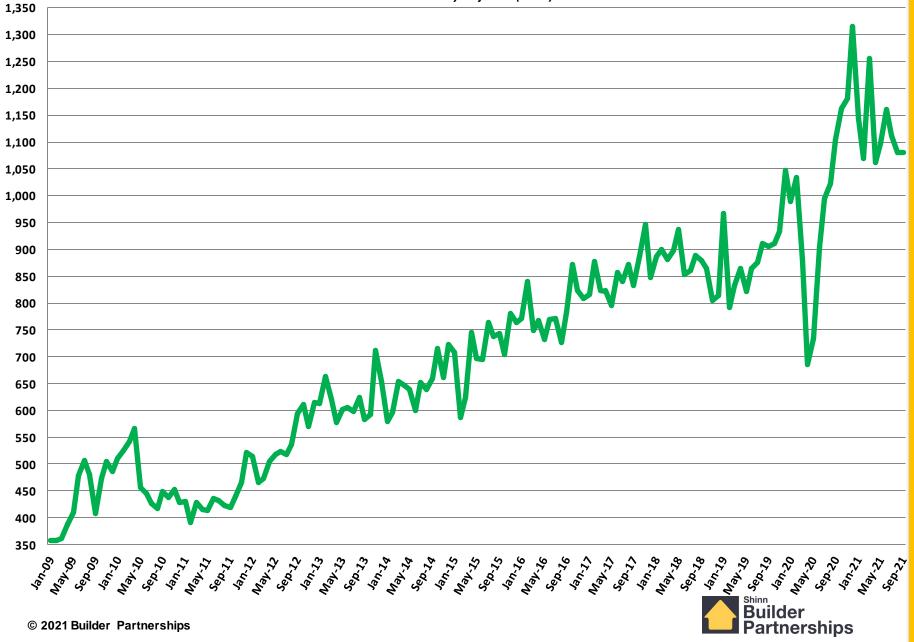


## **Total New Housing Starts**

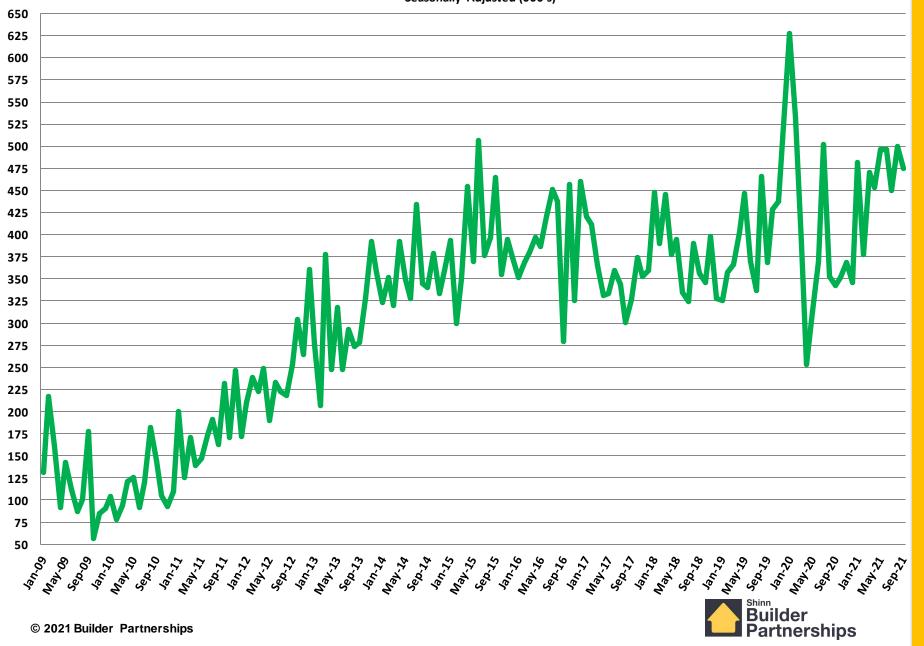
#### January 2009 - September 2021



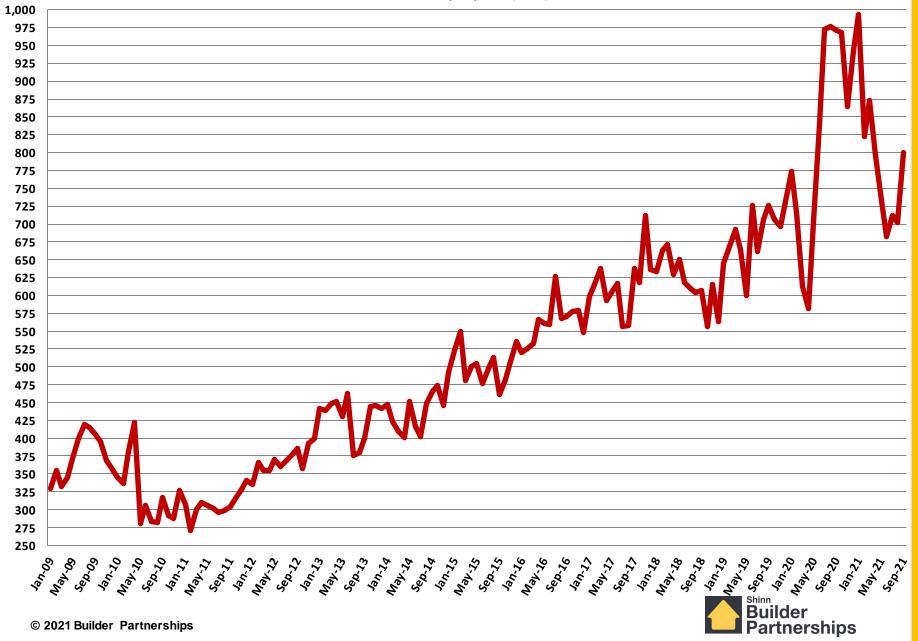
## **Single Family Starts** January 2009 - September 2021



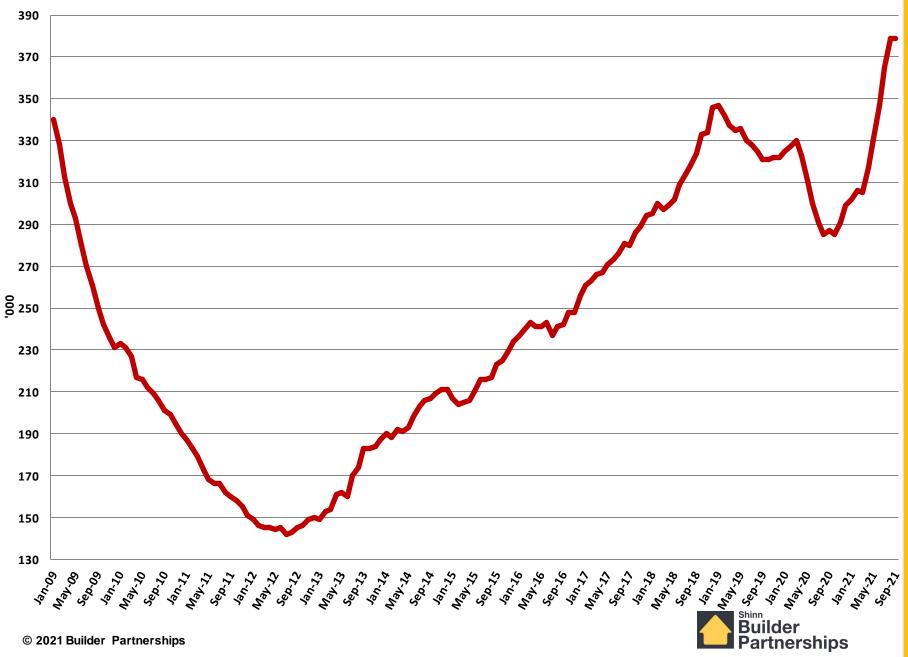
### Multi Family Starts January 2009 - September 2021



### New Home Sales January 2009 - September 2021

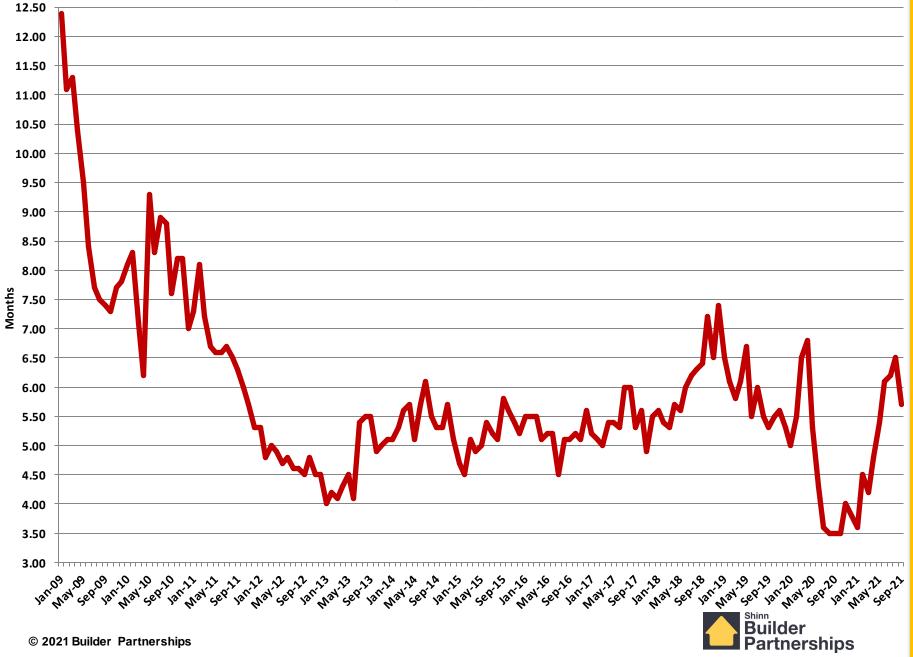


### New Home Inventory January 2009 - September 2021



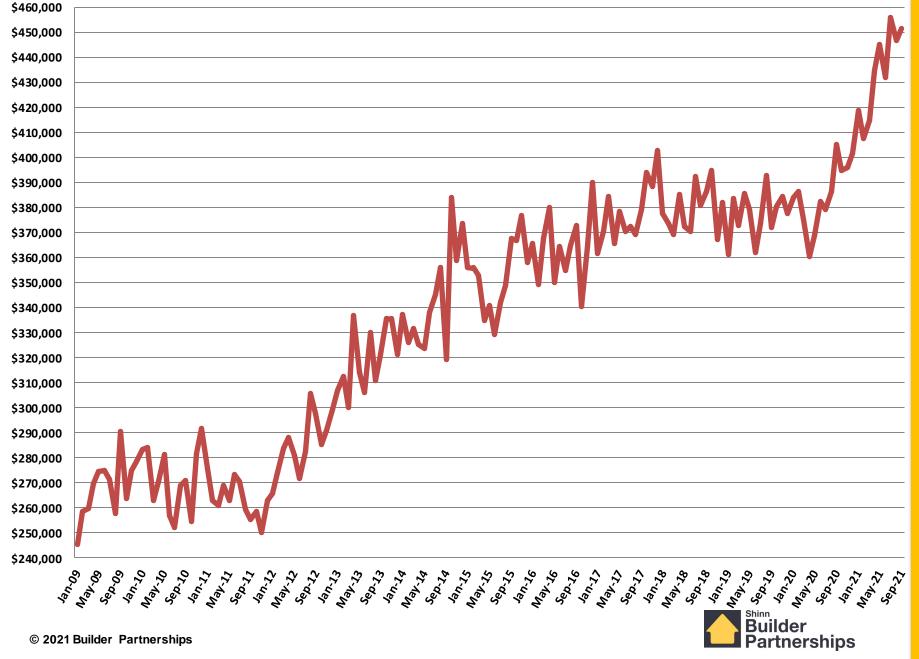
**Months of New Home Supply** 

January 2009 - September 2021



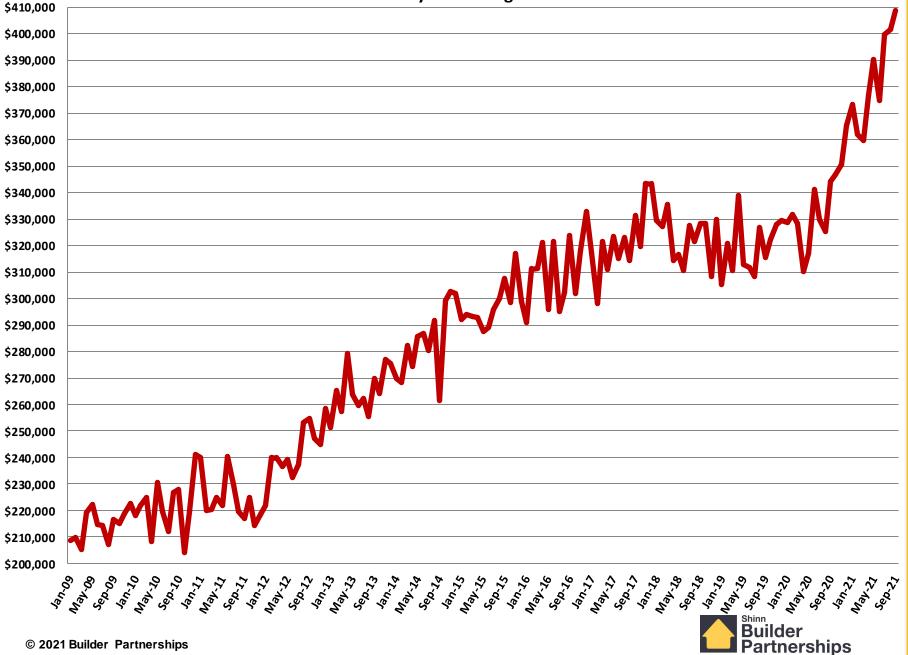
# Average New Home Sales Price

January 2009 - September 2021



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

January 2009 - August 2021



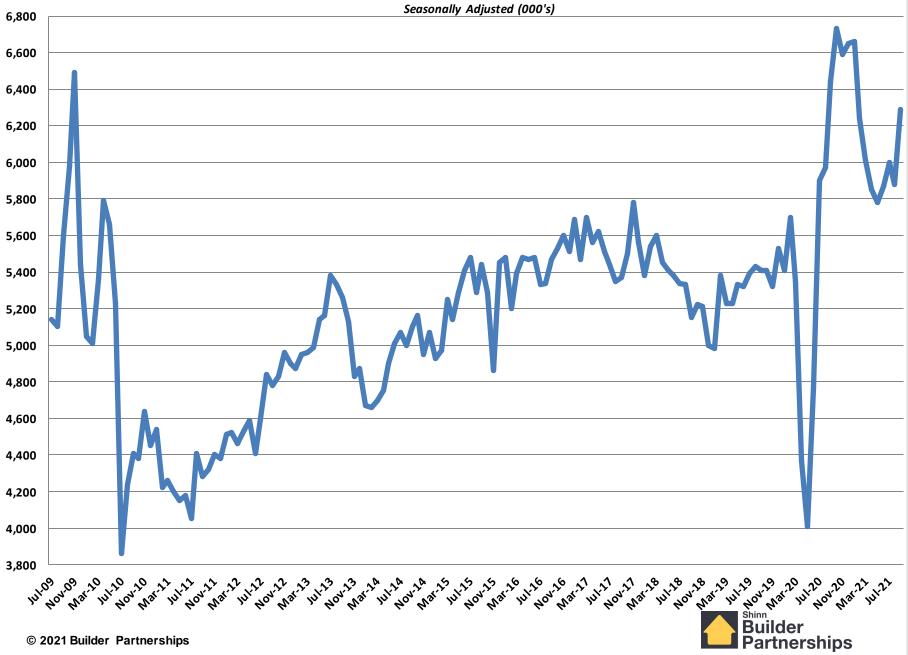
# January 2009 – September 2021 Monthly Housing Statistics

Existing Home Sales Average Existing Home Sales Price Median Existing Home Sales Price Existing Home Inventory

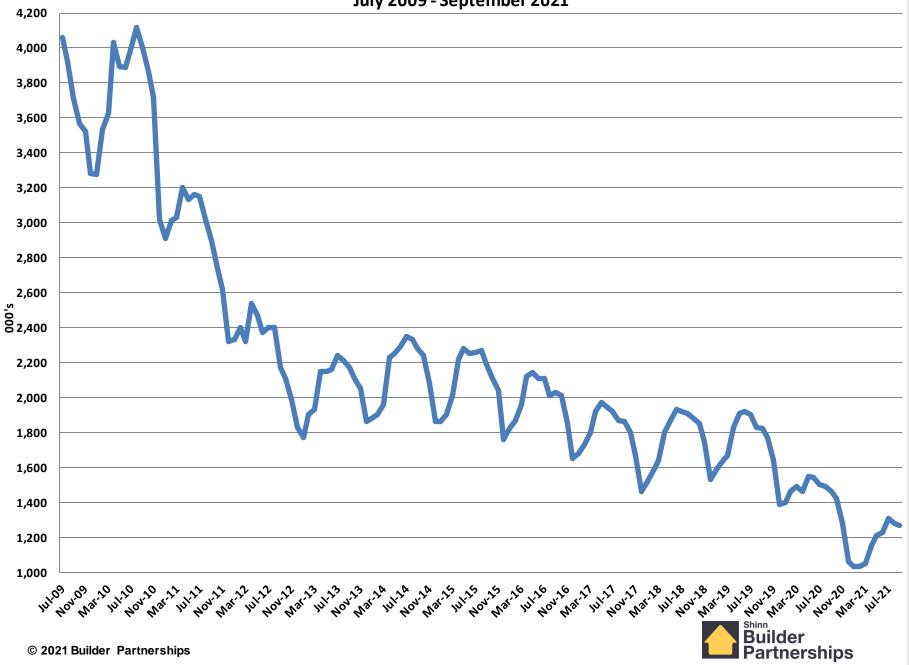


# Existing Homes Sales

#### July 2009 - September 2021



#### Existing Home Inventory July 2009 - September 2021



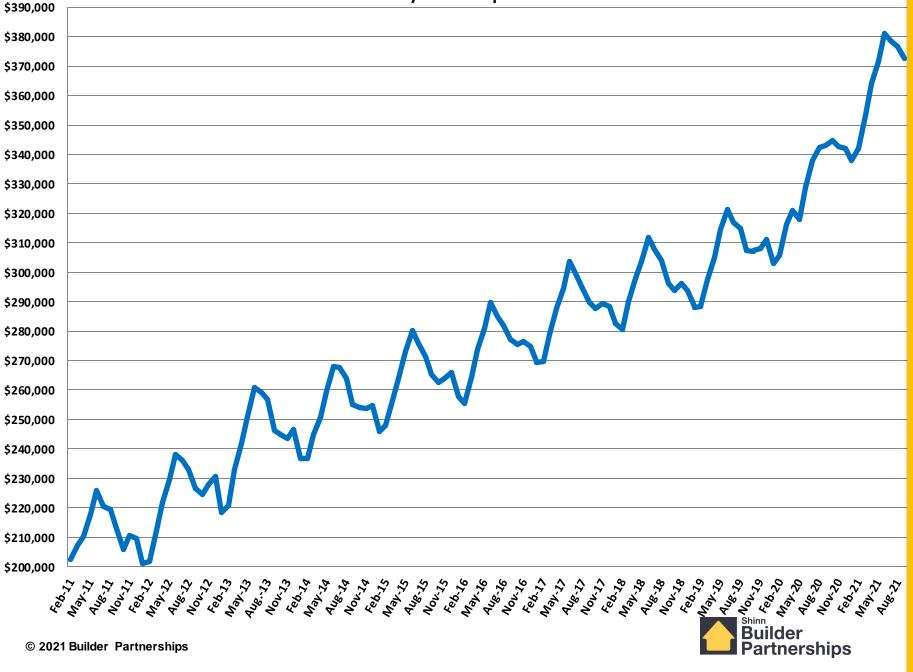
**Months of Existing Home Supply** 

July 2009 - September 2021



### Average Existing Home Sales Price

February 2011 - September 2021



## **Median Existing Home Sales Price**

October 2010 - September 2021

\$370 <i>,</i> 000	
\$360,000	
\$350,000	
\$340,000	
\$330,000	
\$320,000	
\$310,000	
\$300,000	
\$290,000	
\$280,000	
\$270,000	
\$260,000	
\$250,000	
\$240,000	
\$230,000	
\$220,000	
\$210,000	
\$200,000	
\$190,000	
\$180,000	
\$170,000	
\$160,000	
\$150,000 o <sup>č</sup>	
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# January 2020 – September 2021 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 - August 2021

Seasonally Adjusted (000's)



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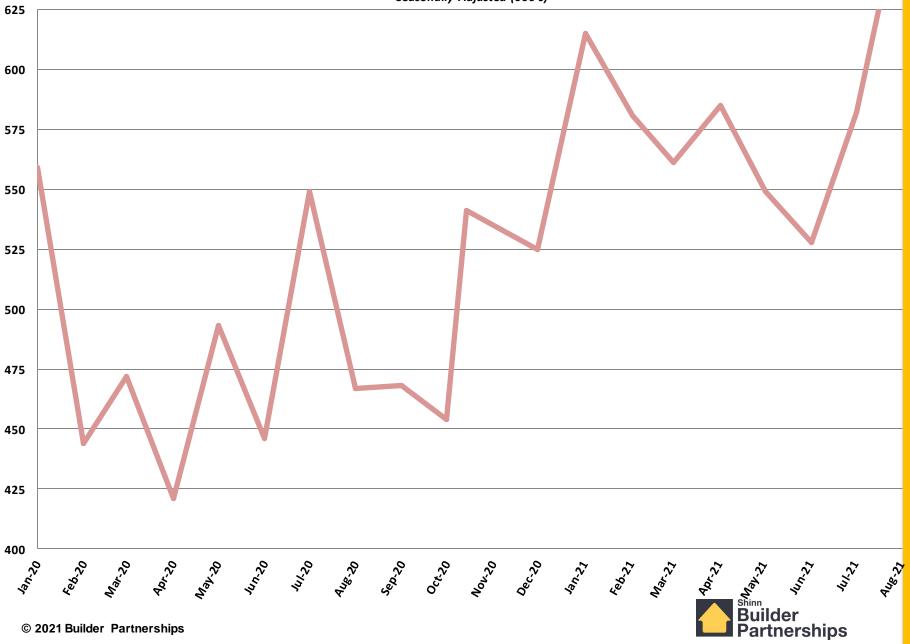
#### **Single Family Permits**

January 2020 - August 2021



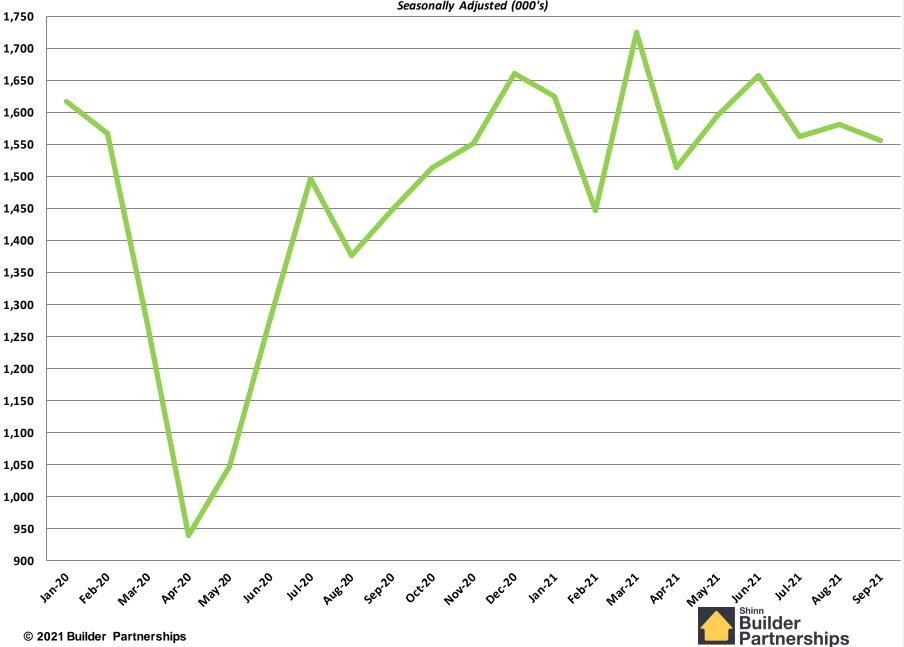
#### **Multi Family Permits**

January 2020 - August 2021



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

January 2020 - September 2021



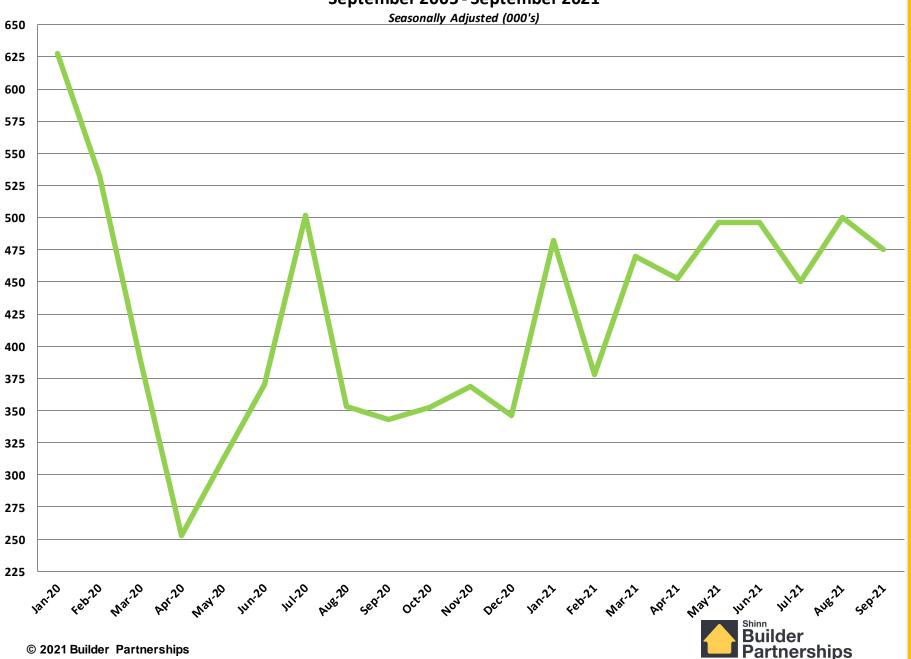
#### **Single Family Housing Starts**

#### January 2020 - September 2021



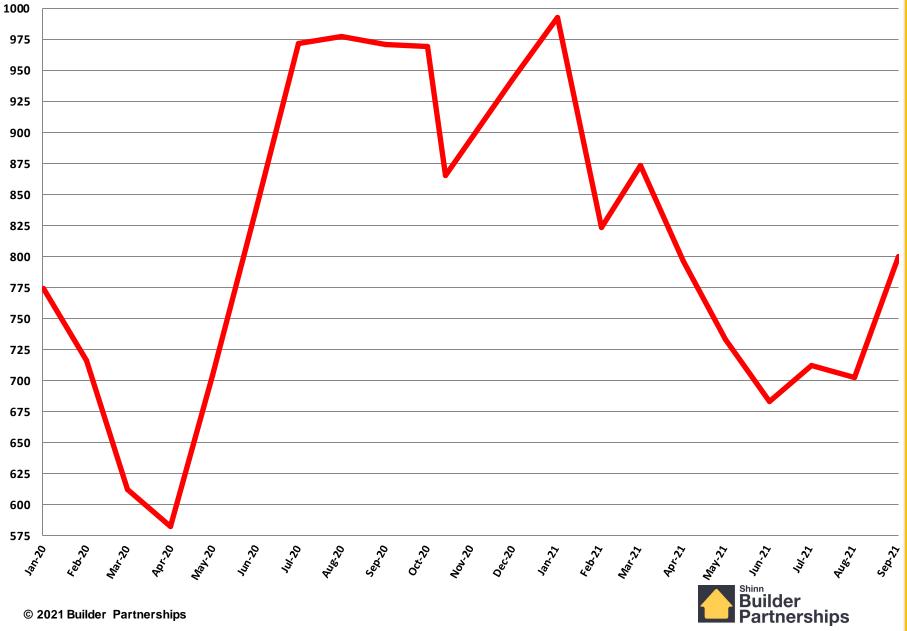
## Multifamily Housing Starts

#### September 2005 - September 2021

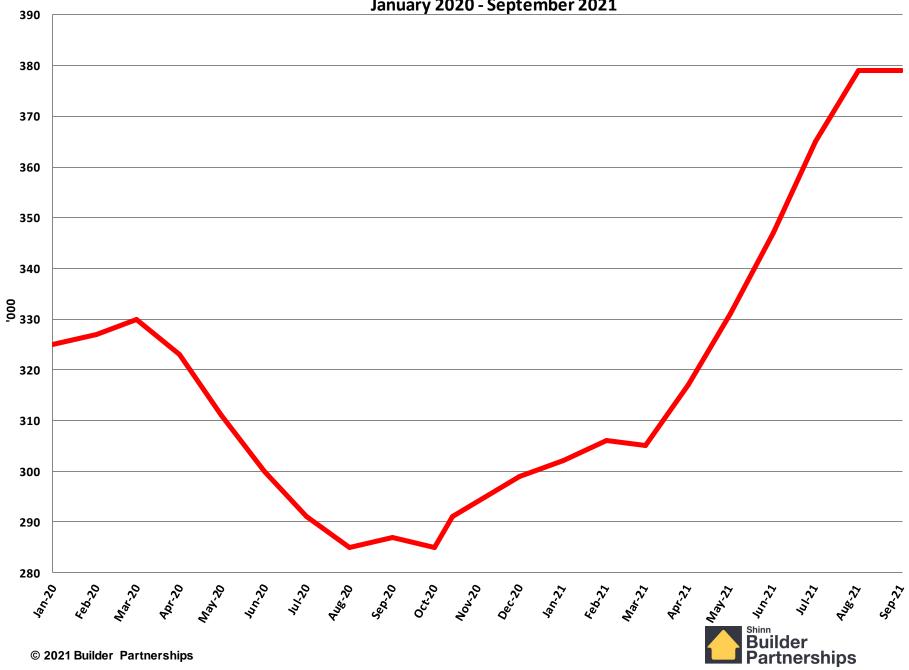


#### New Home Sales

#### January 2020 - September 2021

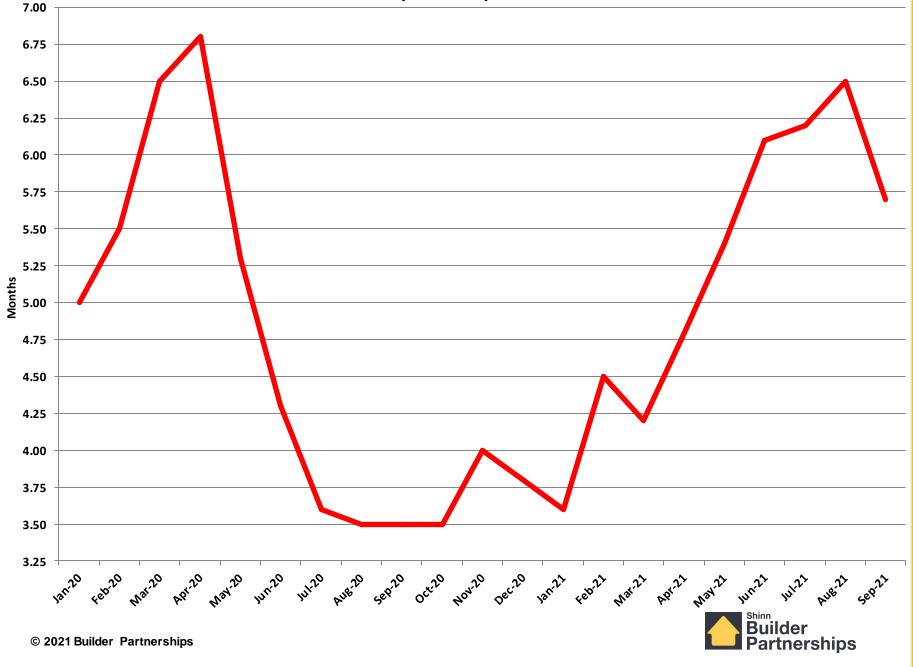


#### New Home Inventory January 2020 - September 2021



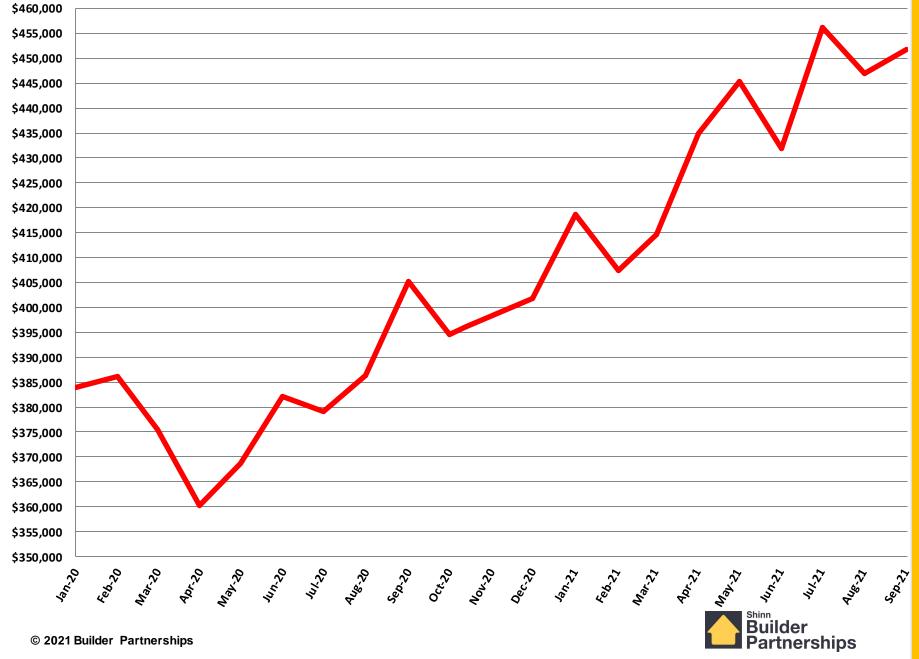
**Months of New Home Supply** 

January 2020 - September 2021



# Average New Home Sales Price

January 2020 - September 2021



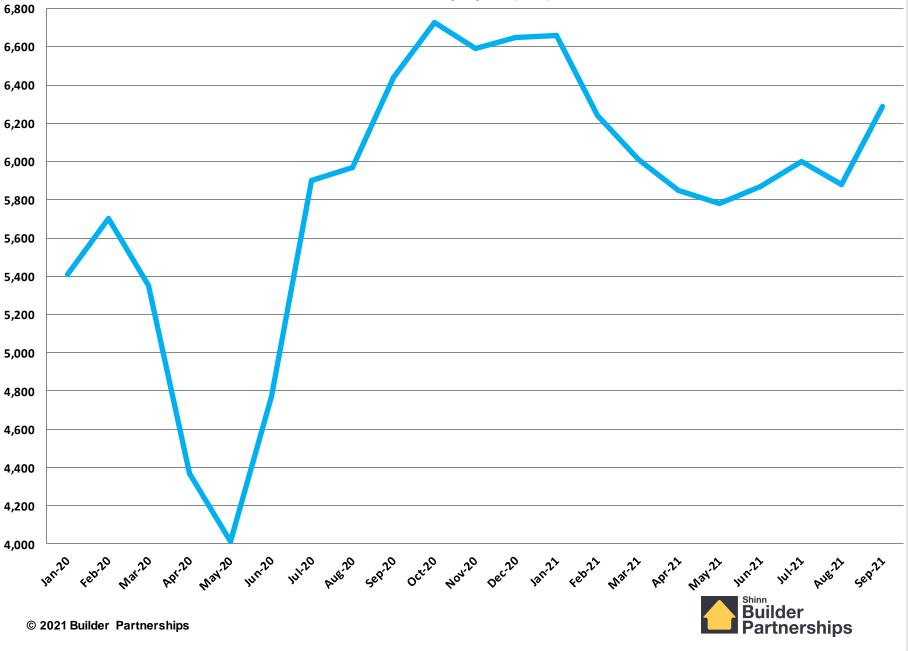
# Median New Home Sales Price

January 2020 - September 2021

\$410,000	
\$405,000	
\$400,000	
\$395,000	
\$390,000	
\$385,000	
\$380,000	
\$375,000	
\$370,000	
\$365,000	
\$360,000	
\$355,000	
\$350,000	
\$345,000	
\$340,000	
\$335,000	
\$330,000	
\$325,000	
\$320,000	
\$315,000	
\$310,000	
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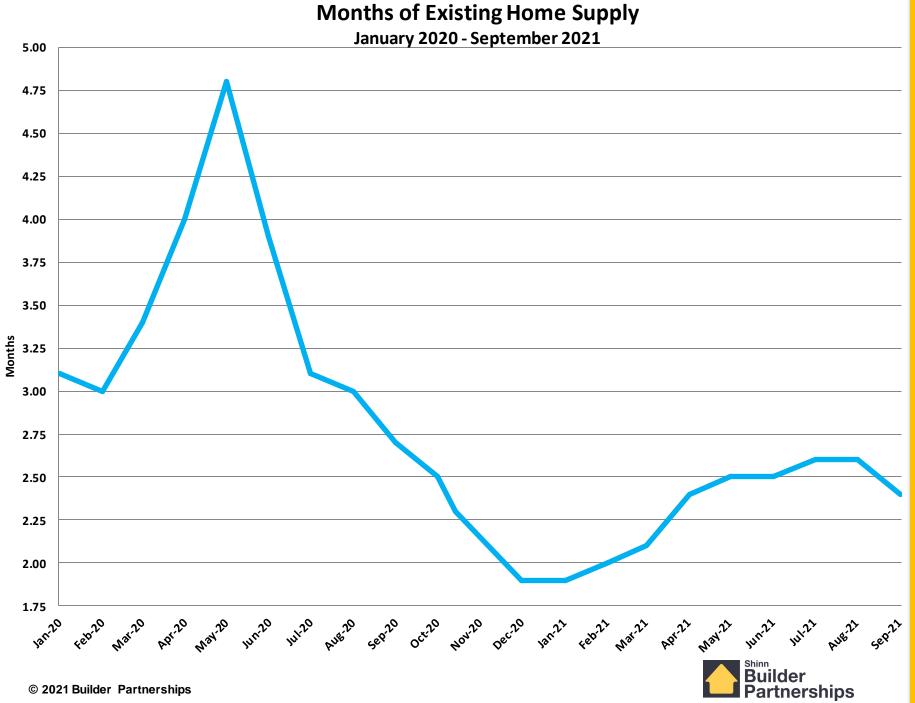
### Existing Homes Sales

January 2020 - September 2021



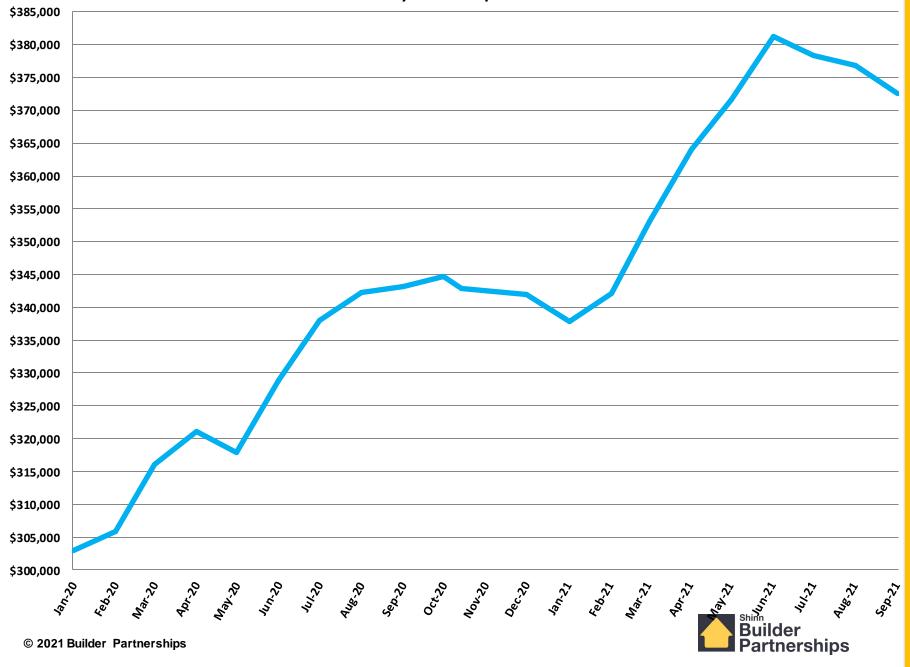
**Existing Home Inventory** January 2020 - September 2021





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Average Existing Home Sales Price January 2020 - September 2021



## Median Existing Home Sales Price January 2020 - August 2021

\$365 <i>,</i> 000	
\$360,000	
\$355 <i>,</i> 000	
\$350,000	
\$345 <i>,</i> 000	
\$340,000	
\$335,000	
\$330,000	
\$325,000	
\$320,000	
\$315 <i>,</i> 000	
\$310 <i>,</i> 000	
\$305 <i>,</i> 000	
\$300,000	
\$295 <i>,</i> 000	
\$290,000	
\$285 <i>,</i> 000	
\$280 <i>,</i> 000	
\$275 <i>,</i> 000	
\$270 <i>,</i> 000	
\$265,000	
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#### Median Existing Home Sales Price January 2020 - September 2021

\$365,000			
\$360,000			
\$355 <i>,</i> 000			
\$350,000			
\$345,000			
\$340,000			
\$335,000			
\$330,000			
\$325,000			
\$320,000			
\$315,000			
\$310,000			
\$305 <i>,</i> 000			
\$300,000			
\$295 <i>,</i> 000			
\$290,000			
\$285 <i>,</i> 000			
\$280,000			
\$275 <i>,</i> 000			
\$270,000			
\$265,000			
tan.3	<sup>2</sup>		
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# **Questions and Comments**



# **Please contact:**

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