

HOUSING ECONOMY

1959 - 2024



Housing Chart Pack: September 2024

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Builder Partnerships

October 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

✔ 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 – 2023

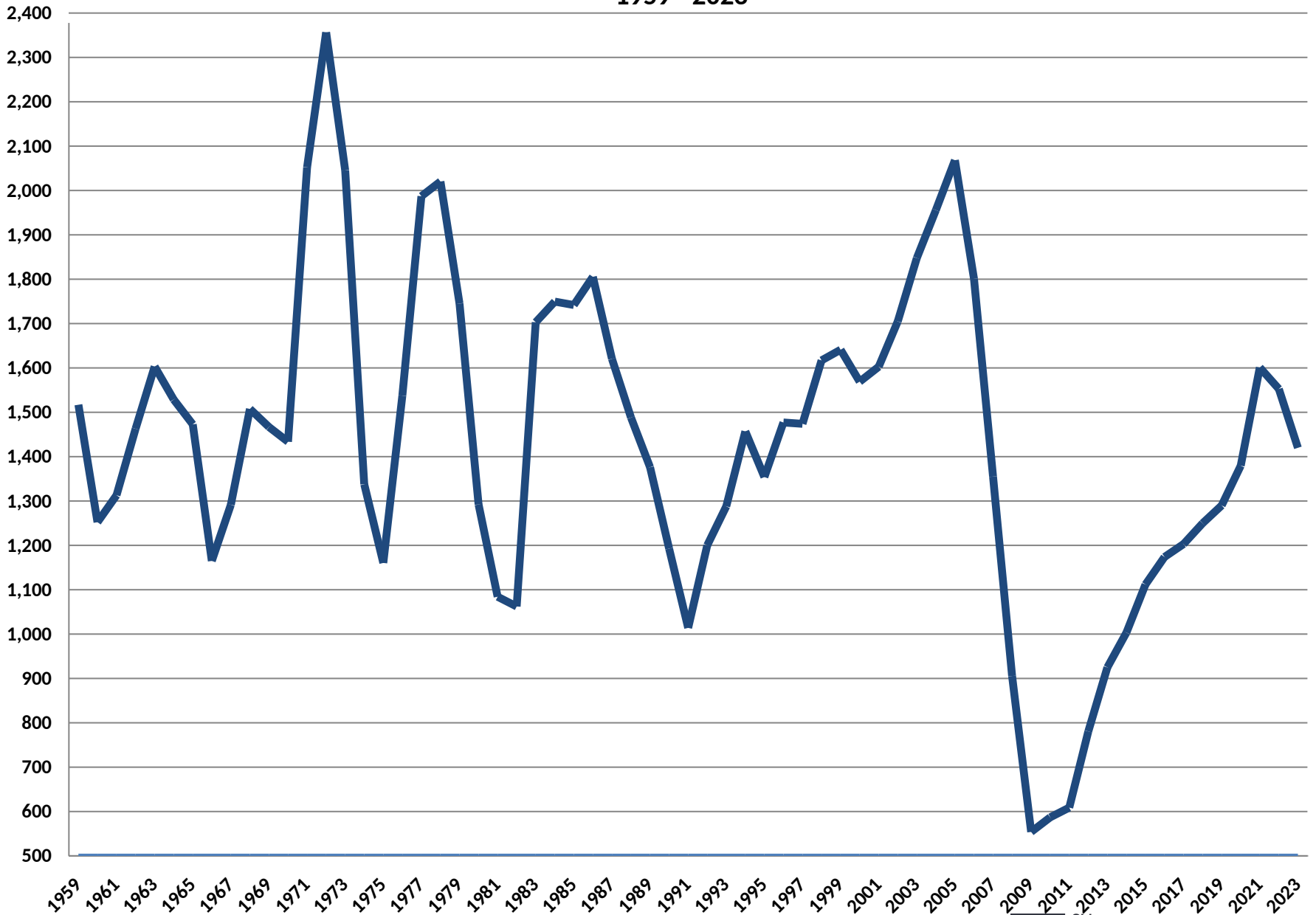
Annual Housing Statistics

Total, Single Family, & Multifamily
Starts and Sales

Manufactured Home Shipments

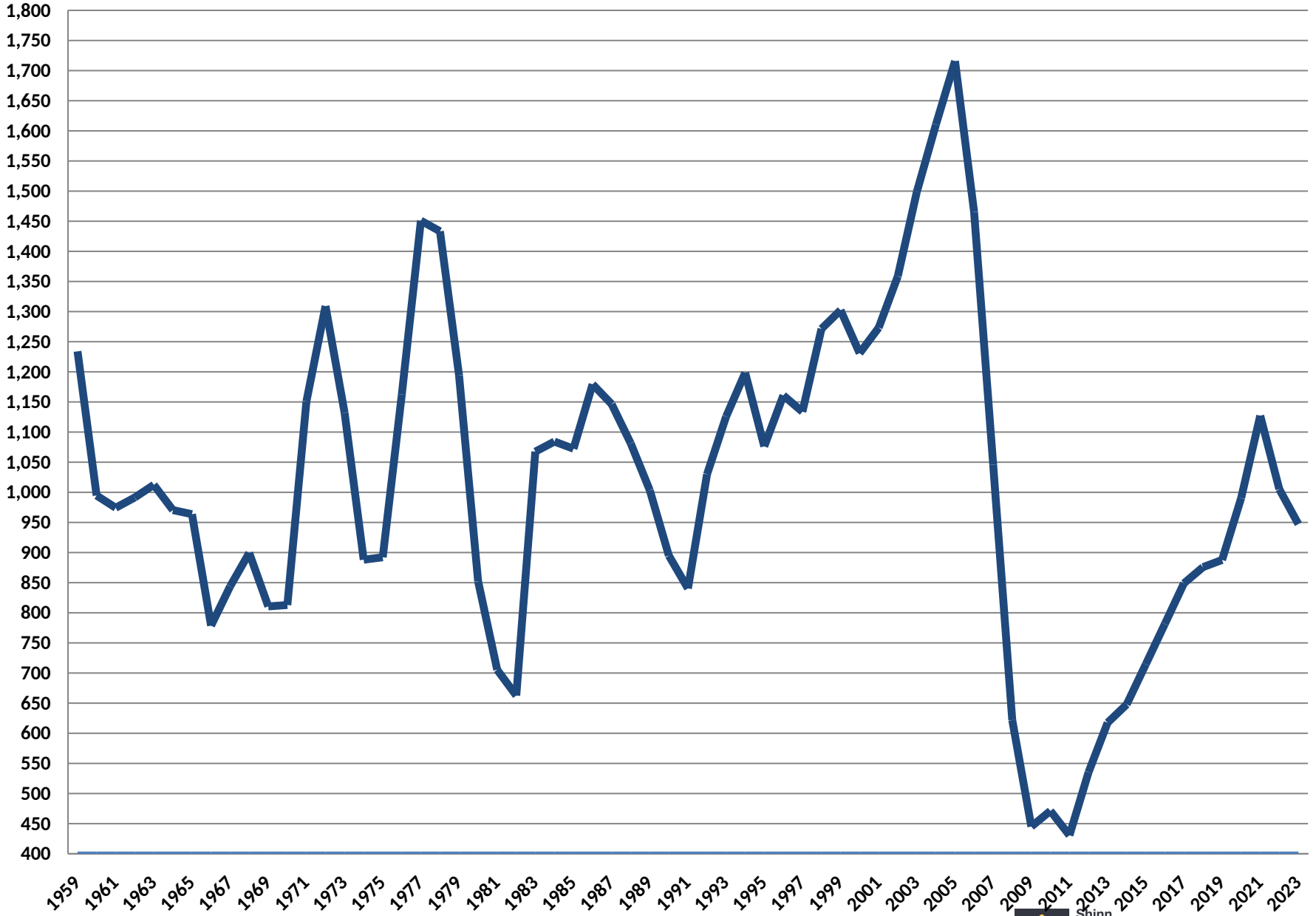
Annual Total Housing Starts

1959 - 2023

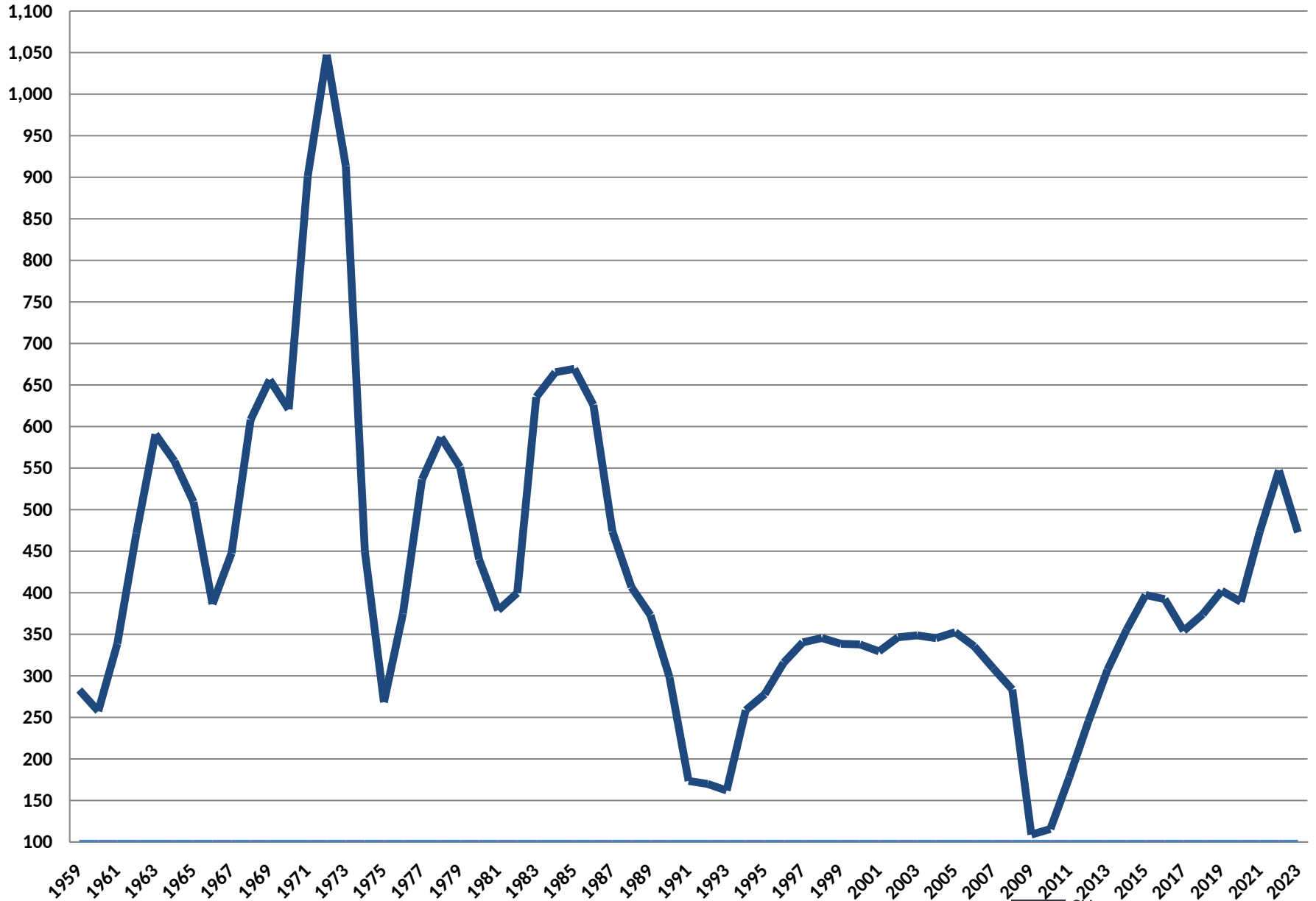


Annual Single Housing Starts

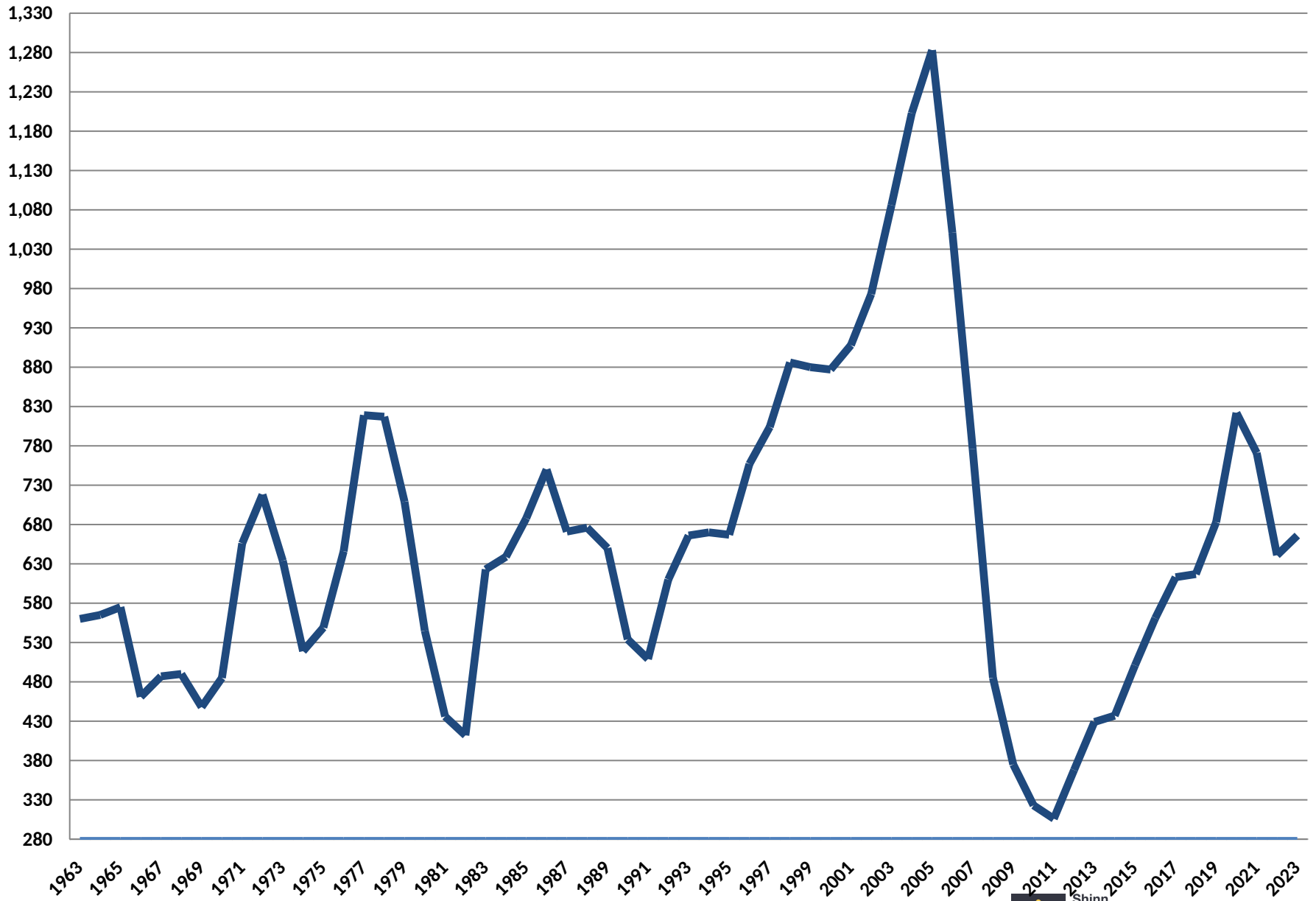
1959 - 2023



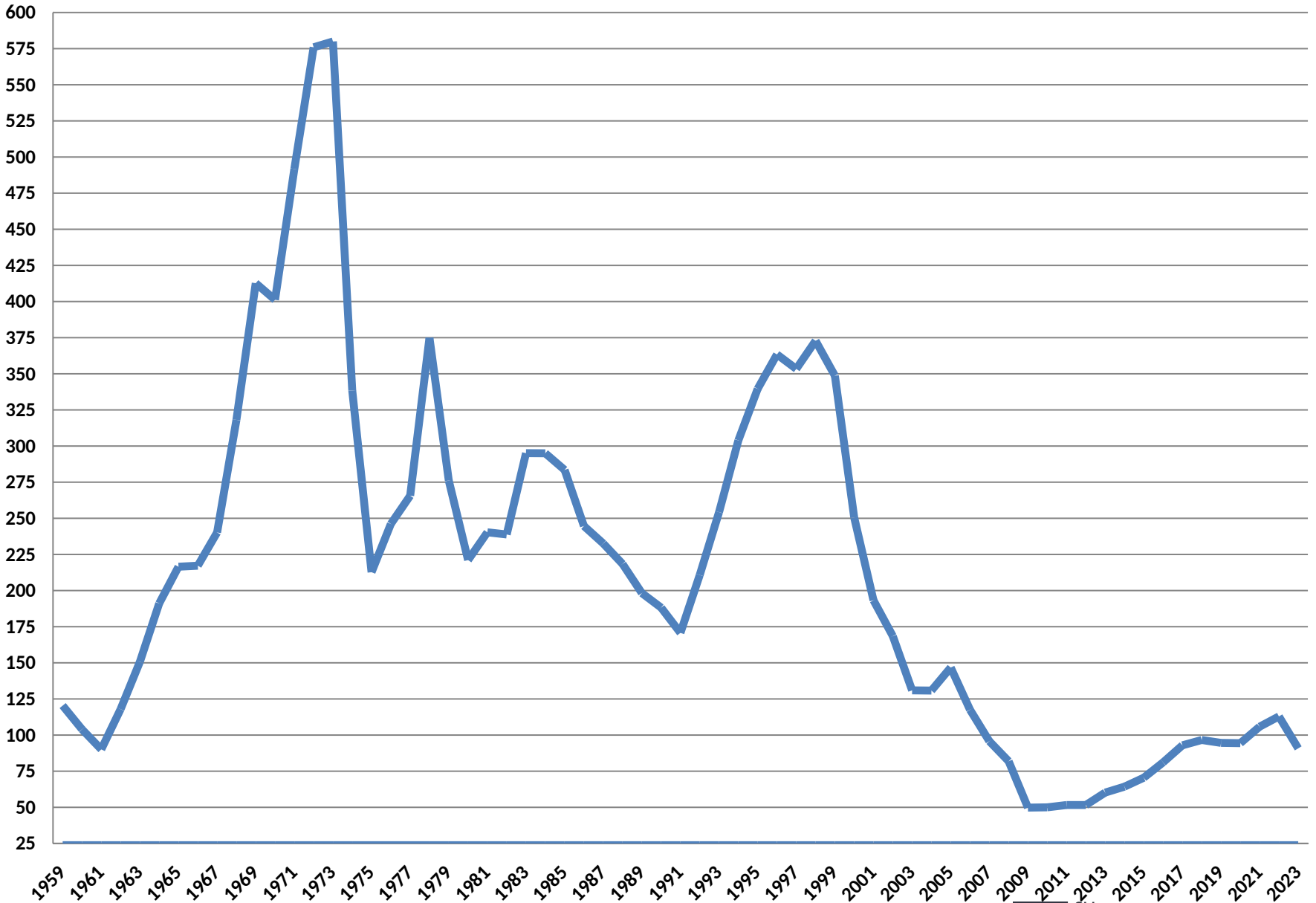
Annual Multifamily Housing Starts 1959 - 2023



Annual New Home Sales 1963 - 2023



Annual Manufactured Home Shipments 1959 - 2023



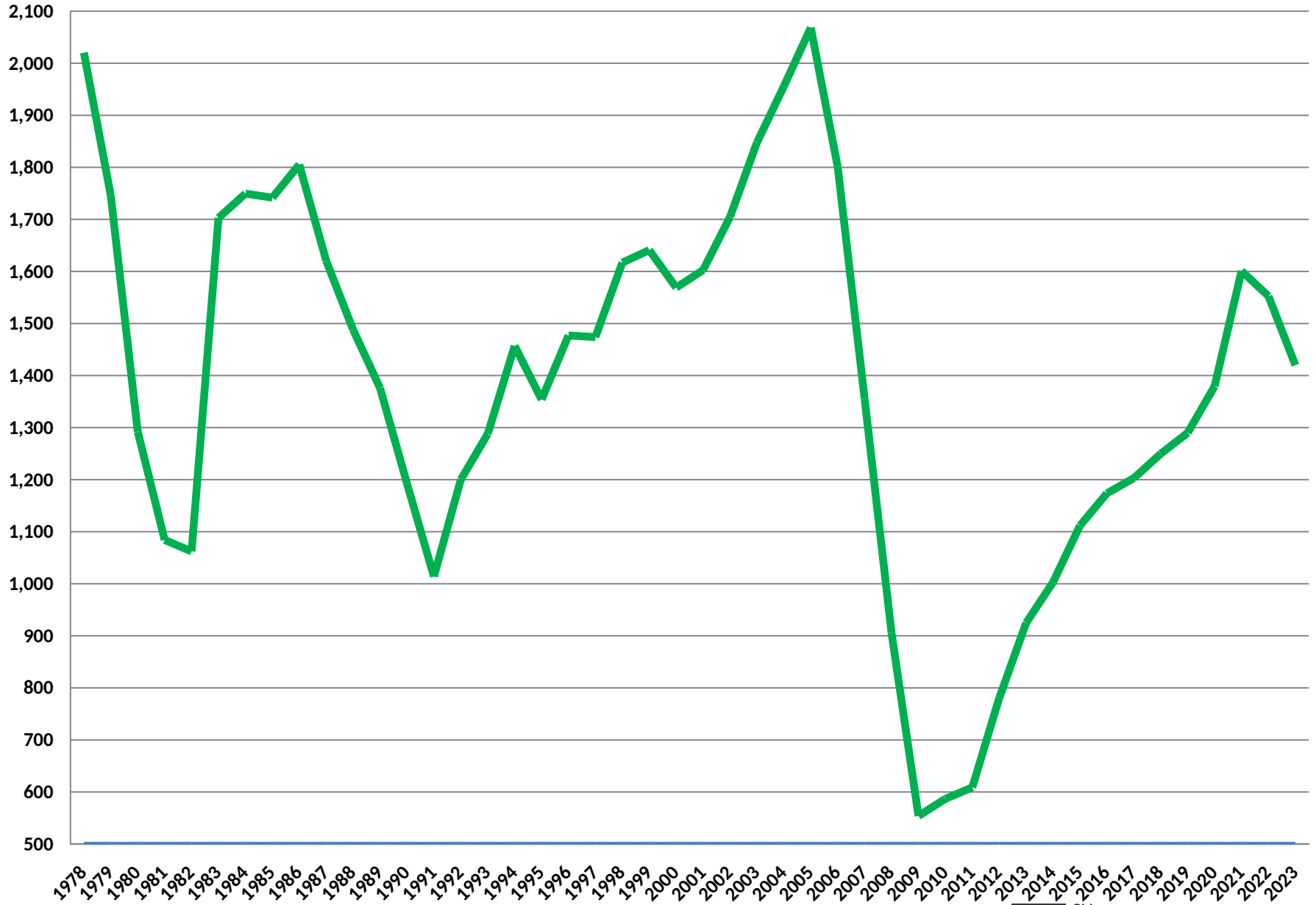
1978 – 2023

Annual Housing Statistics

Total Starts
Single Family Starts
Multifamily Starts

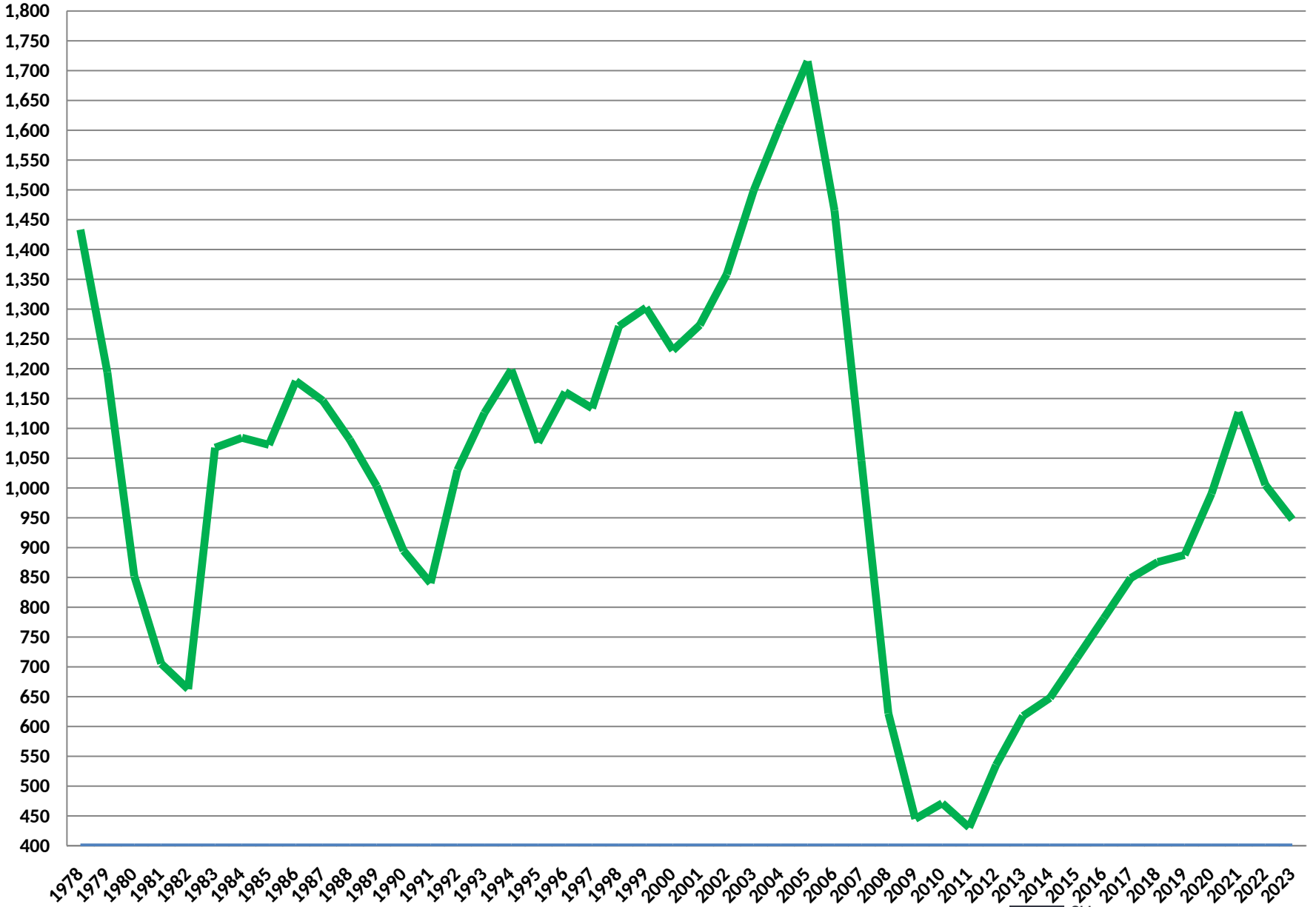
Annual Total Housing Starts

1978 - 2023



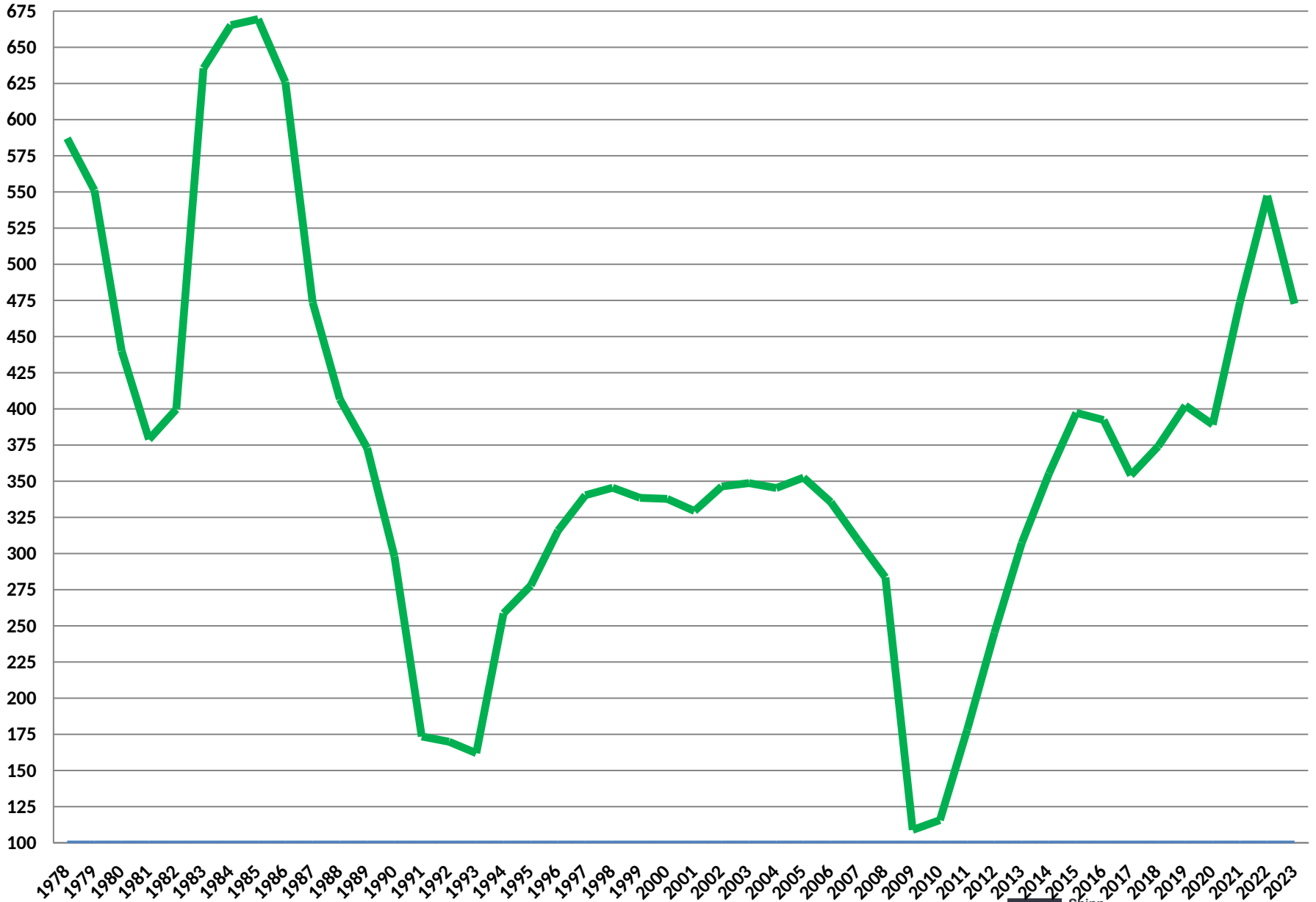
Annual Single Family Housing Starts

1978 - 2023



Annual Multifamily Housing Starts

1978 - 2023

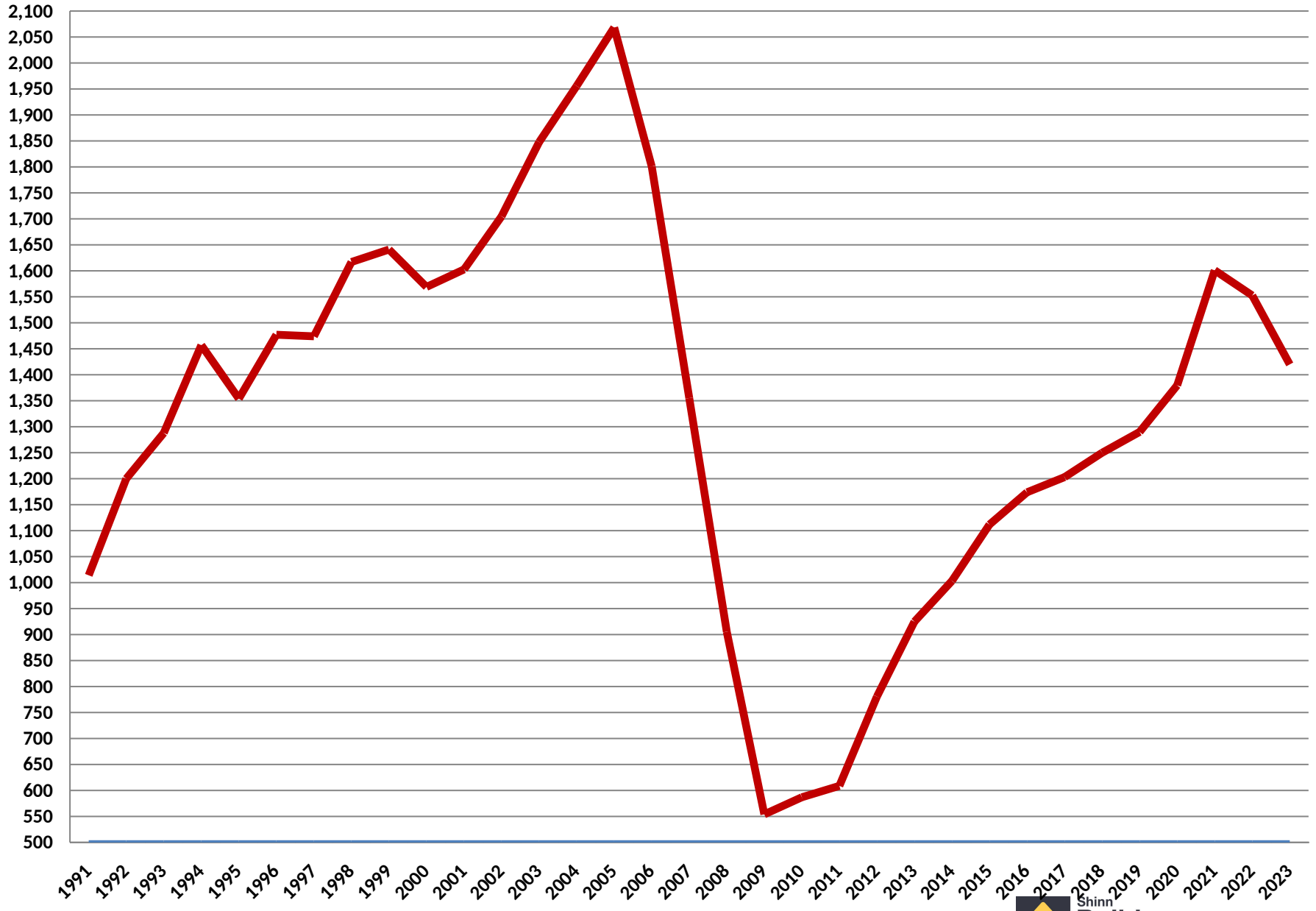


1991 – 2023

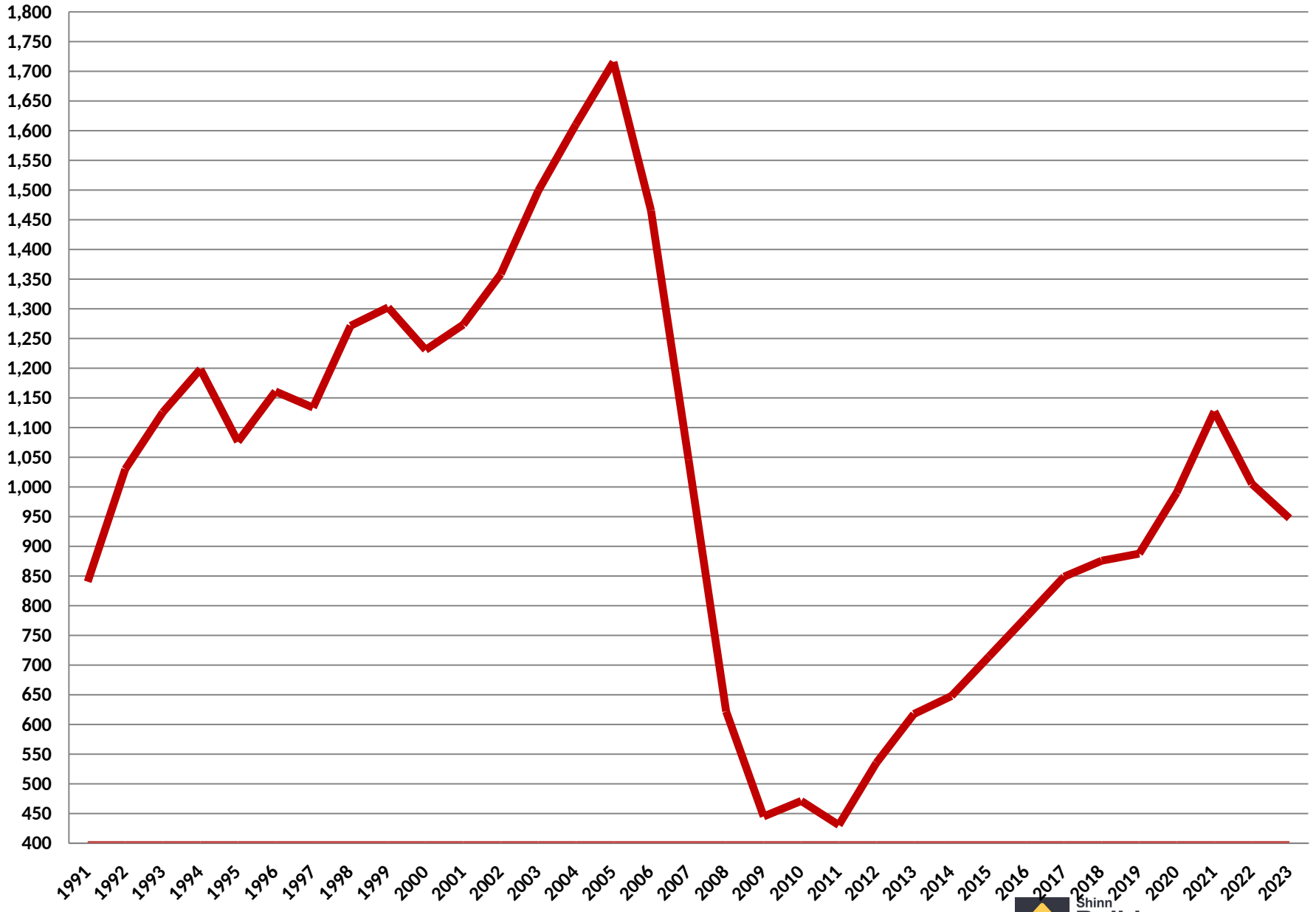
Annual Housing Statistics

Housing Starts
Home Sales
Average & Median Sales Price

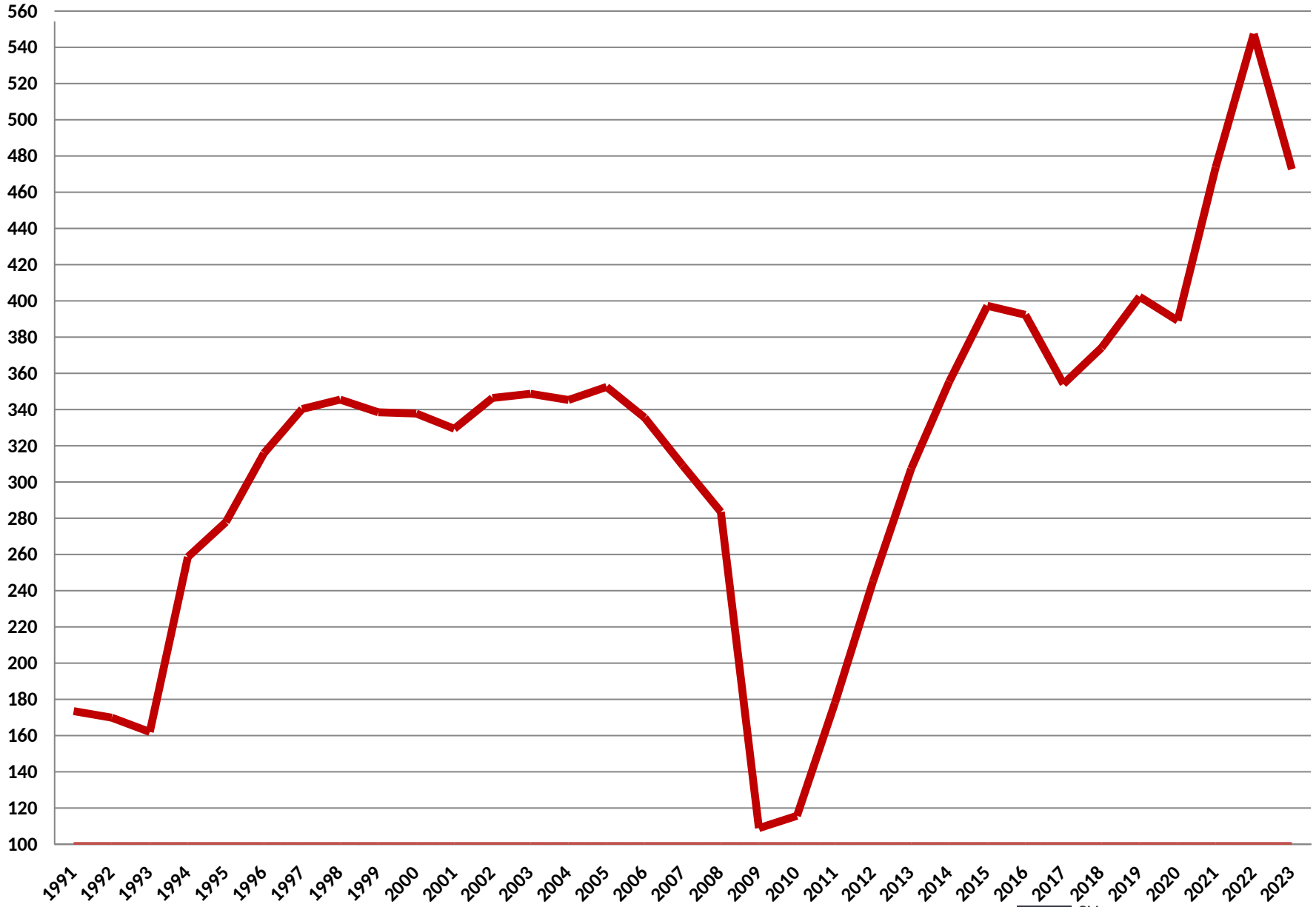
Annual Housing Starts 1991 - 2023



Annual Single Family Starts 1991 - 2023

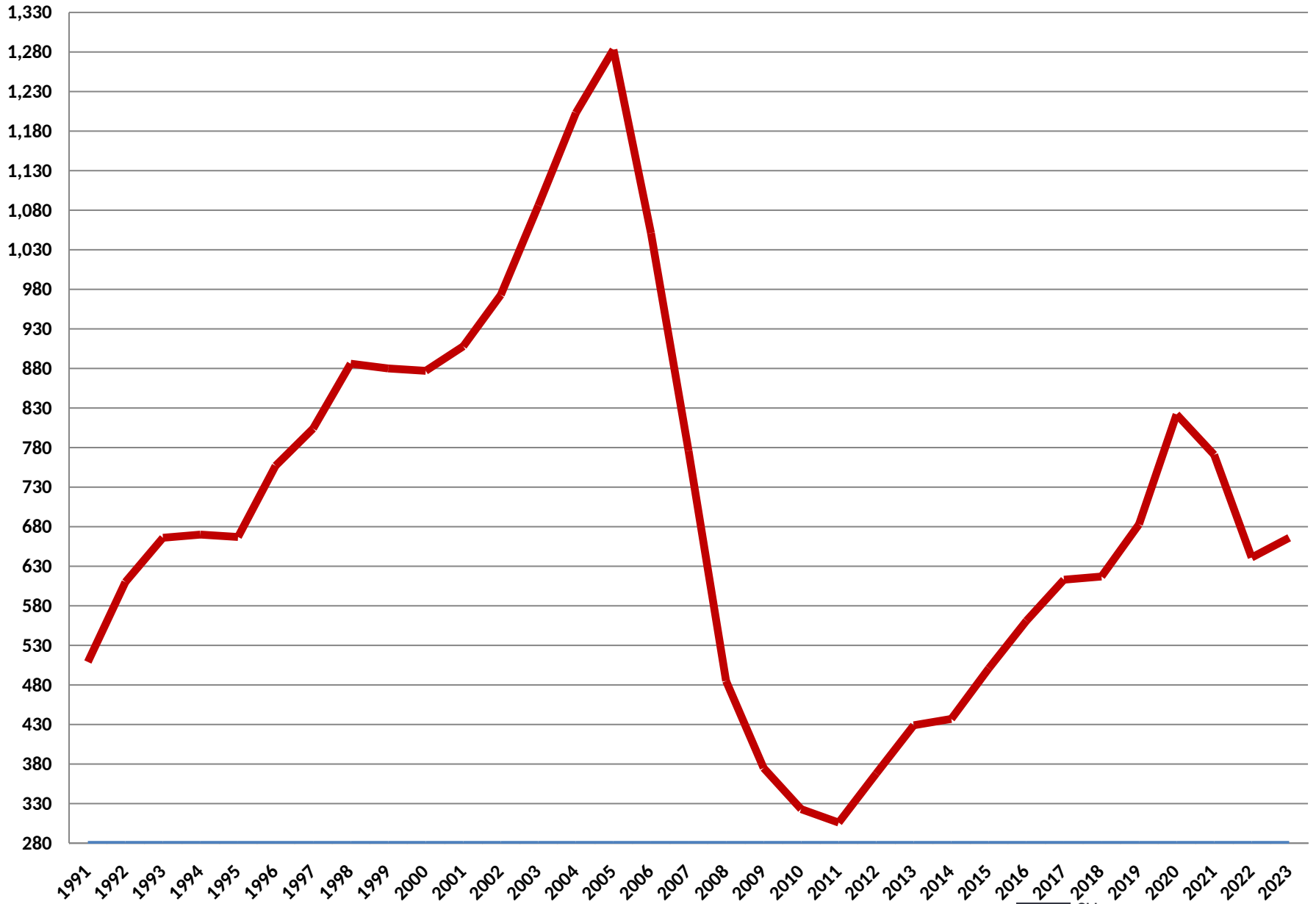


Annual Multi Family Housing Starts 1991 - 2023



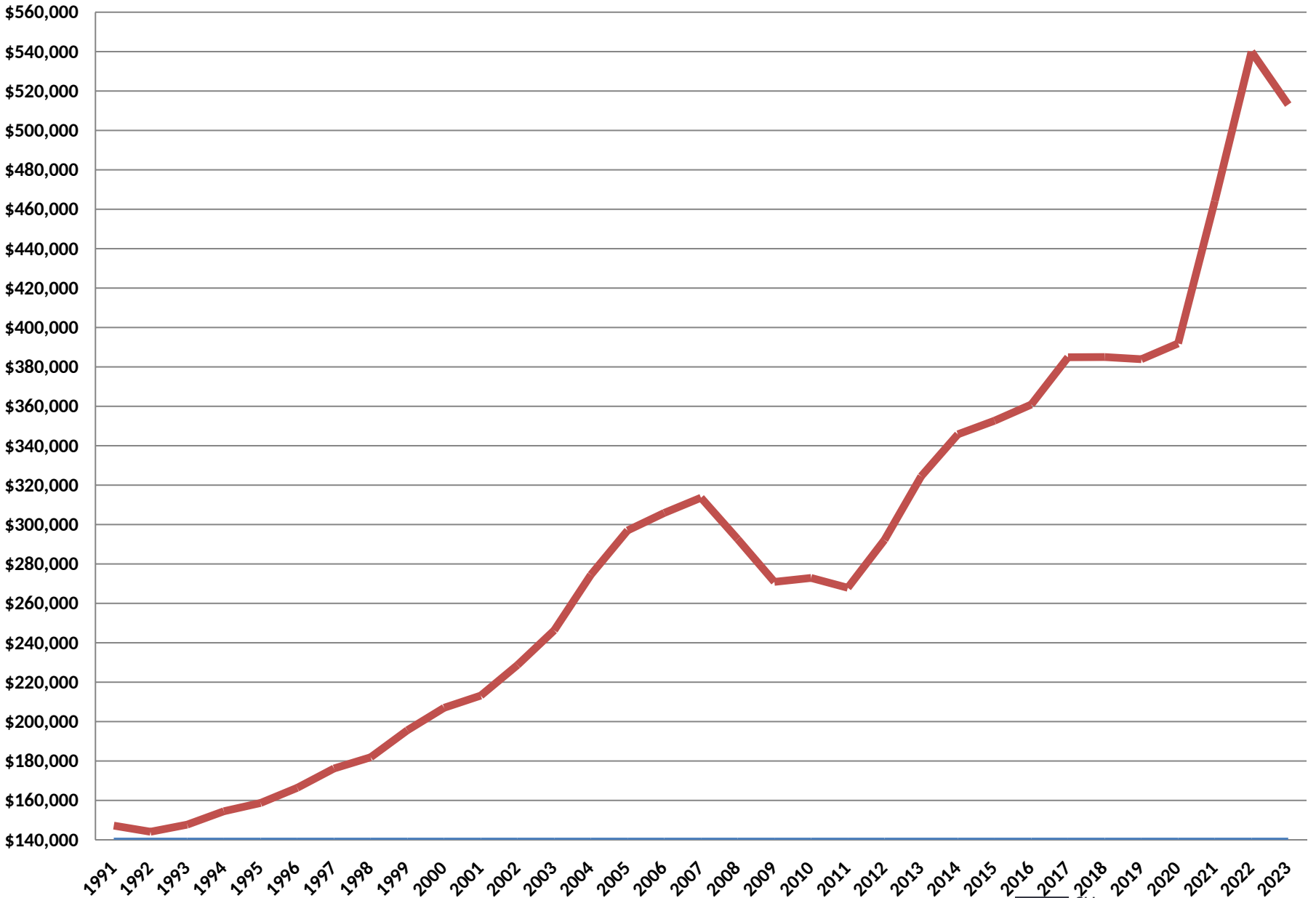
Annual Home Sales

1991 - 2023



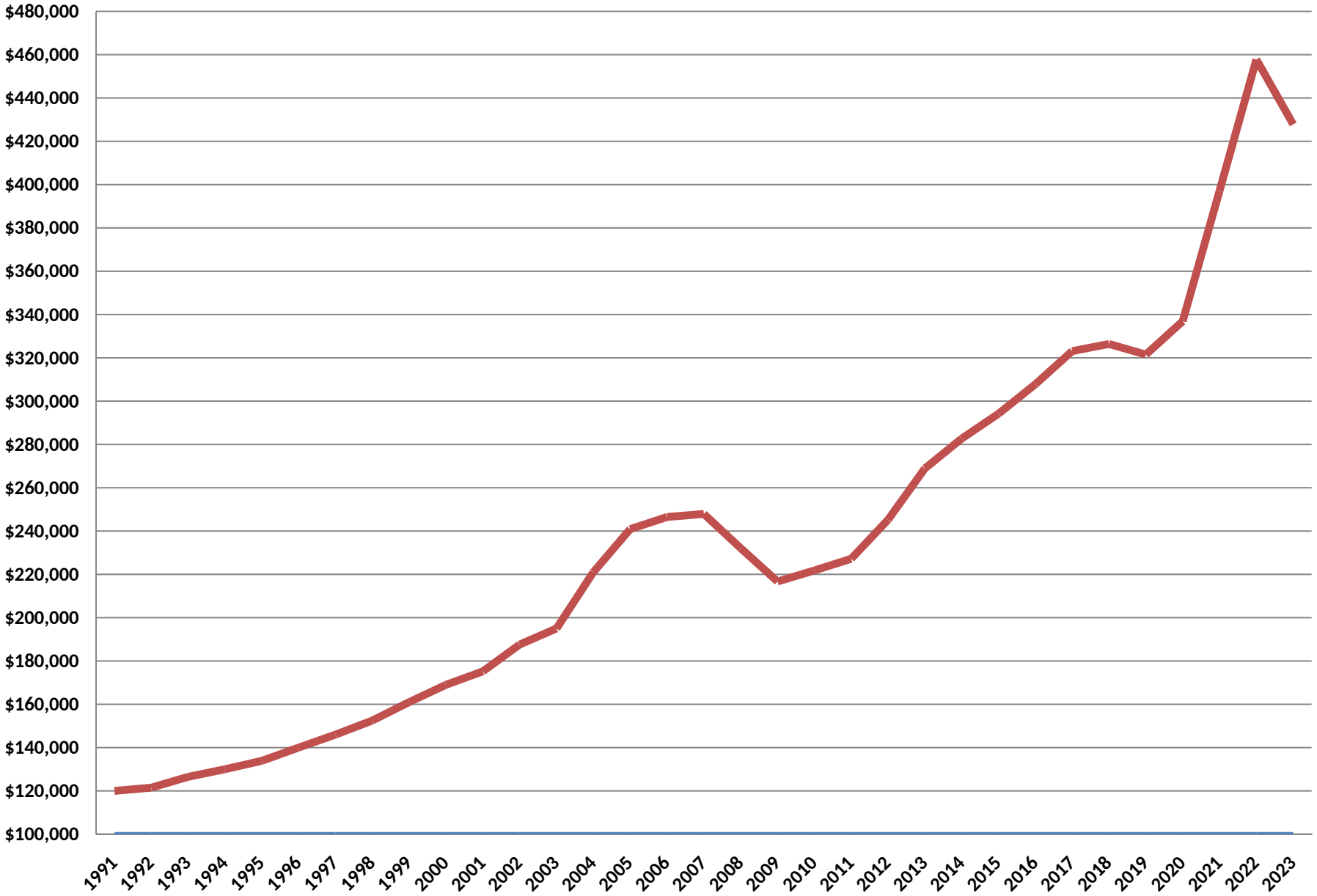
Average New Home Sales Price

1991 - 2023



Median New Home Sales Price

1991 - 2023



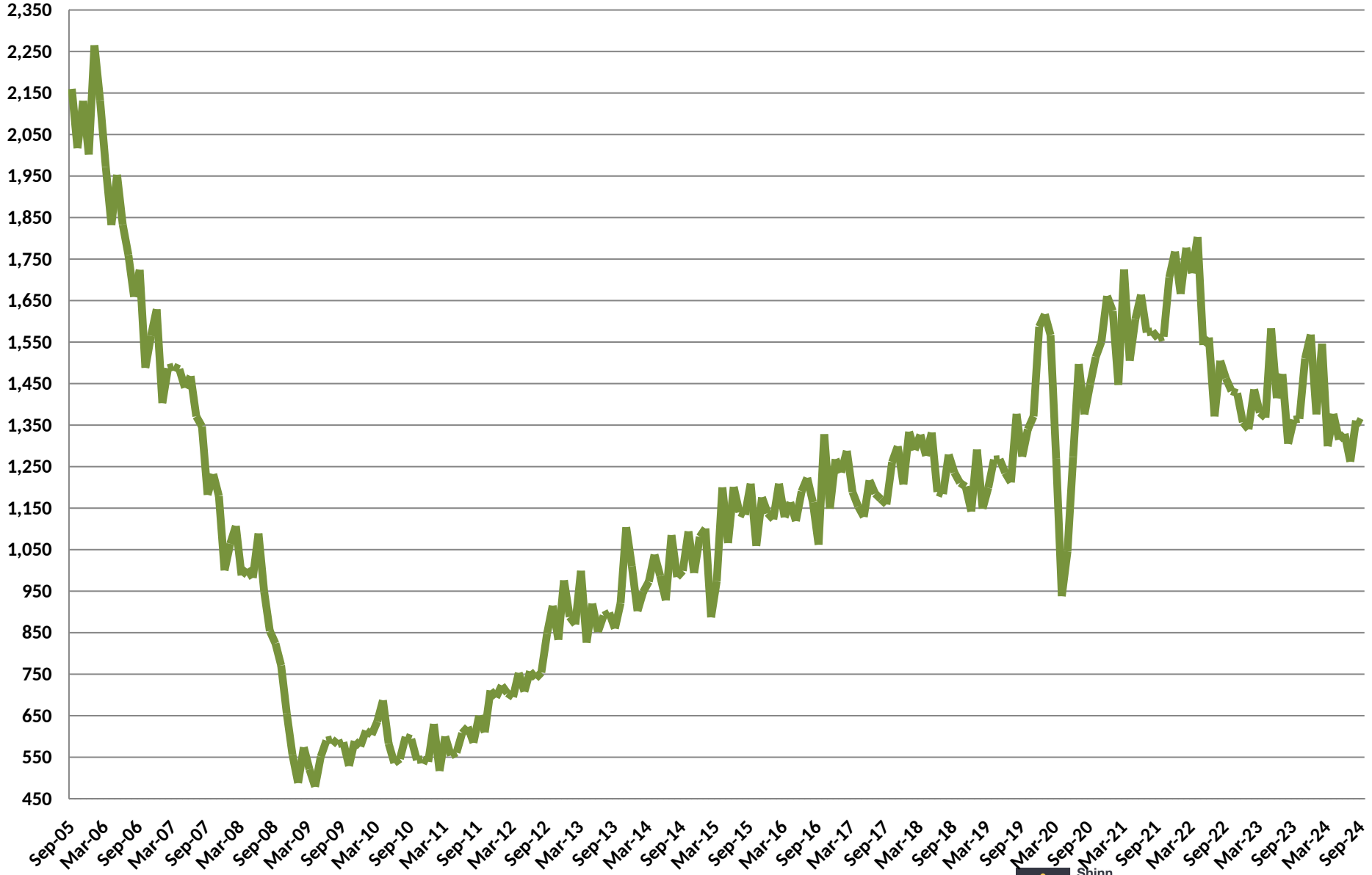
September 2005 – September 2024

Monthly Housing Statistics

Total Housing Starts
Single Family Starts
Multifamily Starts
New Home Sales

Total New Housing Starts

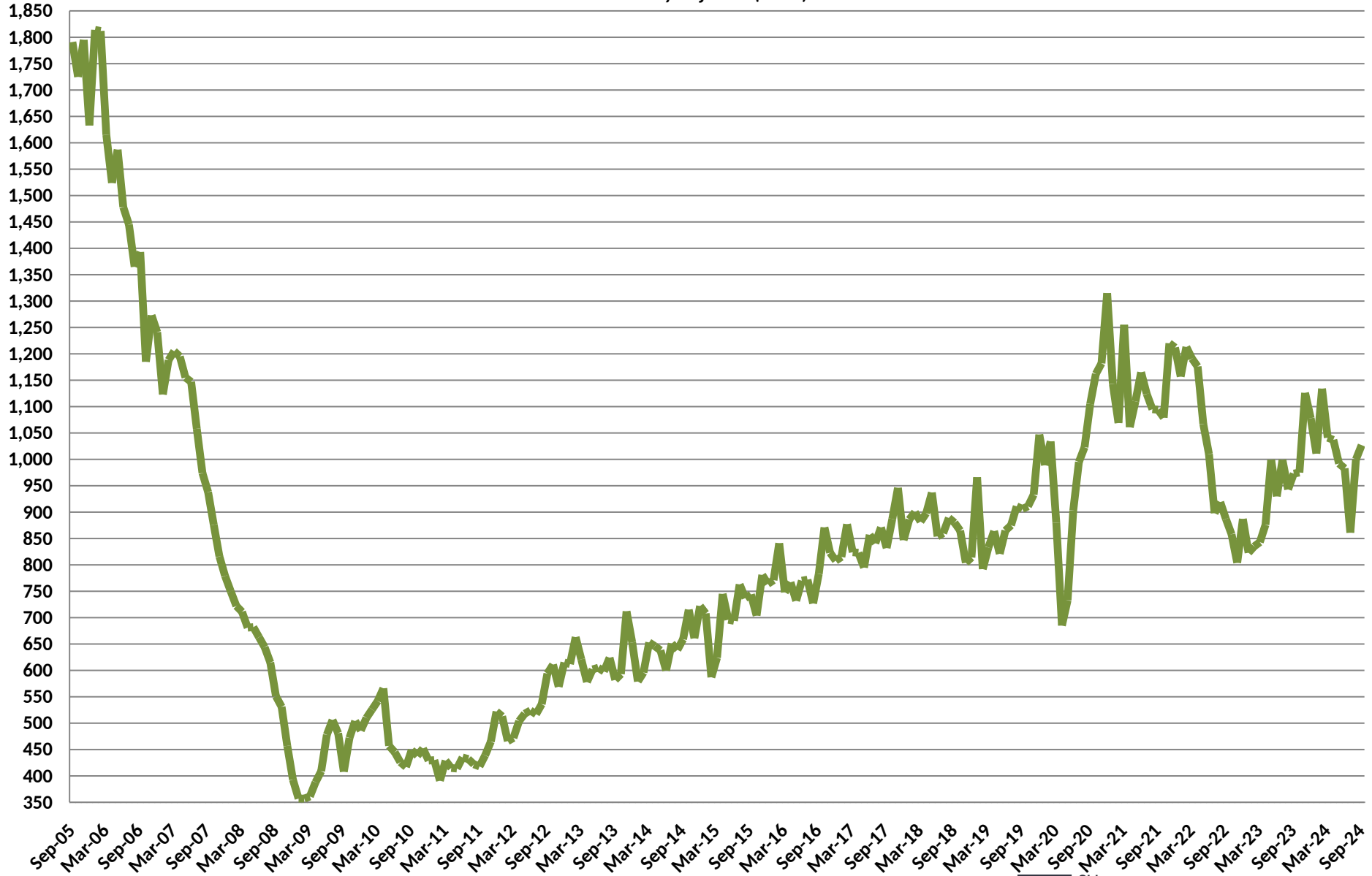
September 2005 - September 2024
Seasonally Adjusted (000's)



Single Family Starts

September 2005 - September 2024

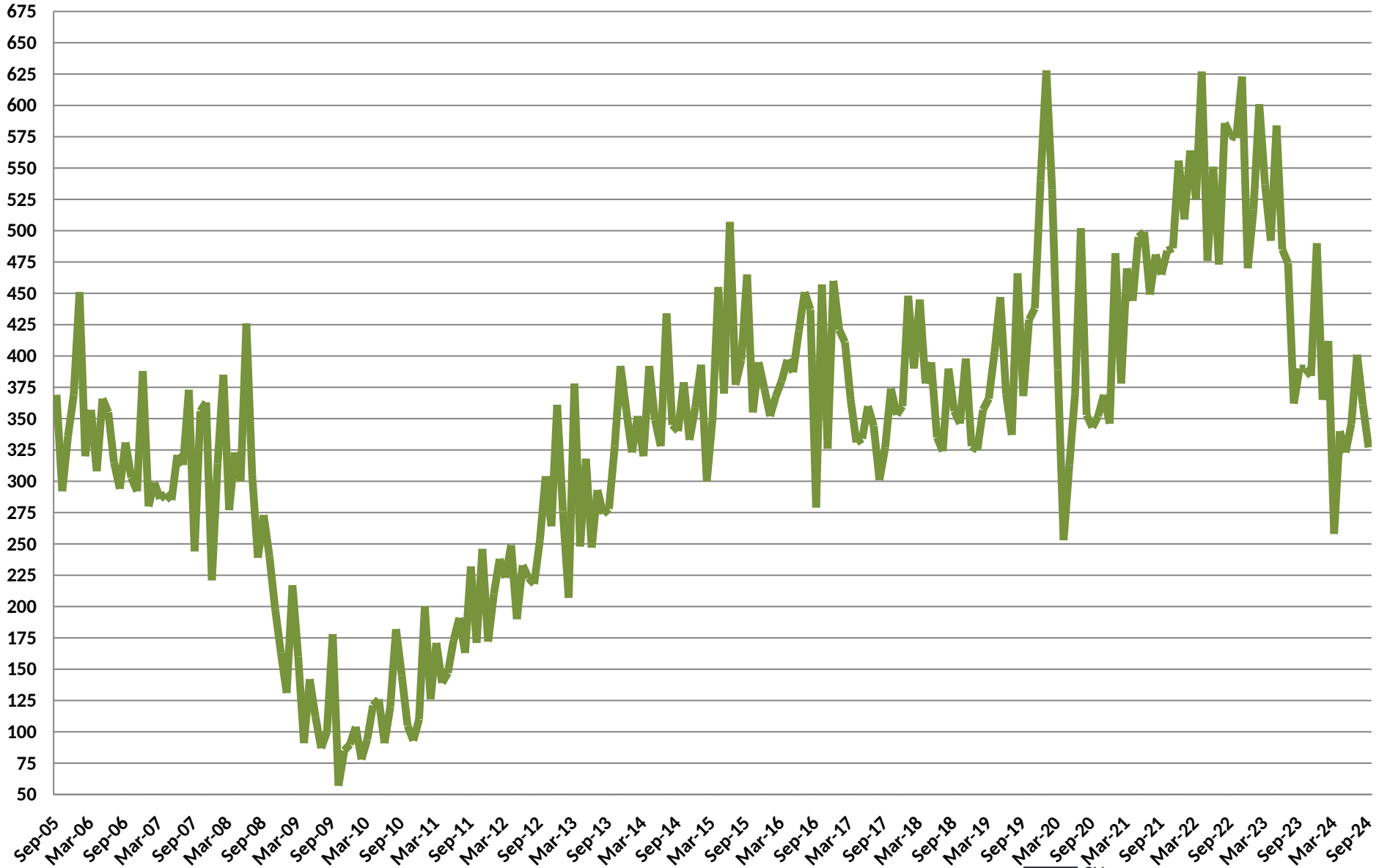
Seasonally Adjusted (000's)



Multifamily Housing Starts

September 2005 - September 2024

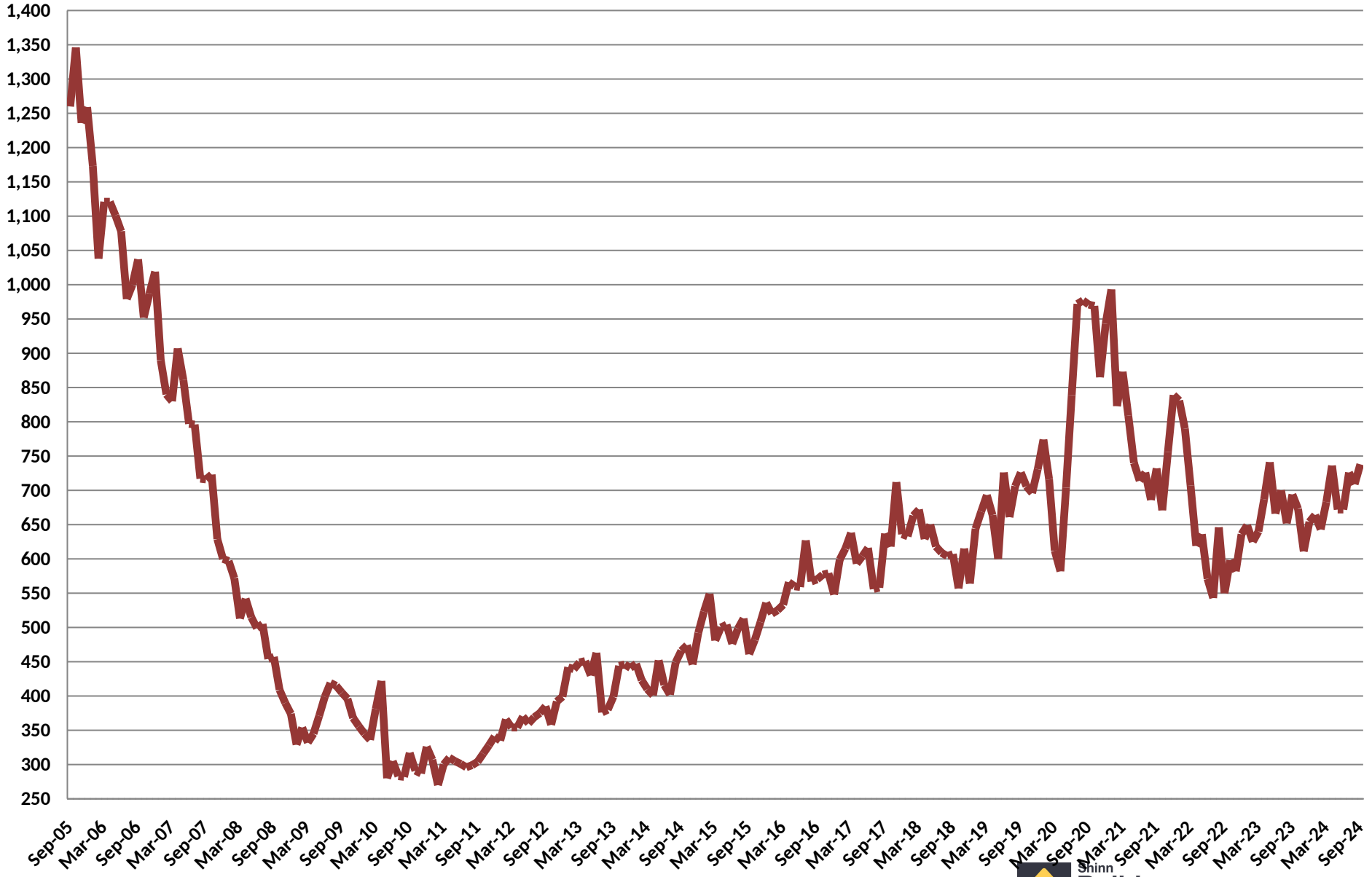
Seasonally Adjusted (000's)



New Homes Sales

September 2005 - September 2024

Seasonally Adjusted (000's)



January 2009 – September 2024

Monthly Housing Statistics

Housing Permits

Housing Starts

New Home Sales

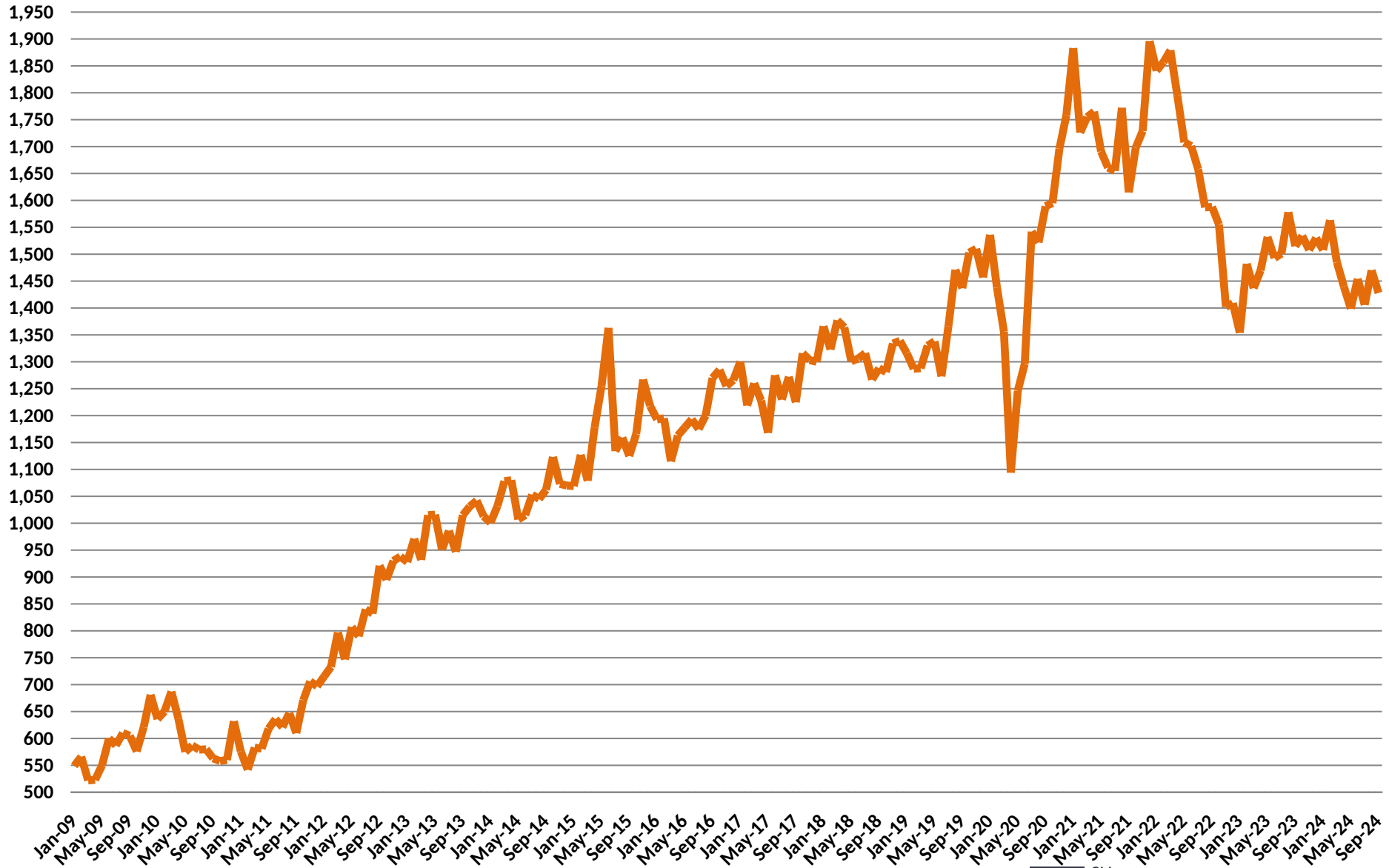
Average & Median Sales Price

New Home Inventory

Total New Housing Permits

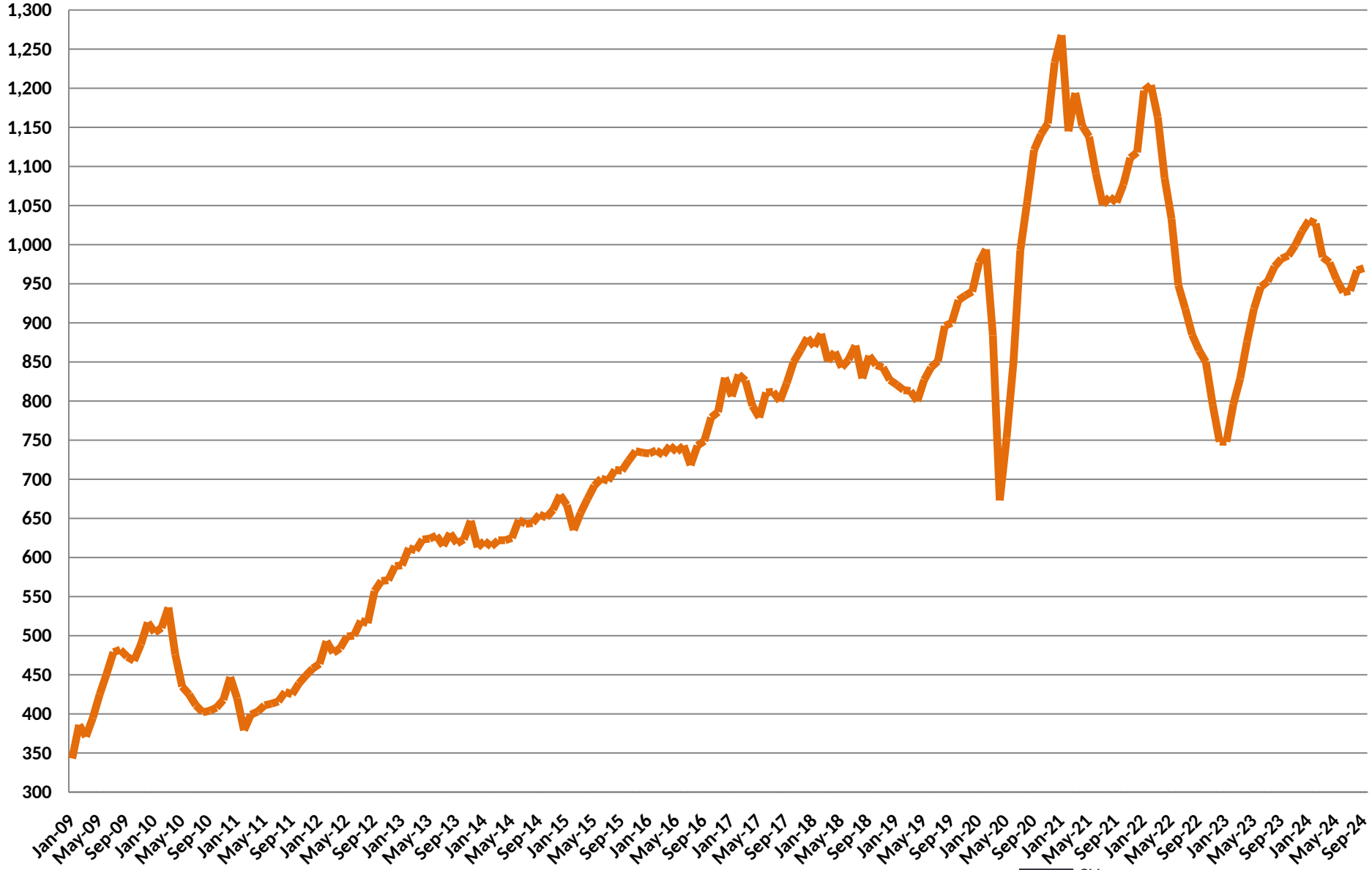
January 2009 - September 2024

Seasonally Adjusted (000's)



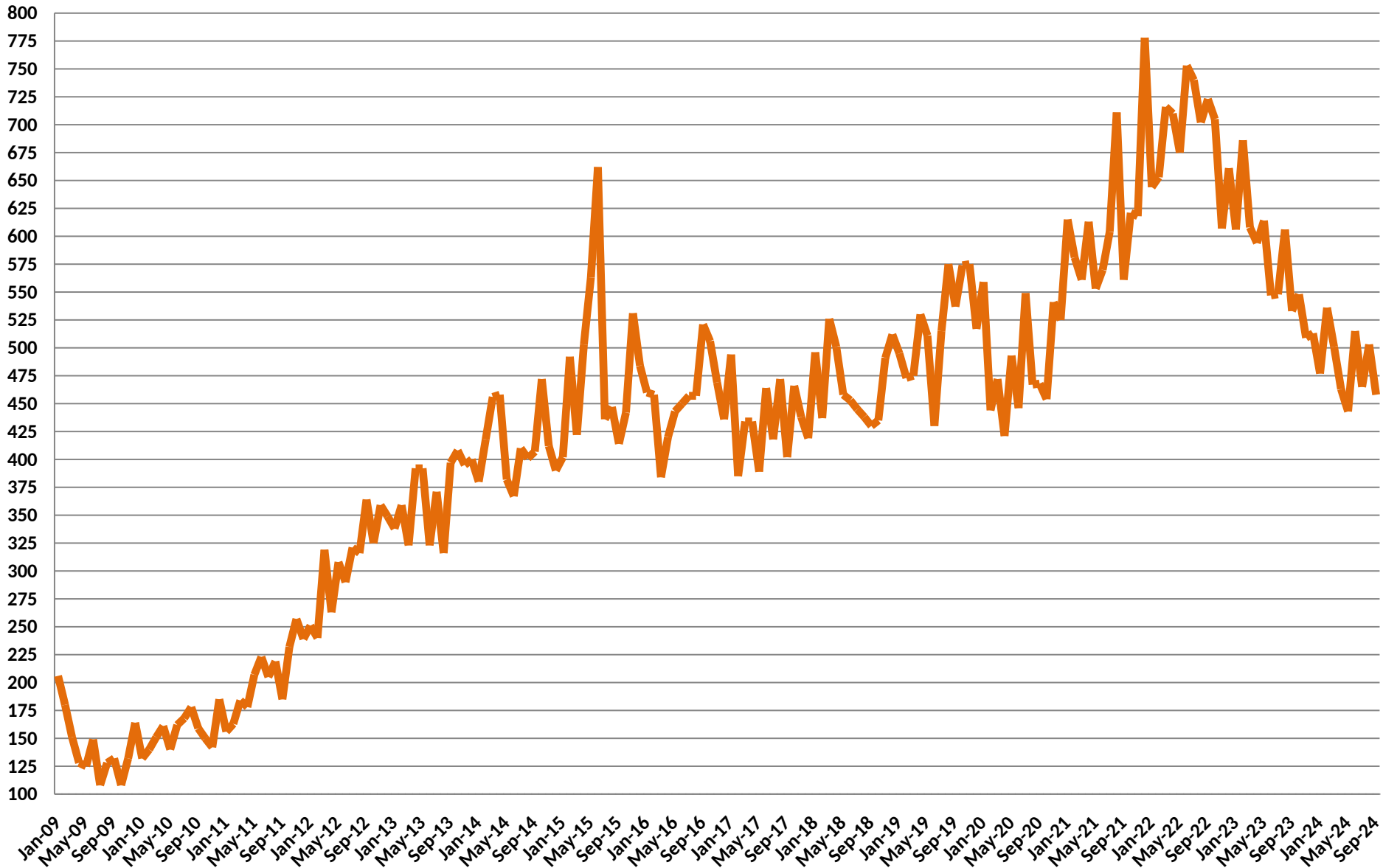
Single Family Permits

January 2009 - September 2024
Seasonally Adjusted (000's)



Multi Family Permits

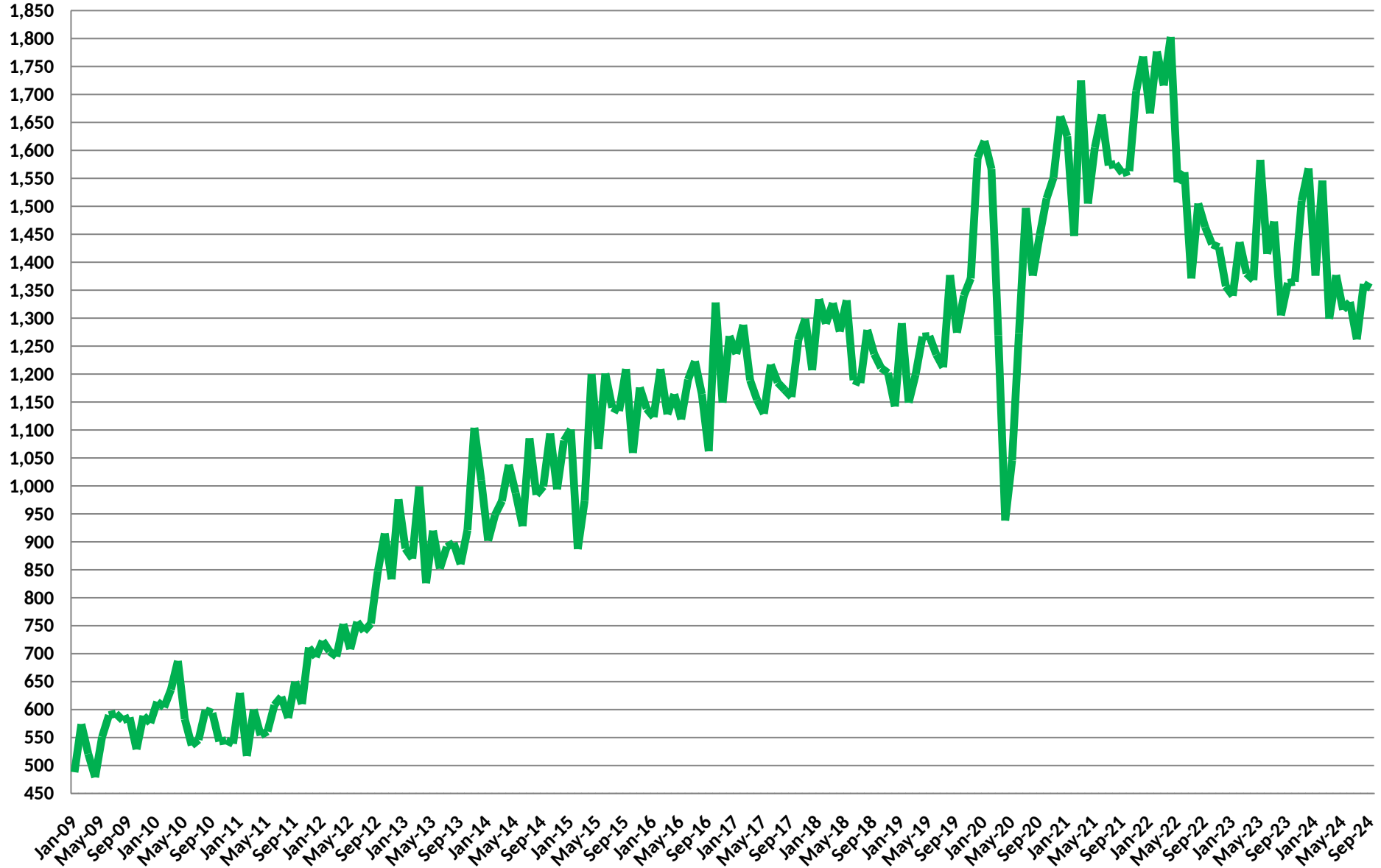
January 2009 - September 2024
Seasonally Adjusted (000's)



Total New Housing Starts

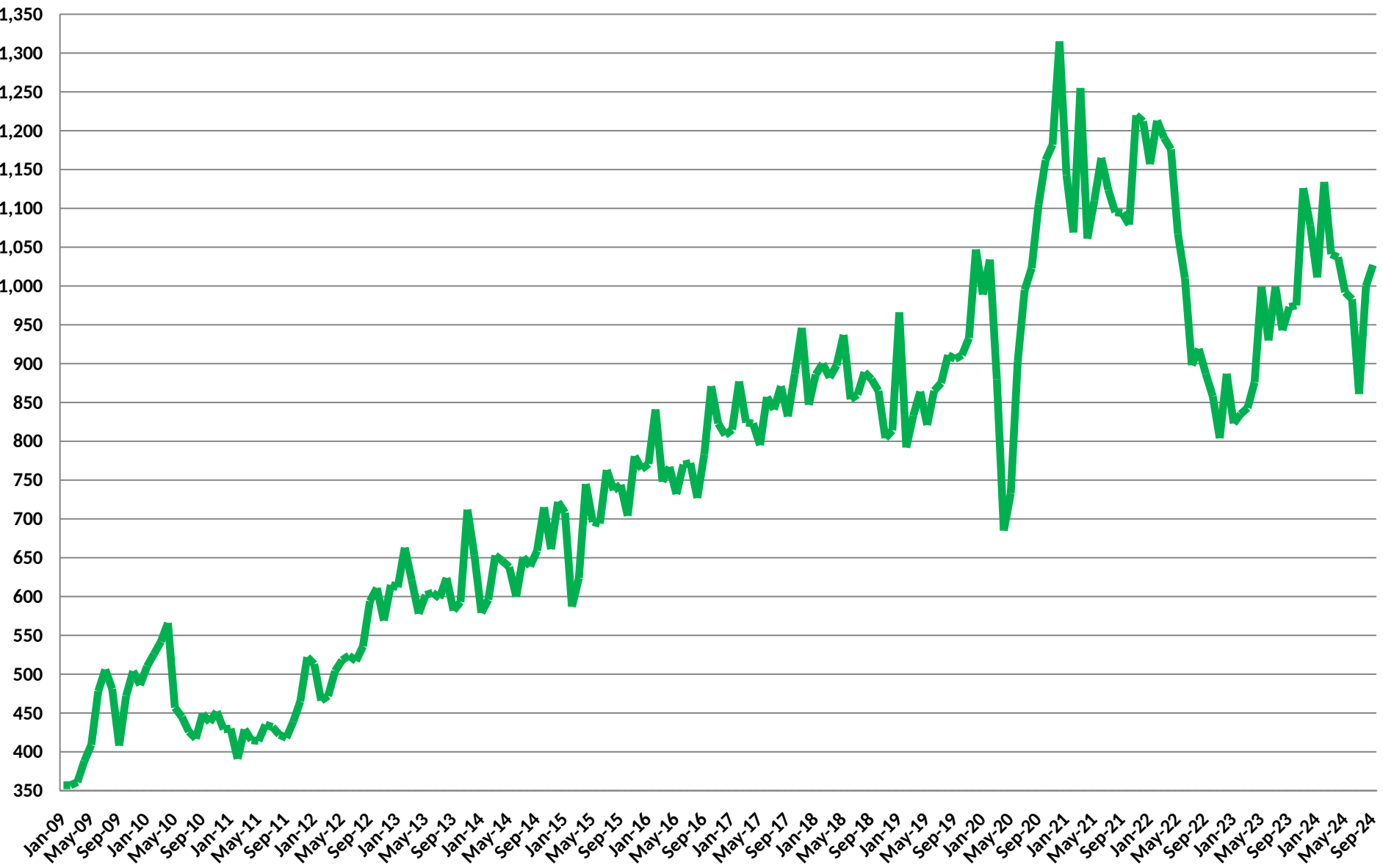
January 2009 - September 2024

Seasonally Adjusted (000's)



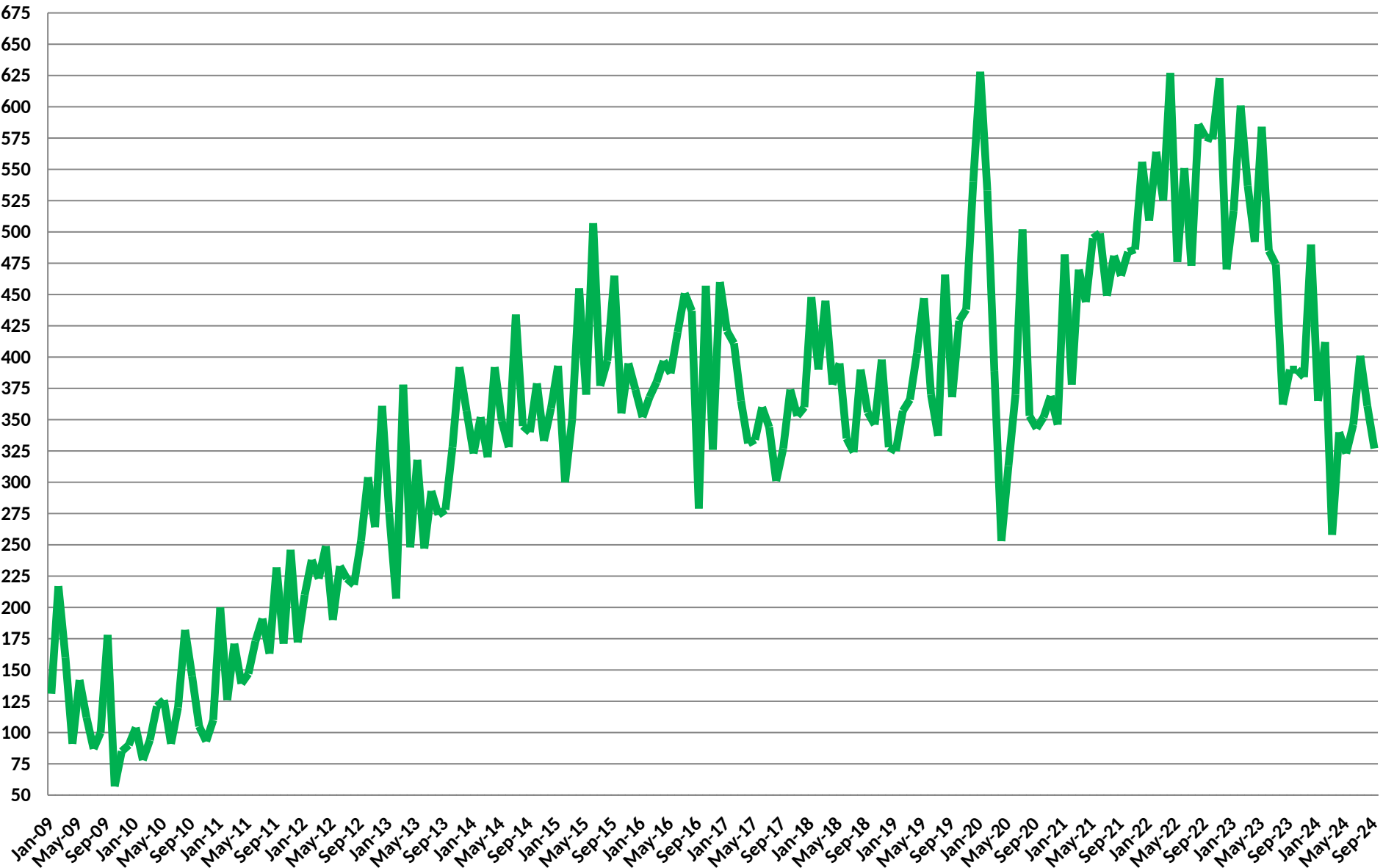
Single Family Starts

January 2009 - September 2024
Seasonally Adjusted (000's)



Multi Family Starts

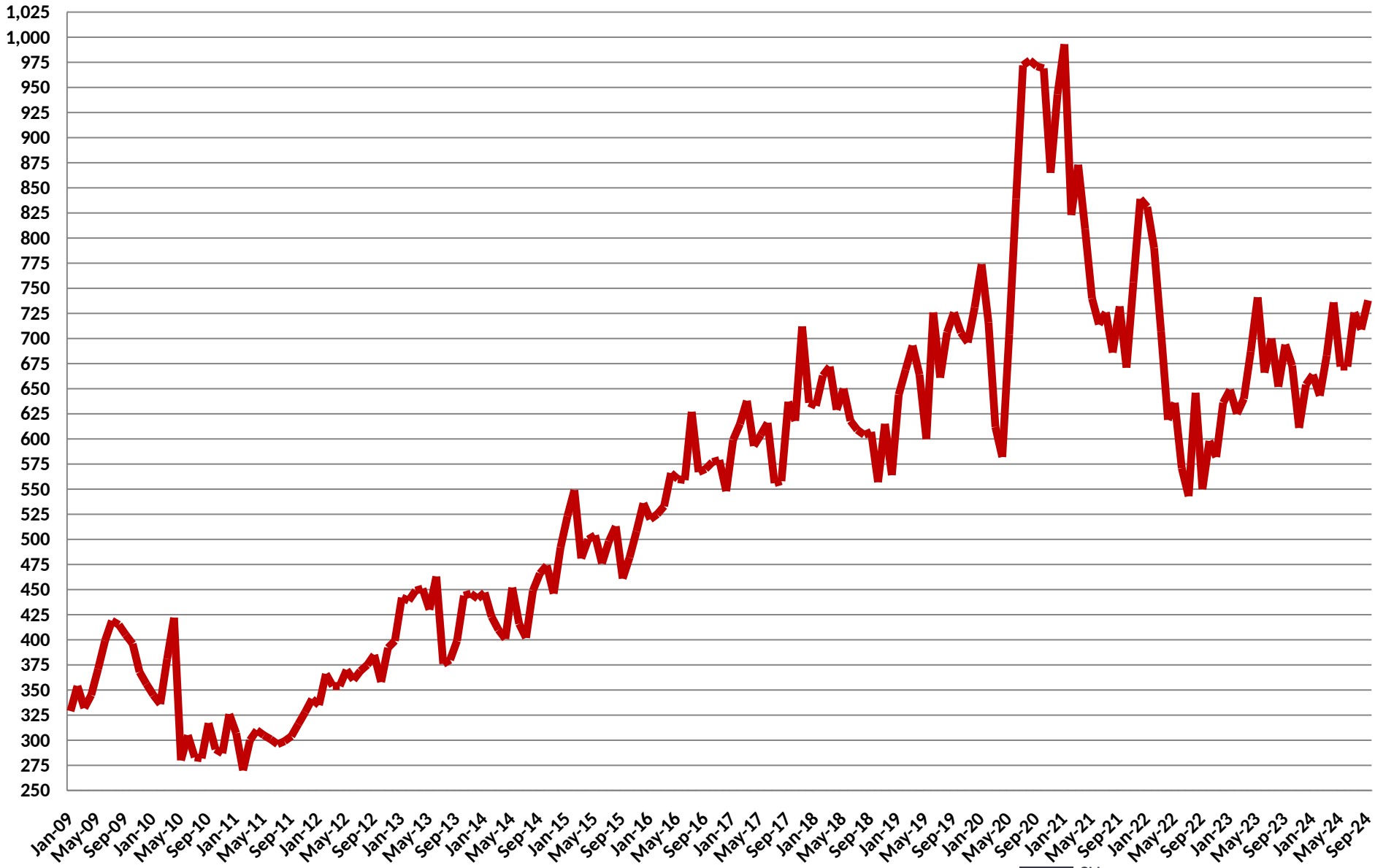
January 2009 - September 2024
Seasonally Adjusted (000's)



New Home Sales

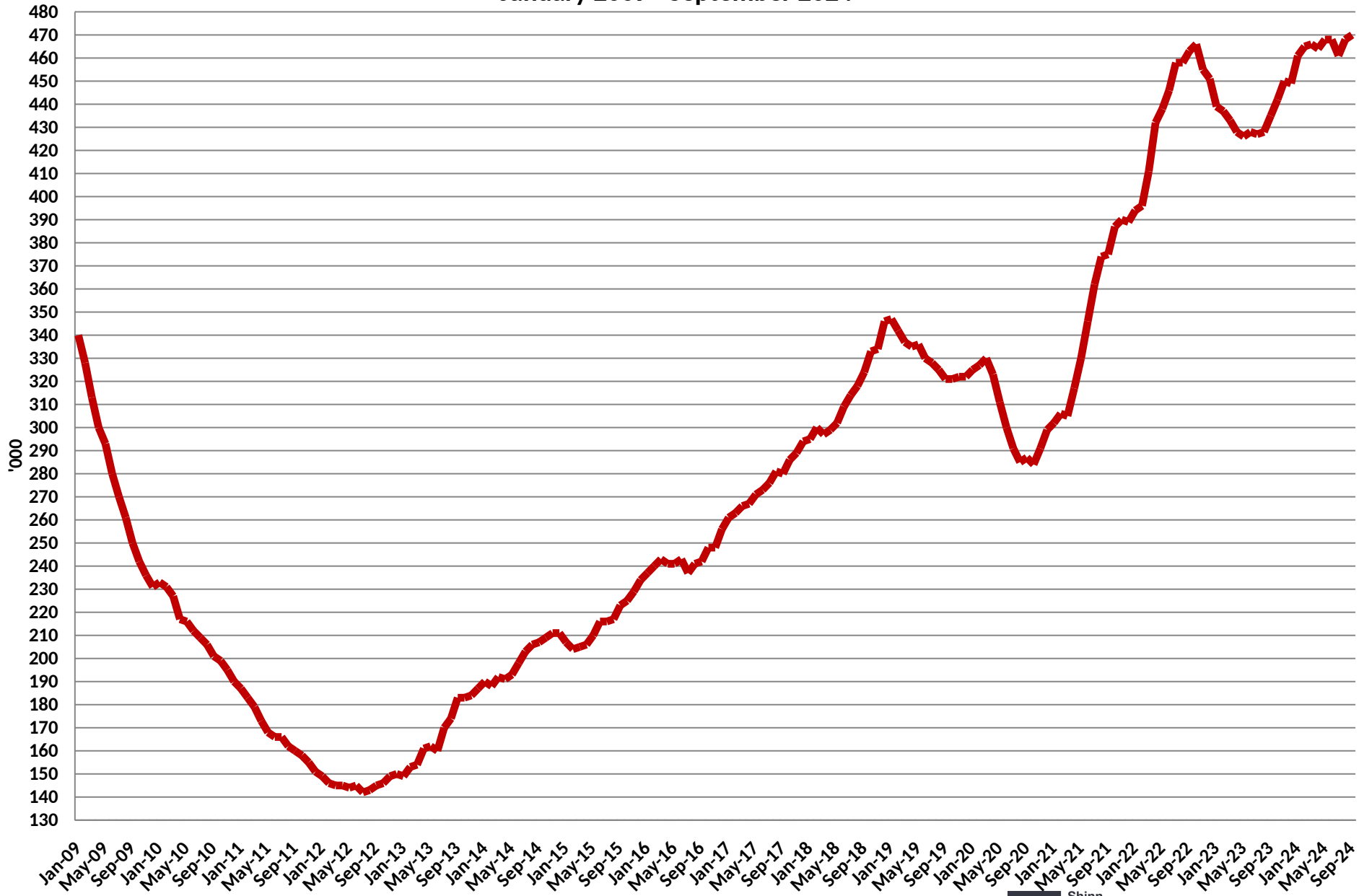
January 2009 - September 2024

Seasonally Adjusted (000's)



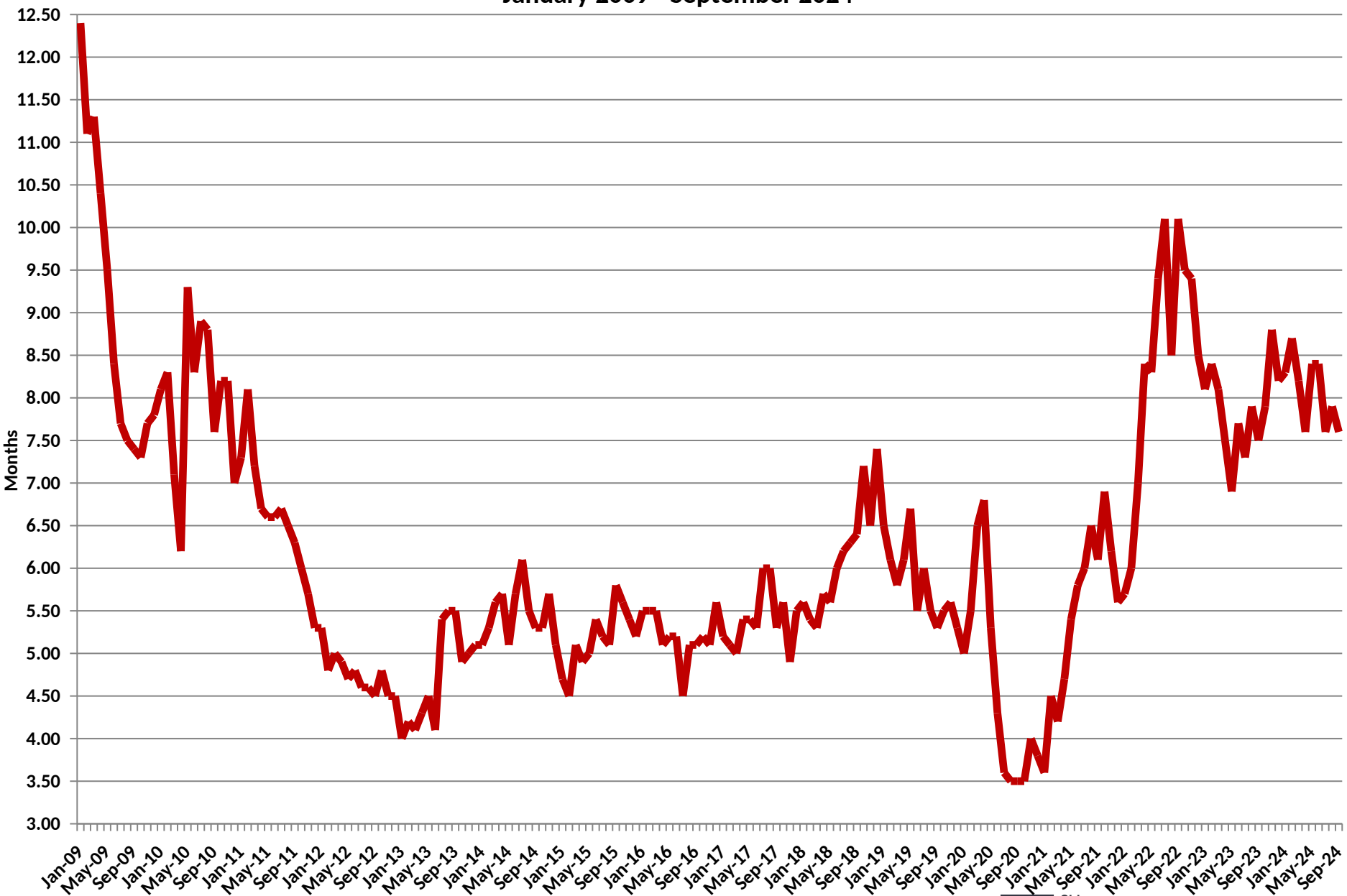
New Home Inventory

January 2009 - September 2024



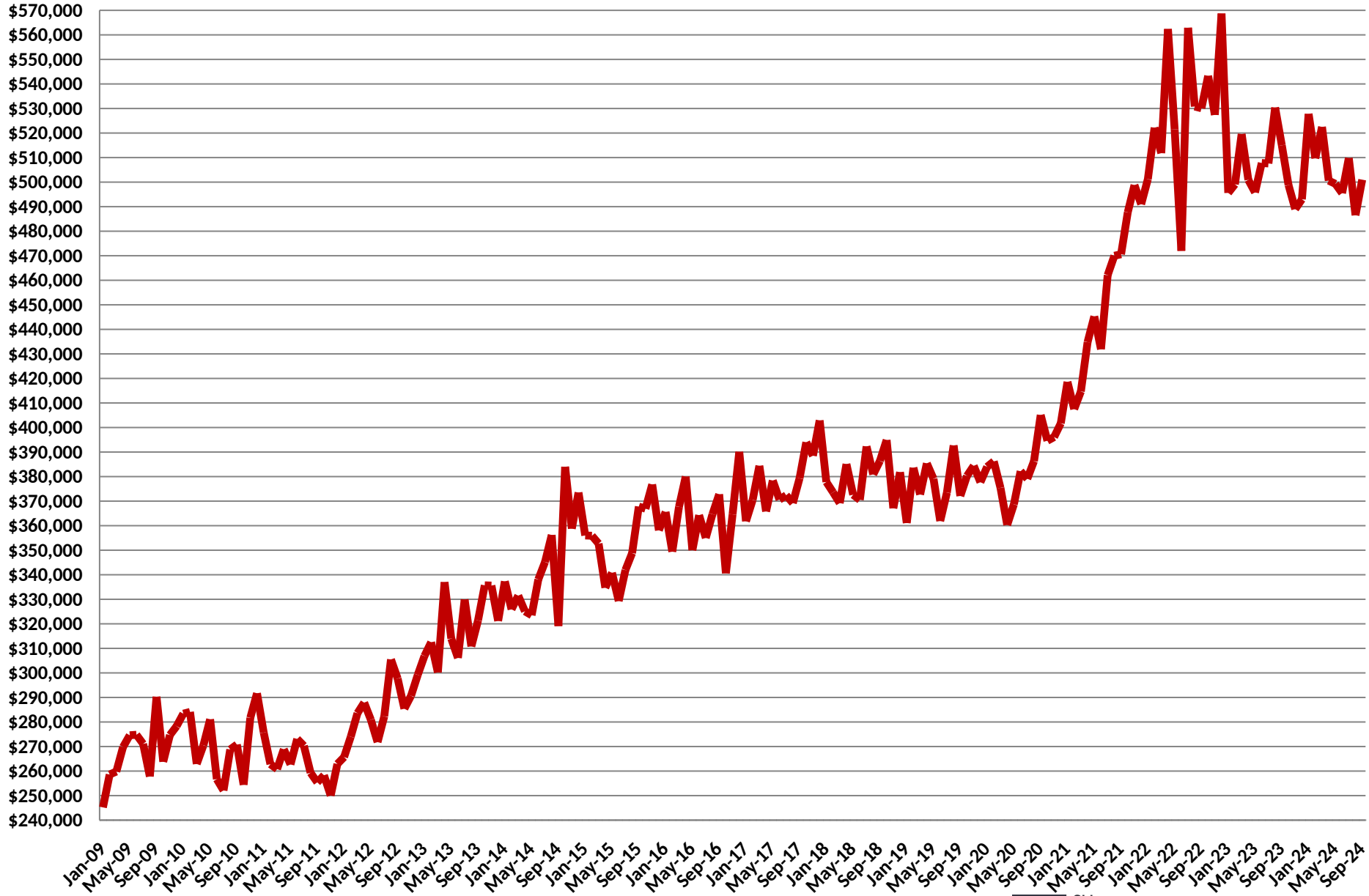
Months of New Home Supply

January 2009 - September 2024



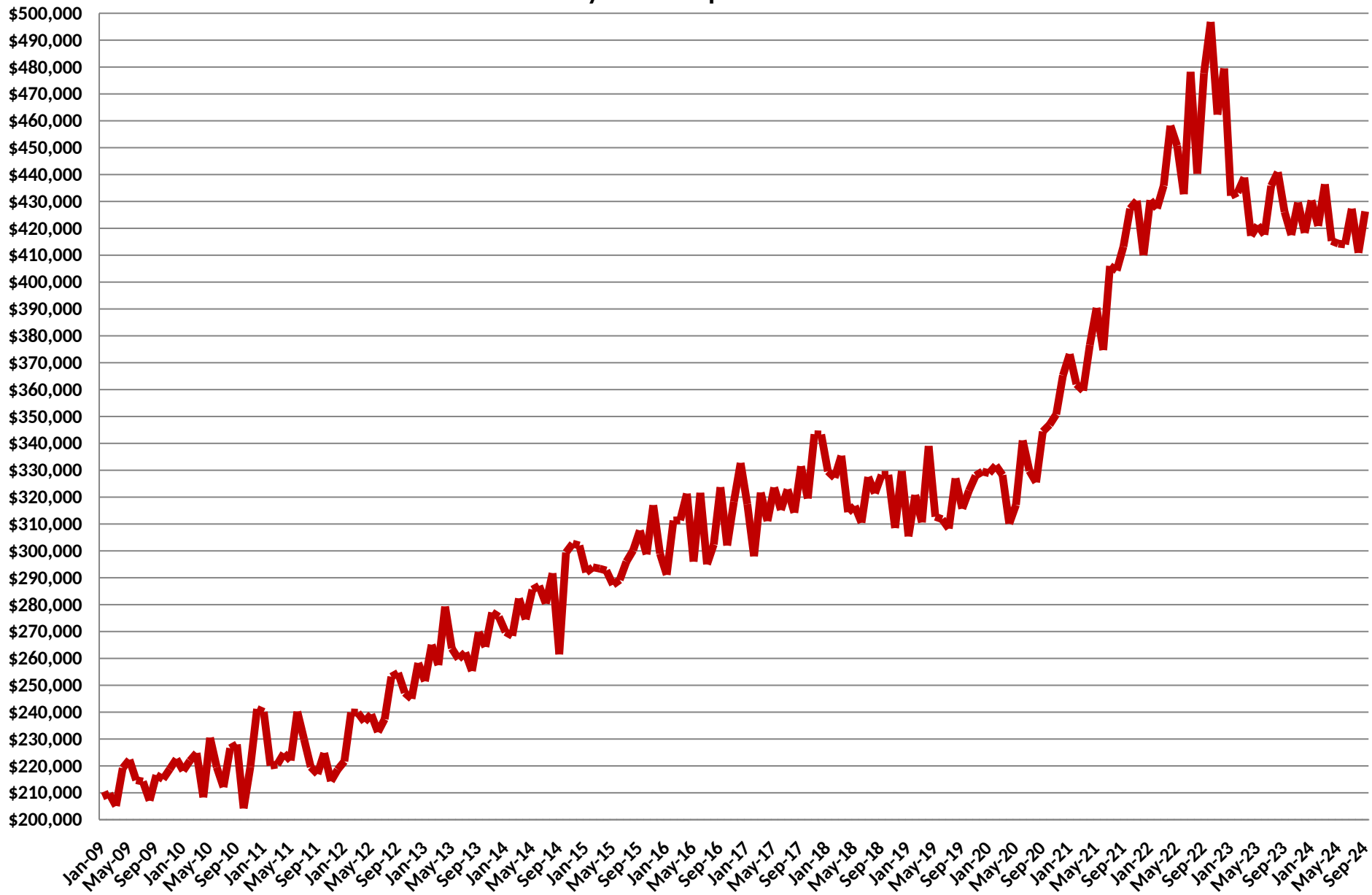
Average New Home Sales Price

January 2009 - September 2024



Median New Home Sales Price

January 2009 - September 2024



January 2009 – September 2024

Monthly Housing Statistics

Existing Home Sales

Average Existing Home Sales Price

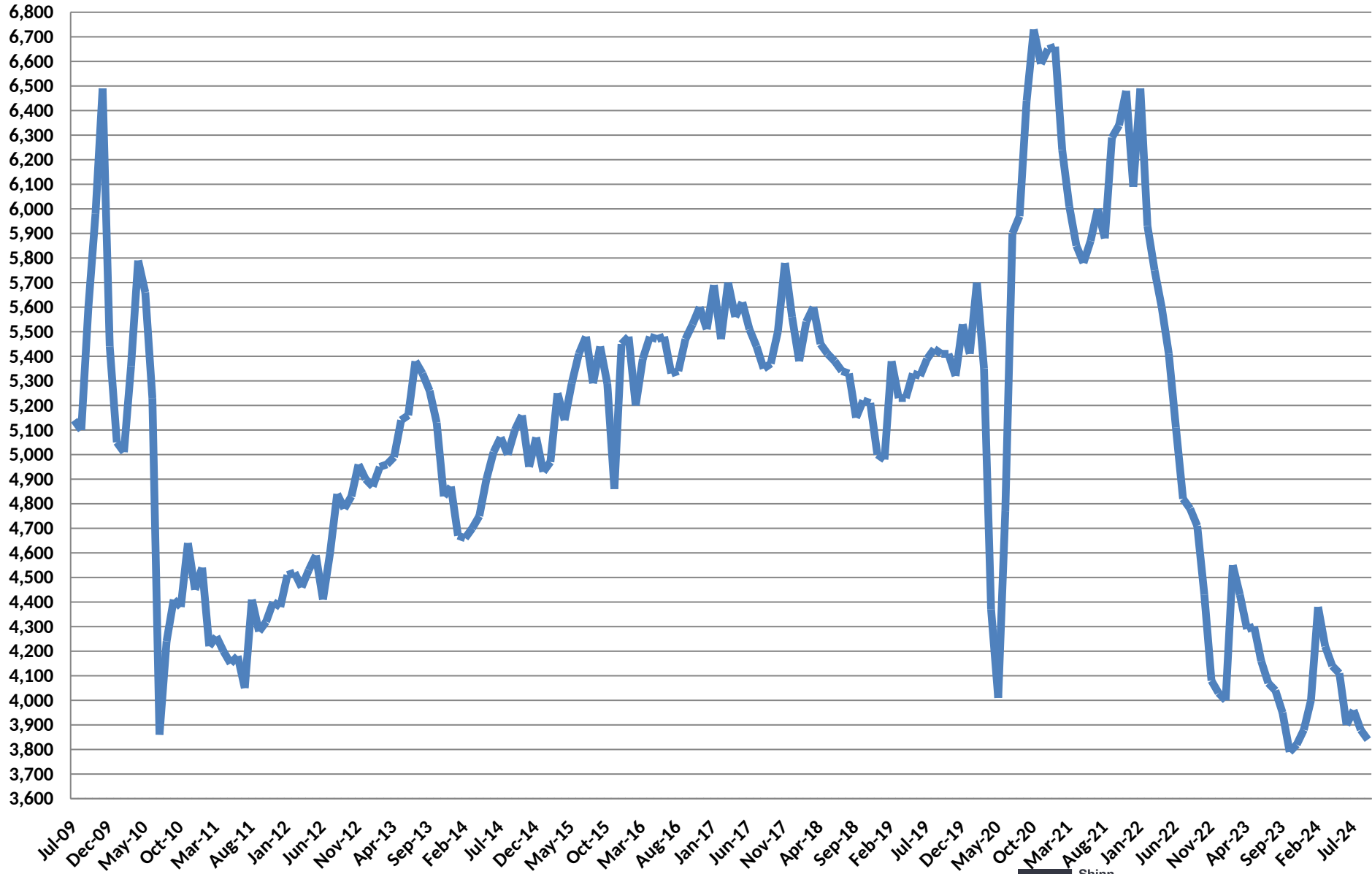
Median Existing Home Sales Price

Existing Home Inventory

Existing Homes Sales

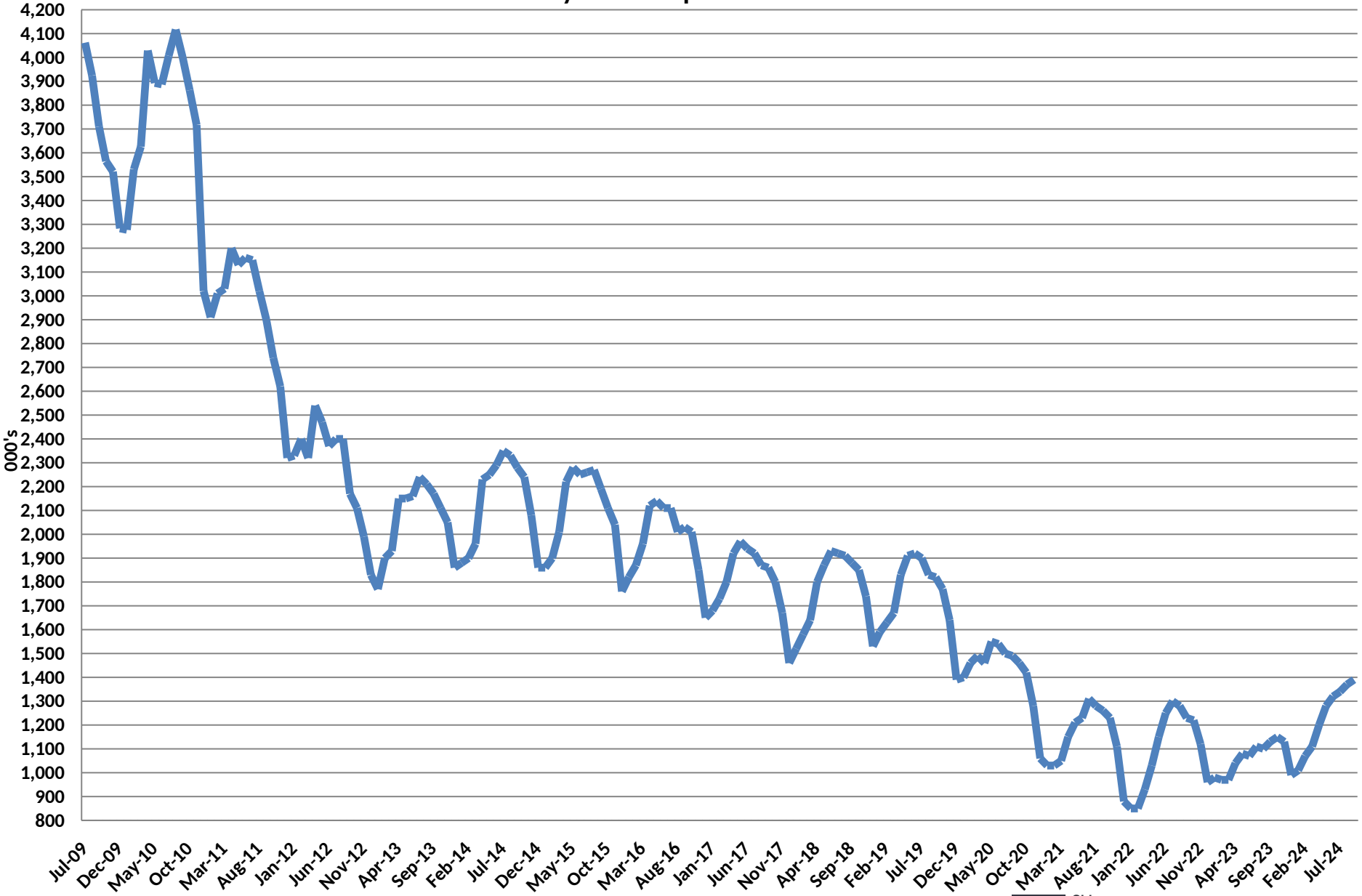
July 2009 - September 2024

Seasonally Adjusted (000's)



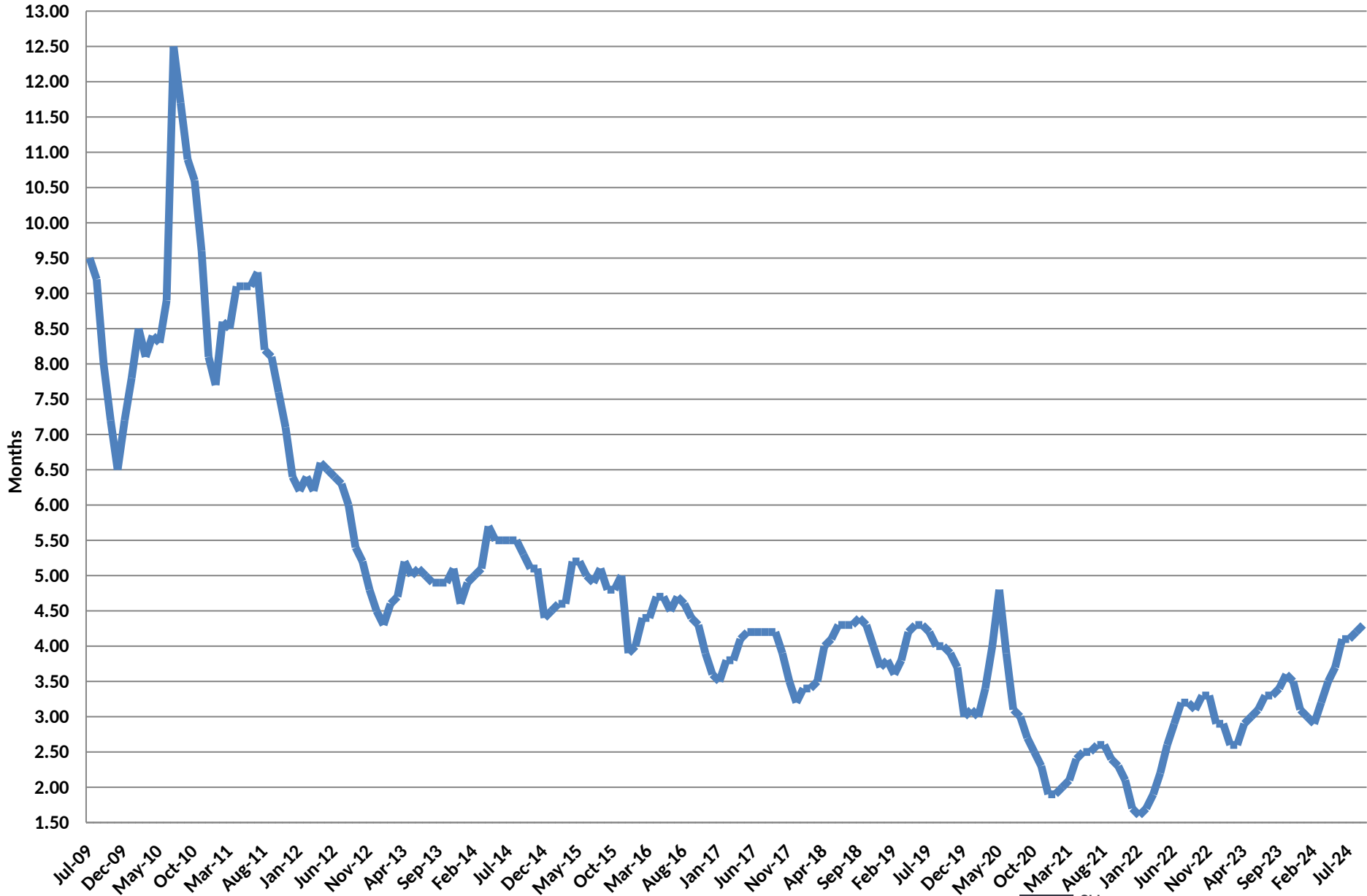
Existing Home Inventory

July 2009 - September 2024



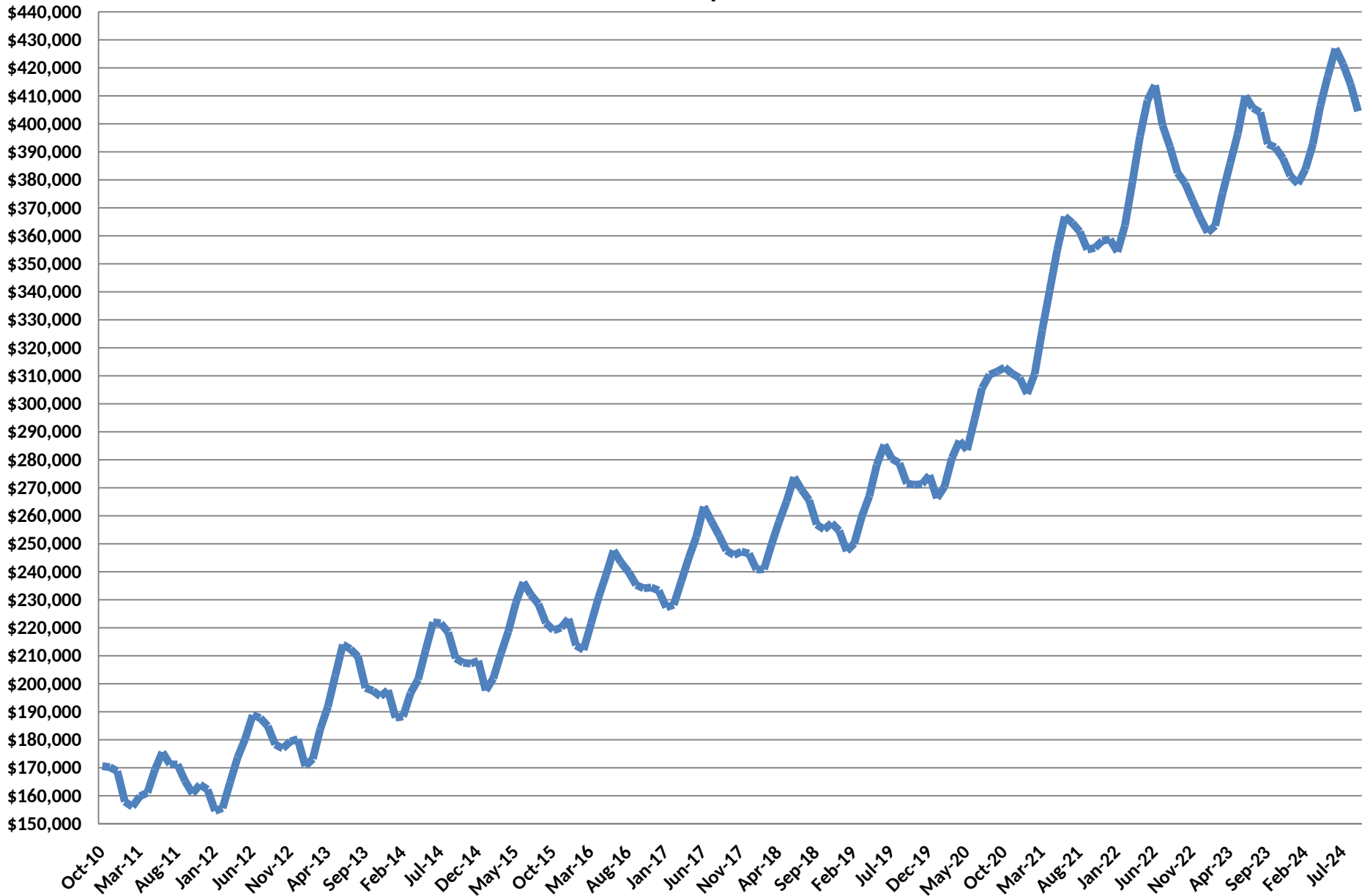
Months of Existing Home Supply

July 2009 - September 2024



Median Existing Home Sales Price

October 2010 - September 2024



January 2020 – September 2024

Monthly Housing Statistics

New Housing Permits

New Housing Starts

New & Existing Home Sales

New & Existing Home Inventory

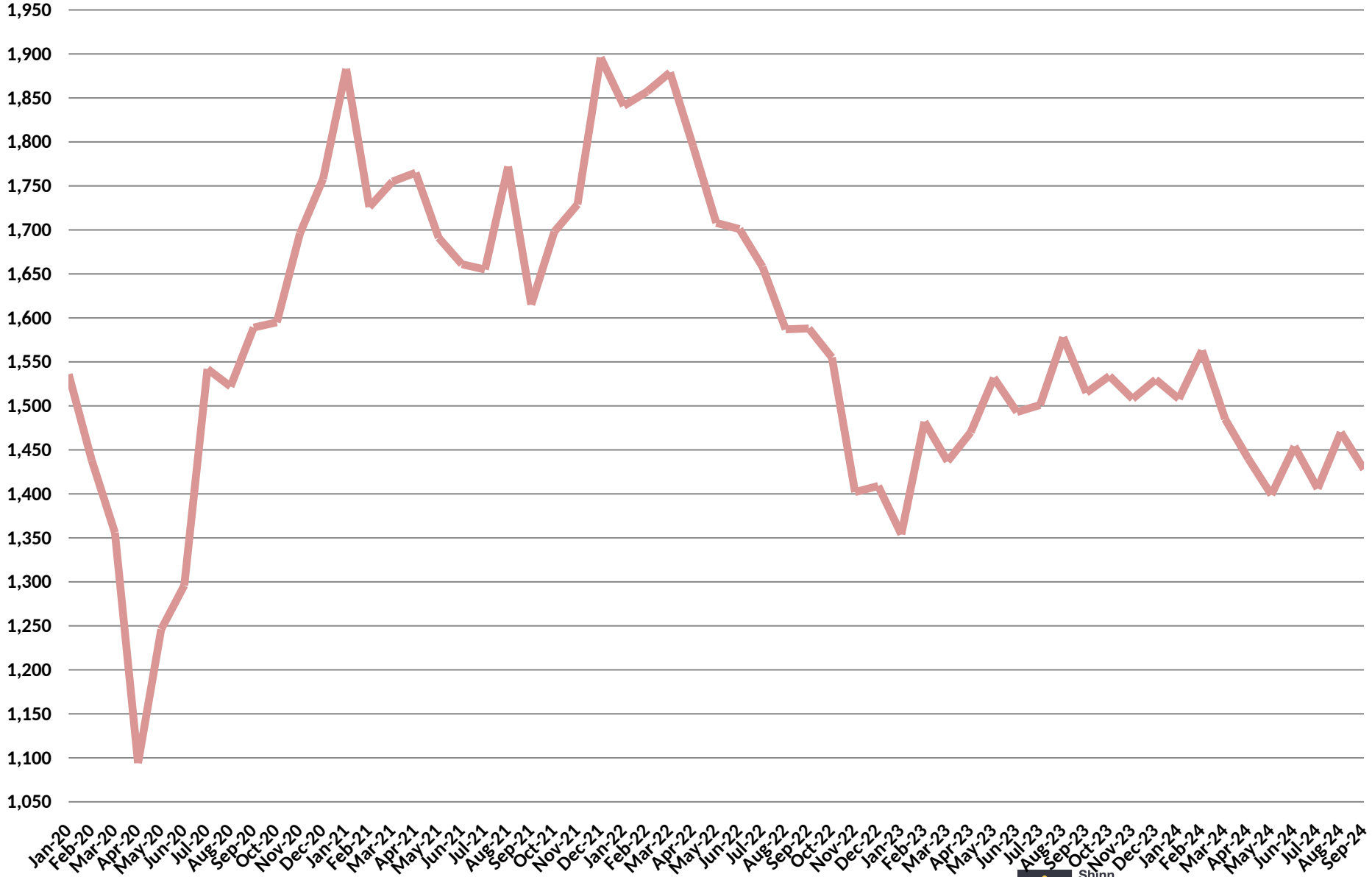
New & Existing Average Sales Price

New & Existing Median Sales Price

Total New Housing Permits

January 2020 - September 2024

Seasonally Adjusted (000's)



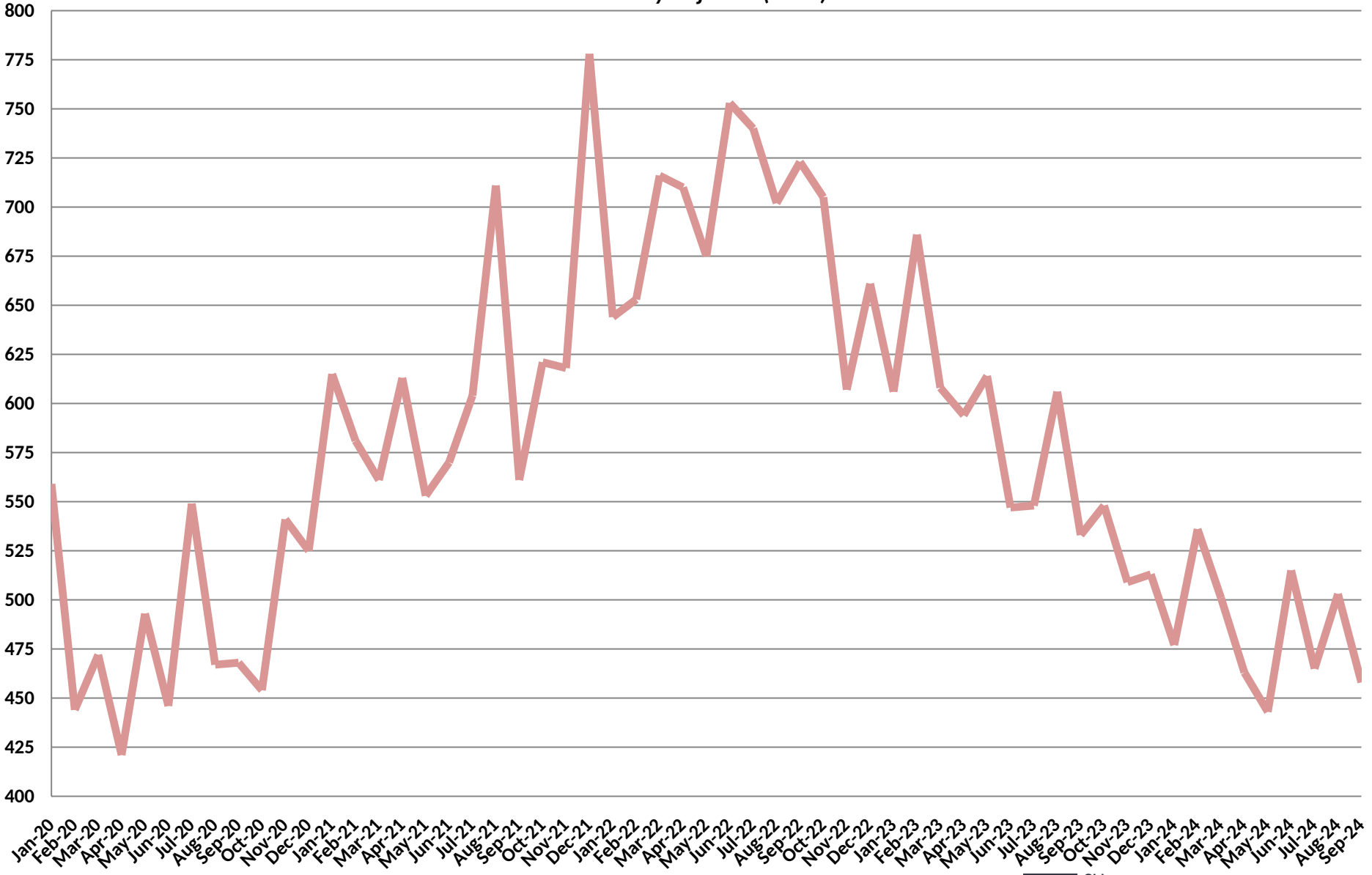
Single Family Permits

January 2020 - September 2024
Seasonally Adjusted (000's)



Multi Family Permits

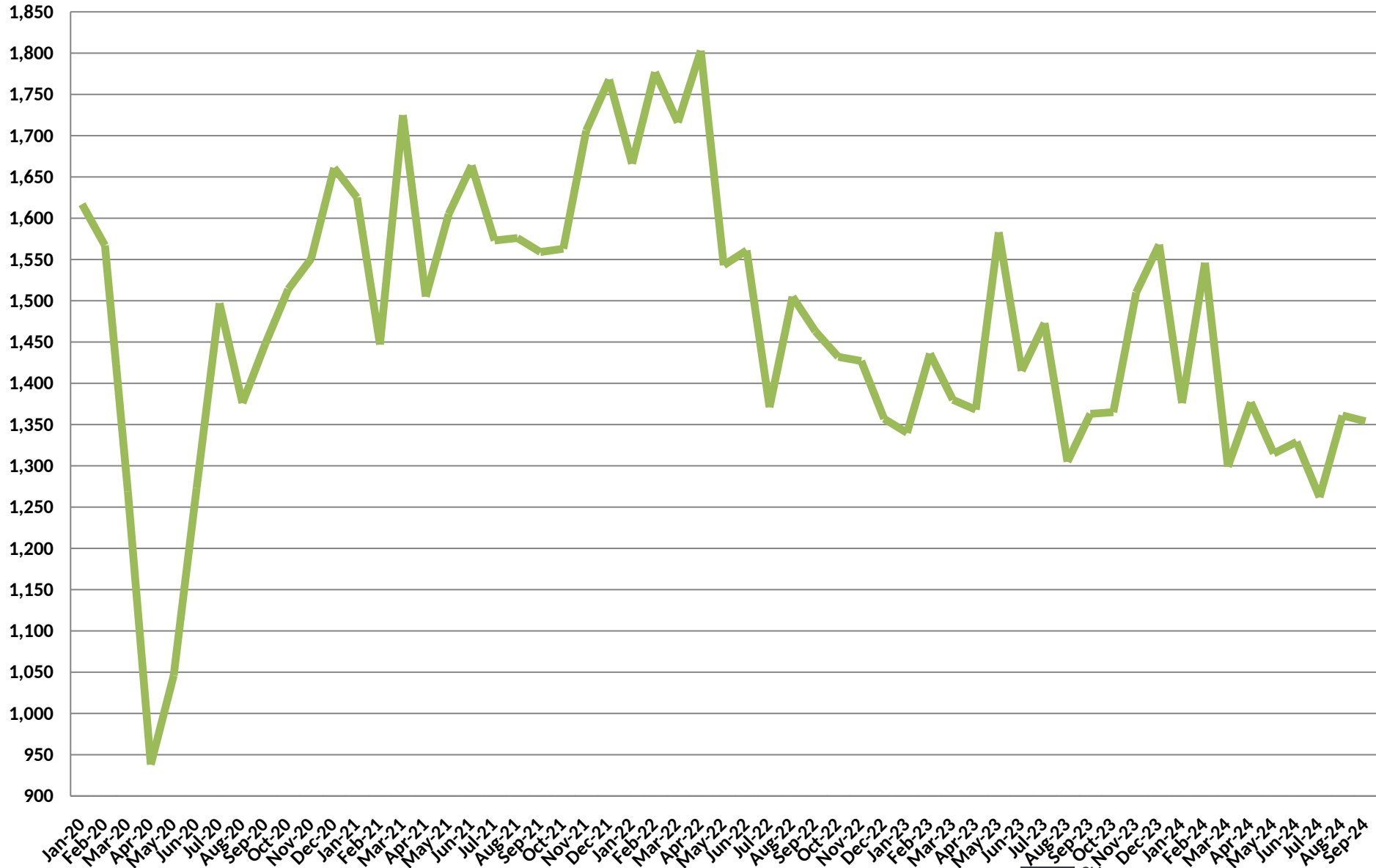
January 2020 - September 2024
Seasonally Adjusted (000's)



Total New Housing Starts

January 2020 - September 2024

Seasonally Adjusted (000's)



Single Family Housing Starts

January 2020 - September 2024

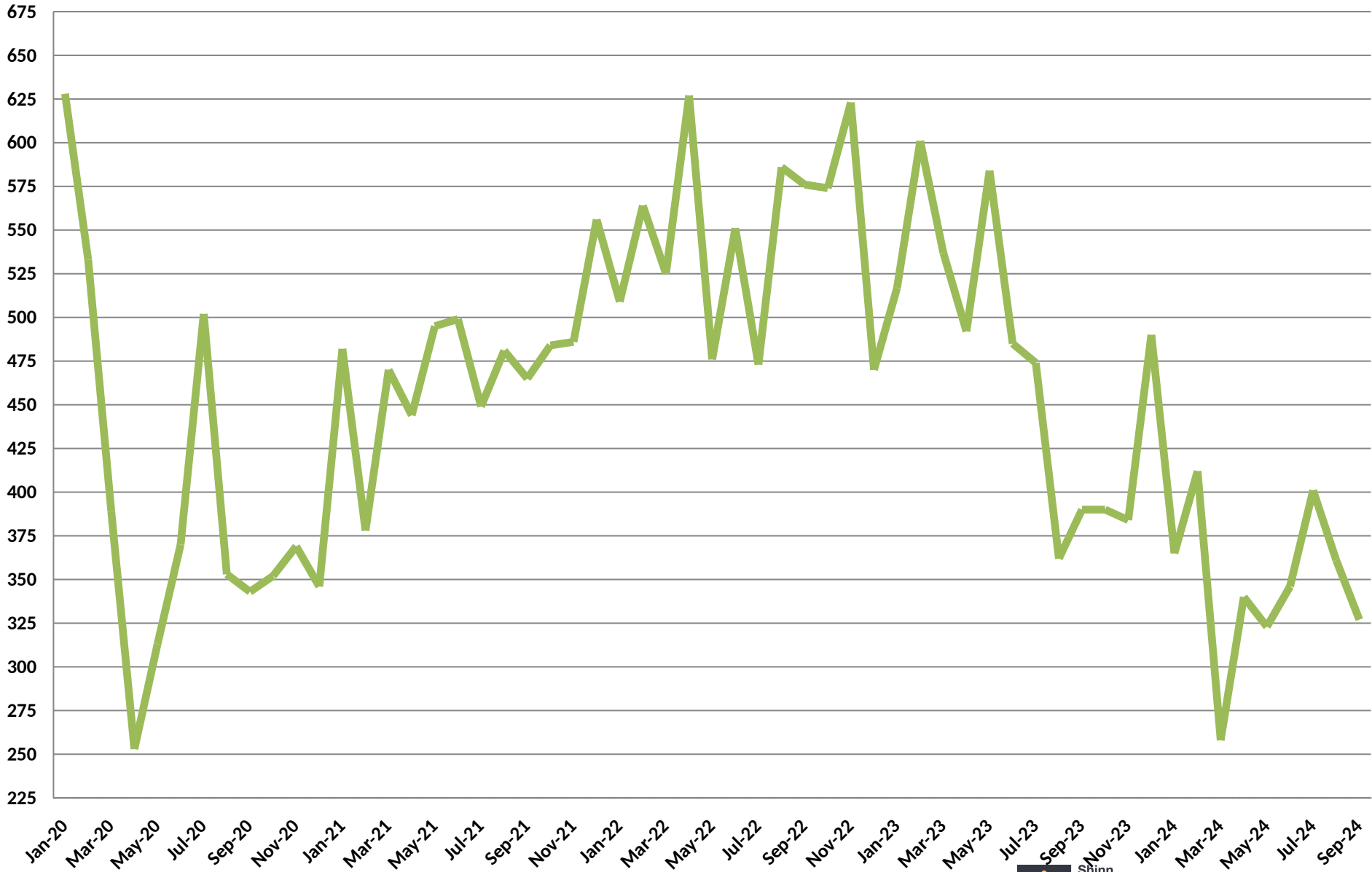
Seasonally Adjusted (000's)



Multifamily Housing Starts

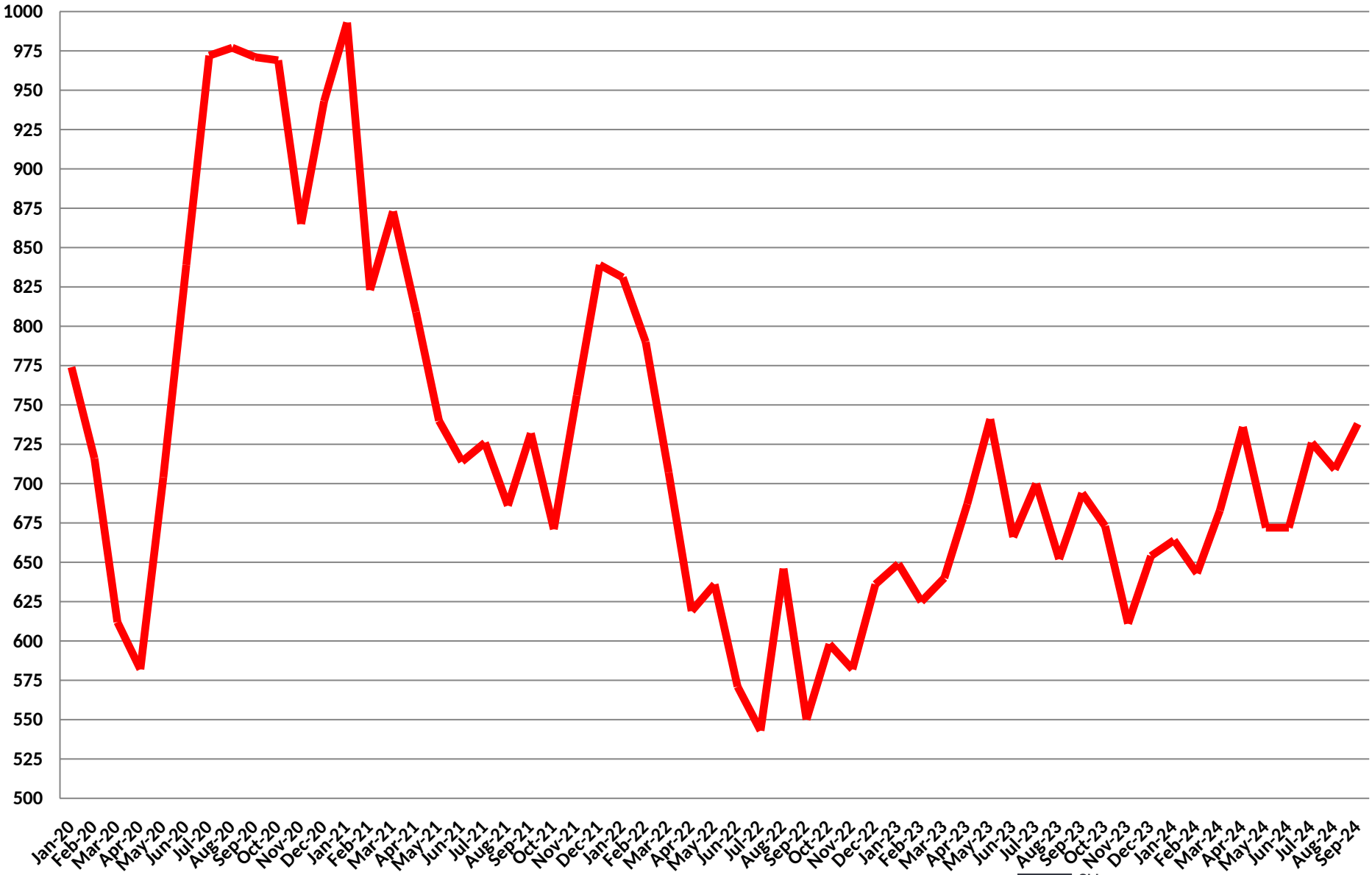
January 2020 - September 2024

Seasonally Adjusted (000's)



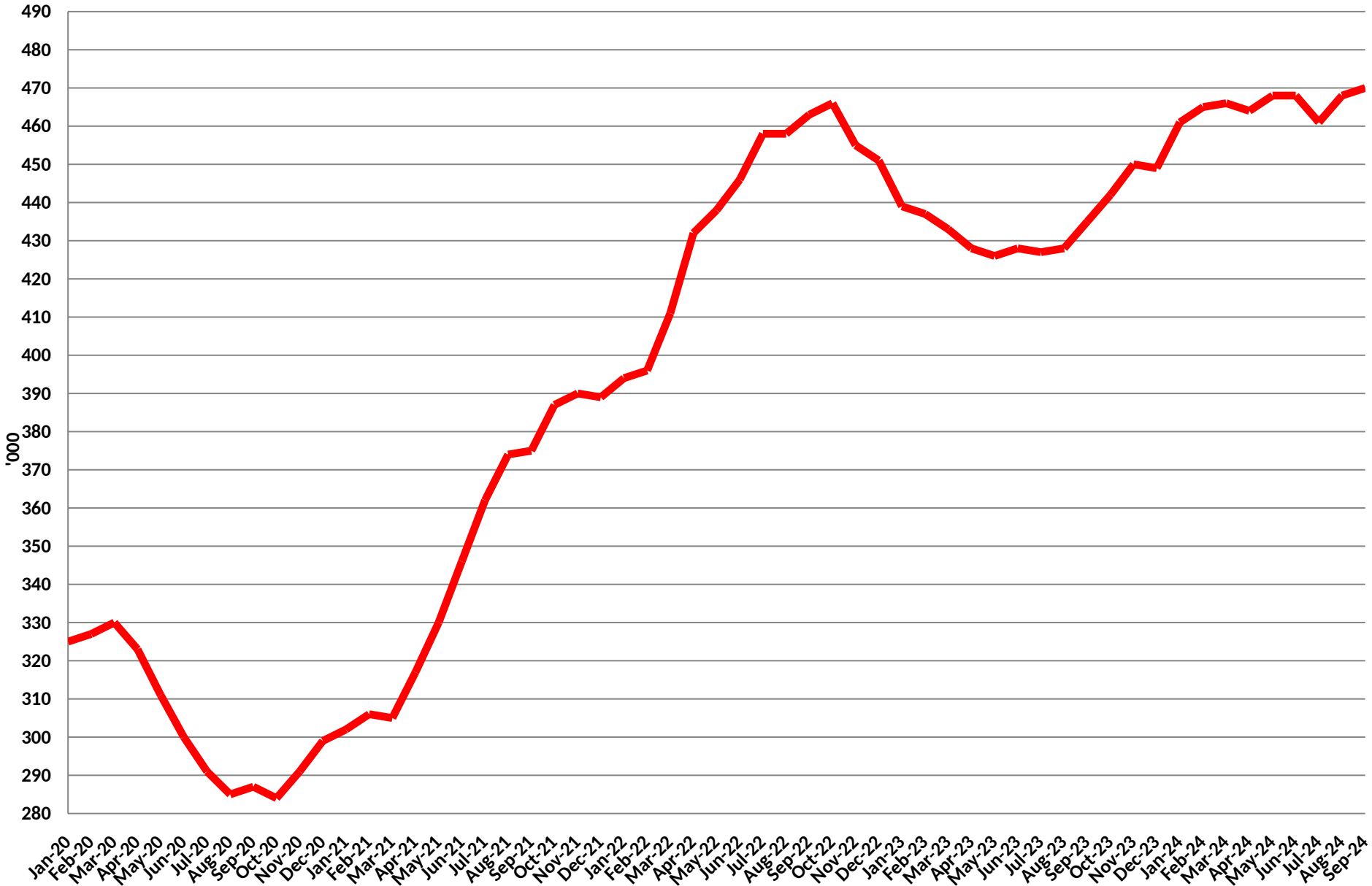
New Home Sales

January 2020 - September 2024
Seasonally Adjusted (000's)



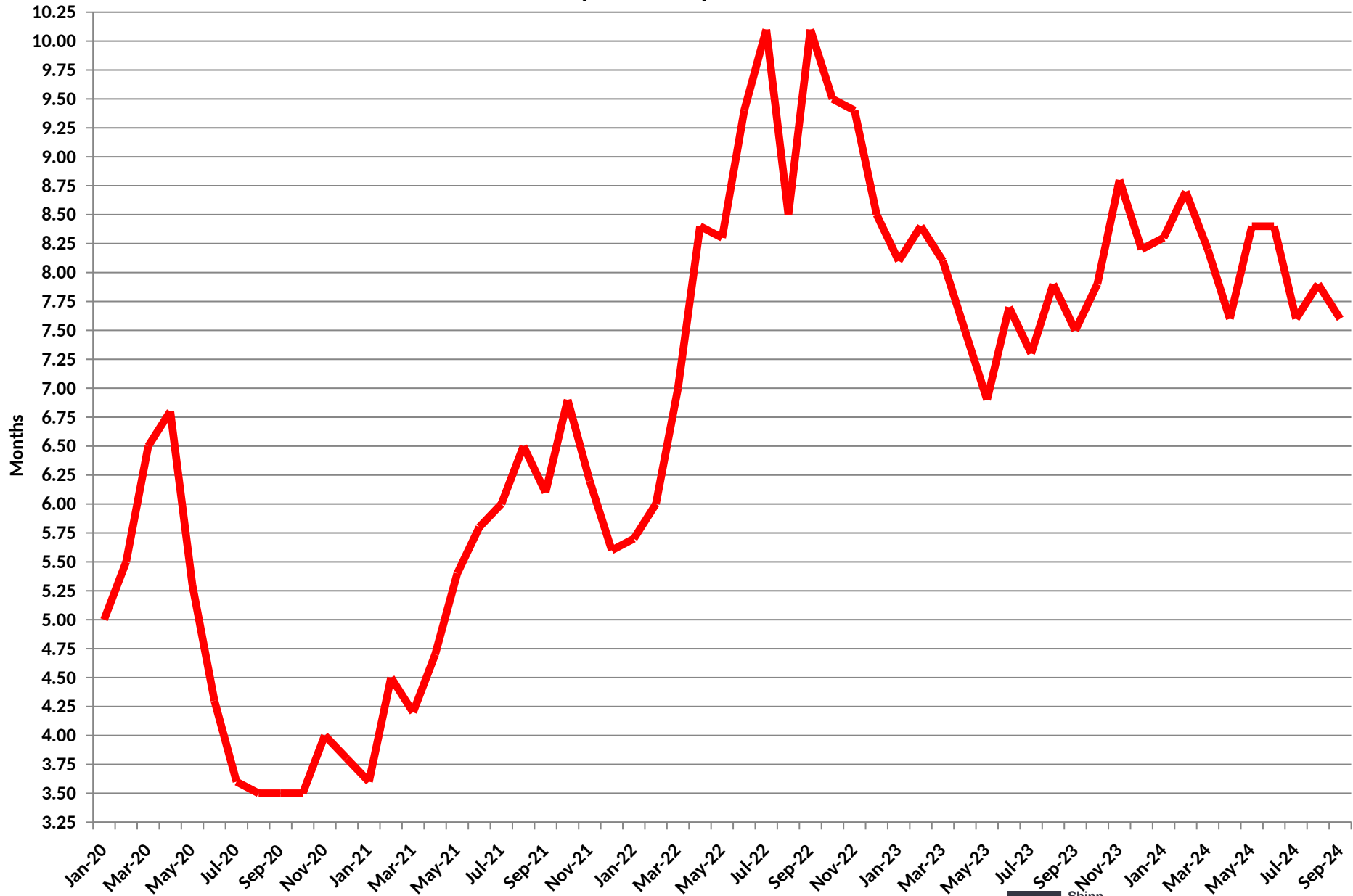
New Home Inventory

January 2020 - September 2024



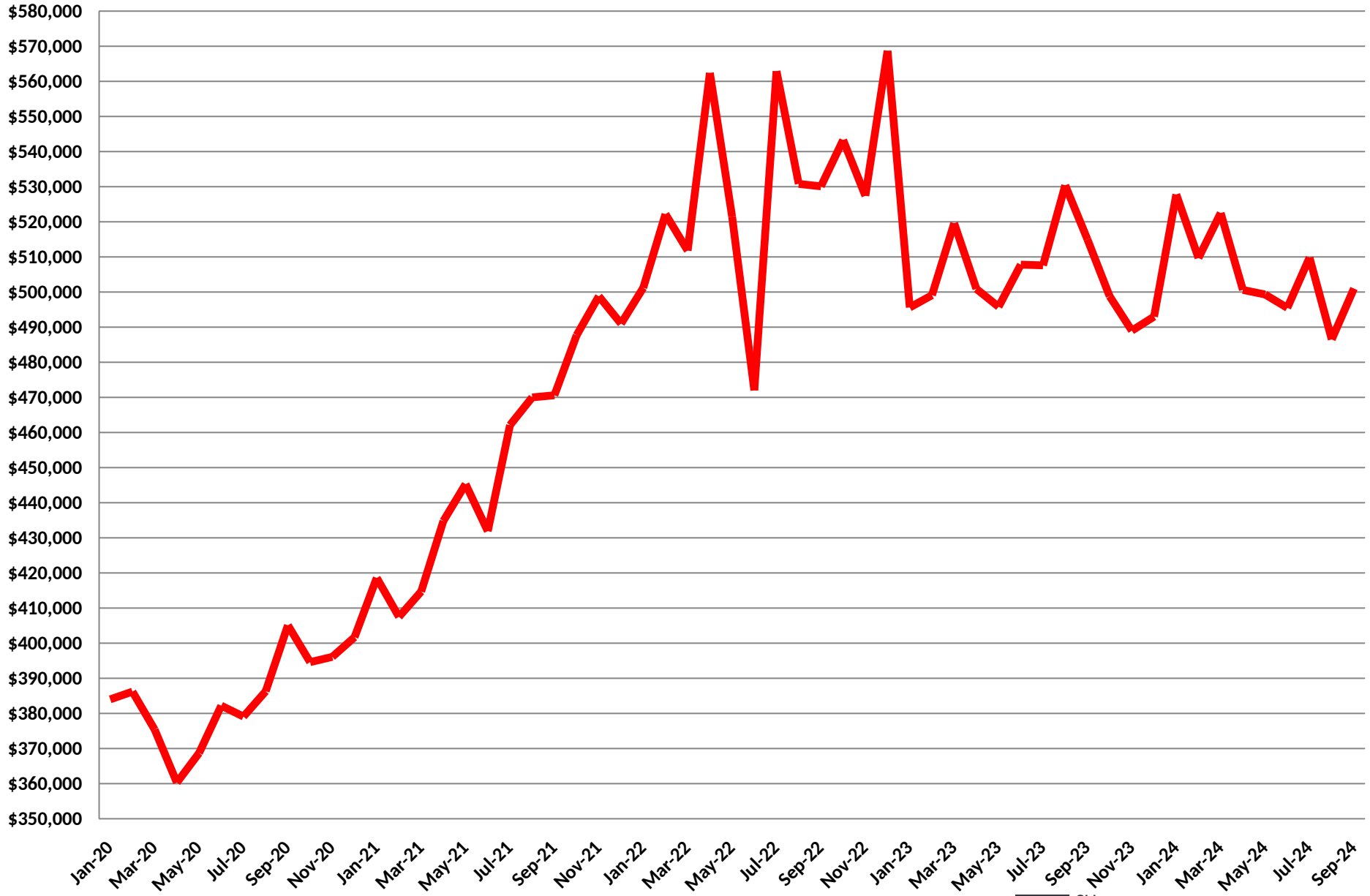
Months of New Home Supply

January 2020 - September 2024



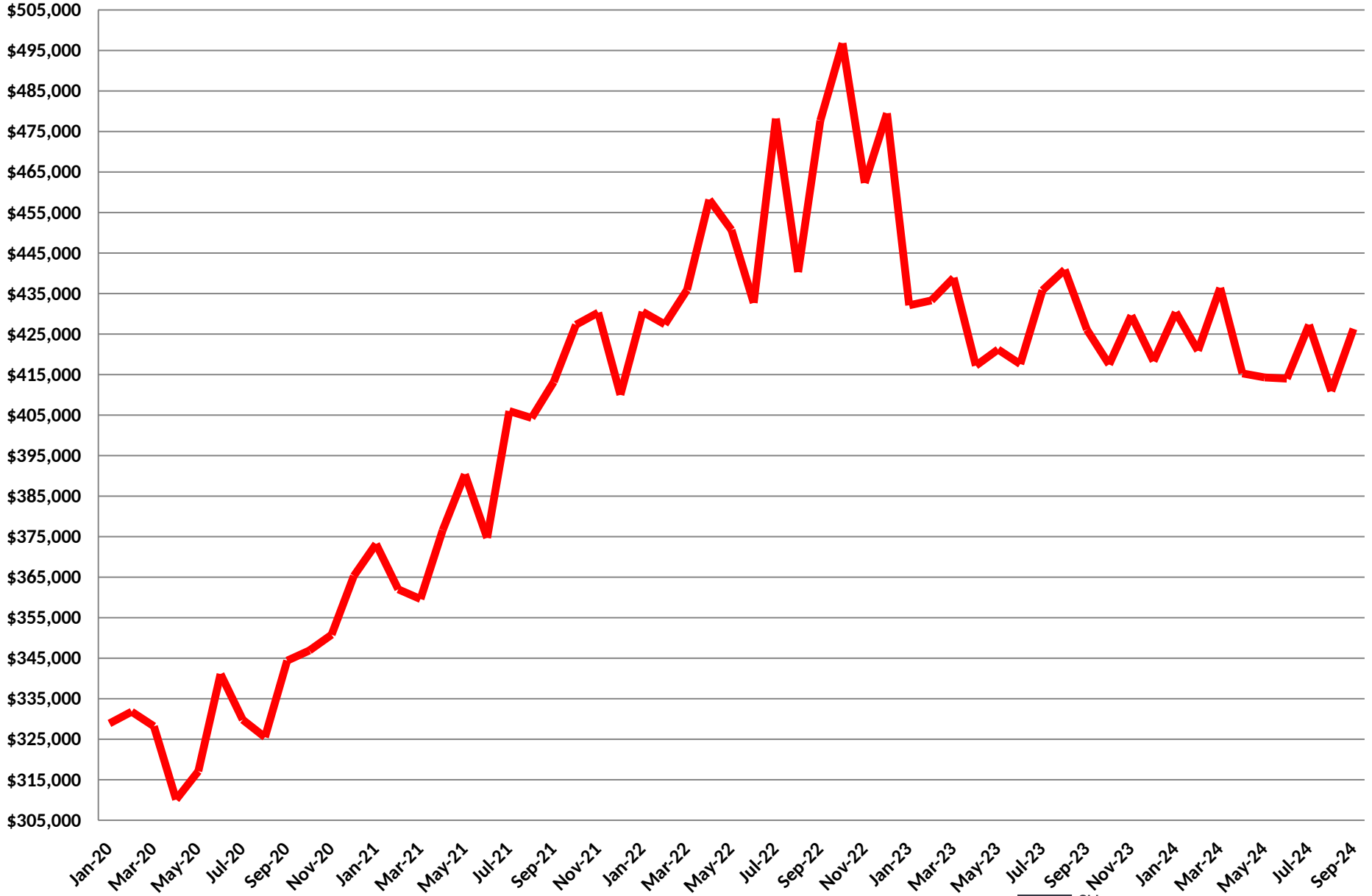
Average New Home Sales Price

January 2020 - September 2024



Median New Home Sales Price

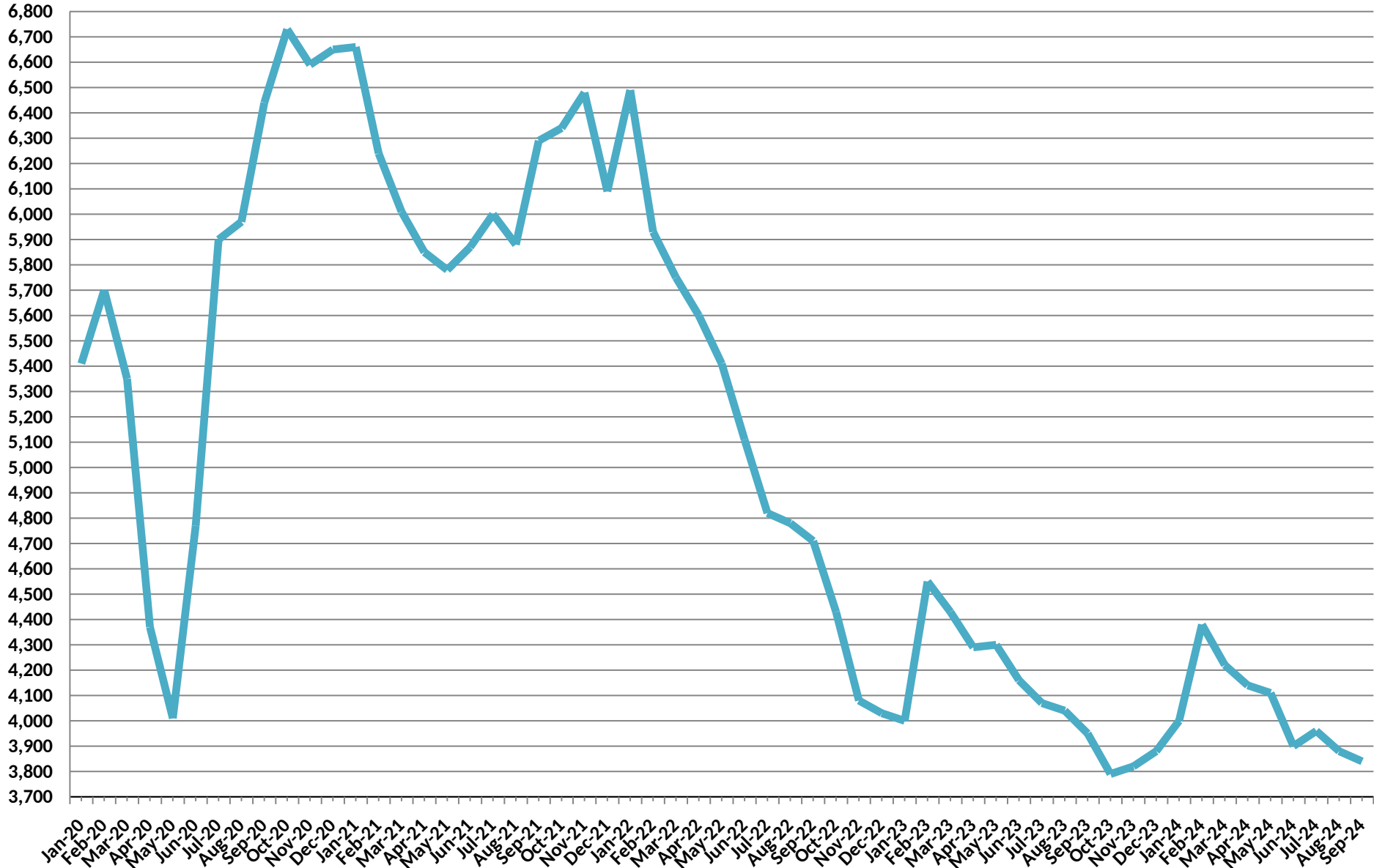
January 2020 - September 2024



Existing Homes Sales

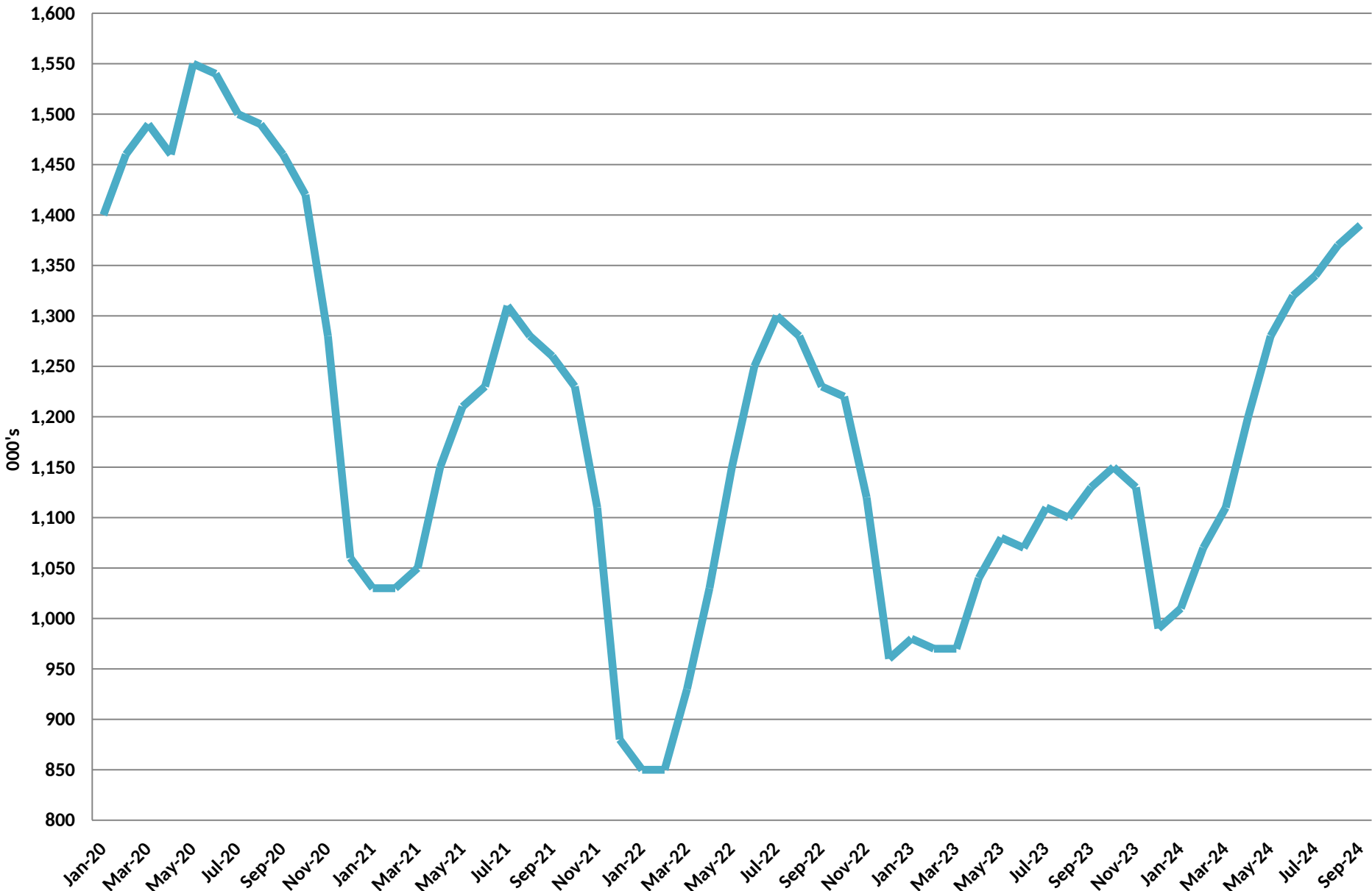
January 2020 - September 2024

Seasonally Adjusted (000's)



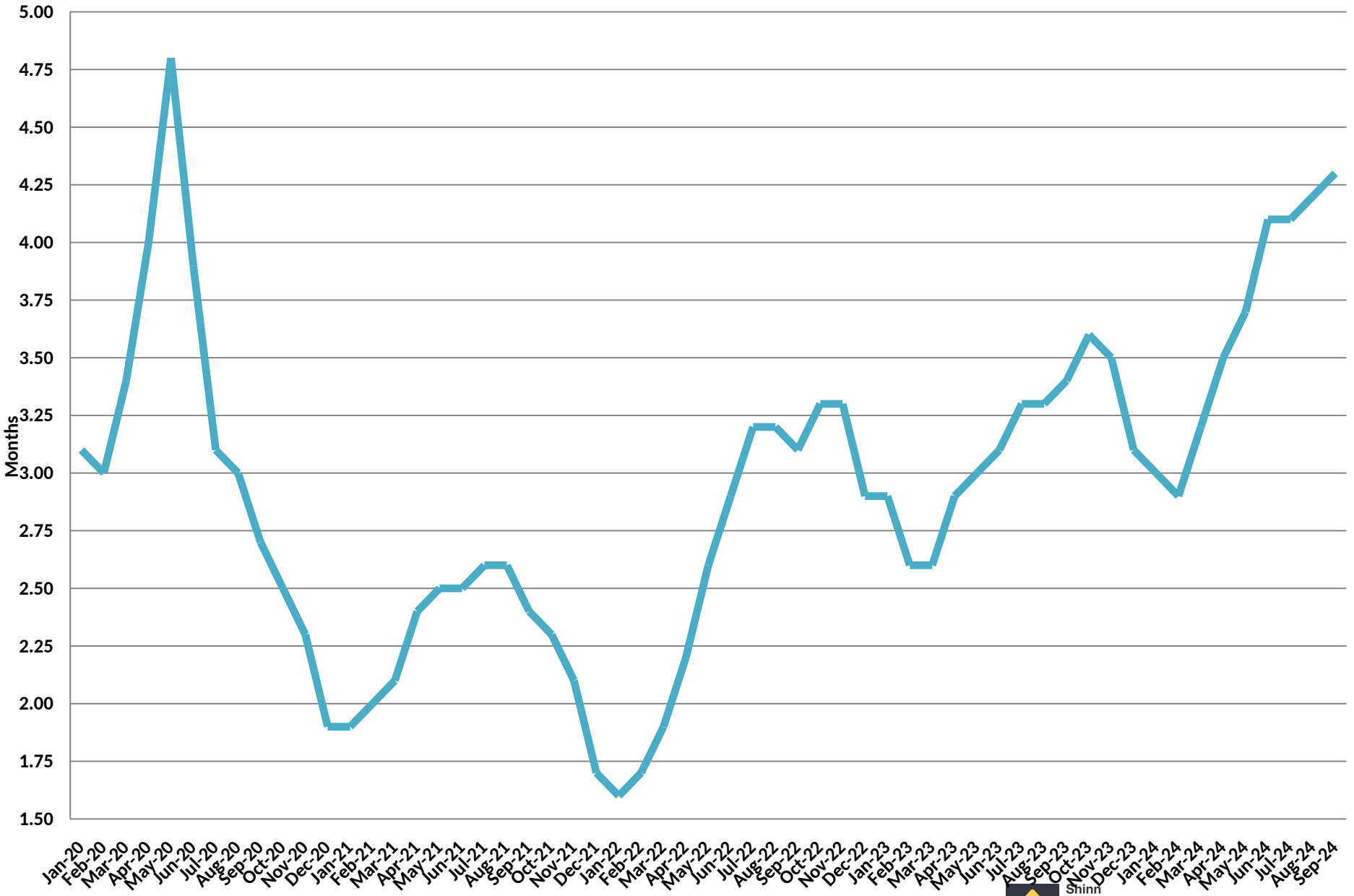
Existing Home Inventory

January 2020 - September 2024



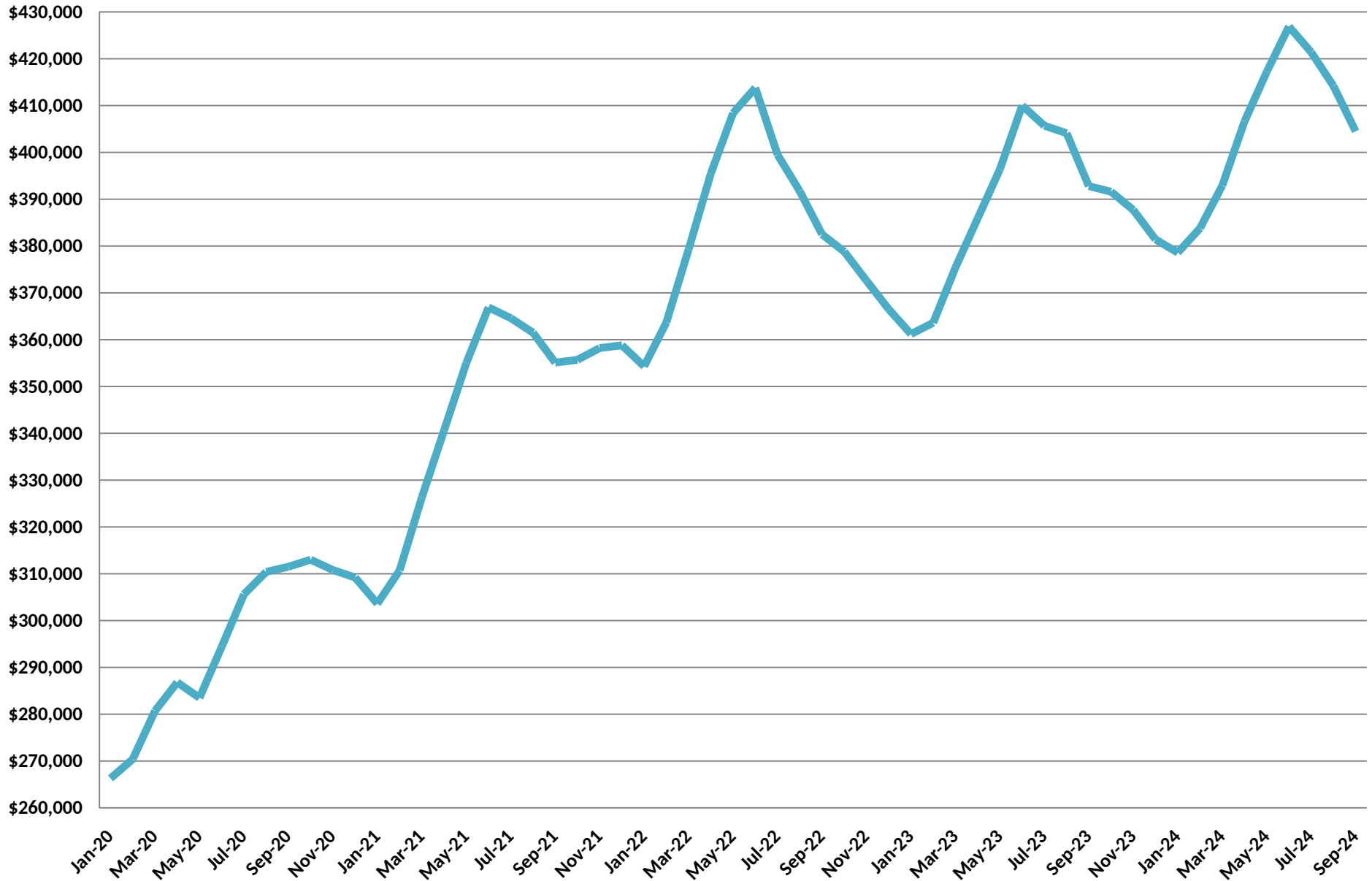
Months of Existing Home Supply

January 2020 - September 2024



Median Existing Home Sales Price

January 2020 - September 2024



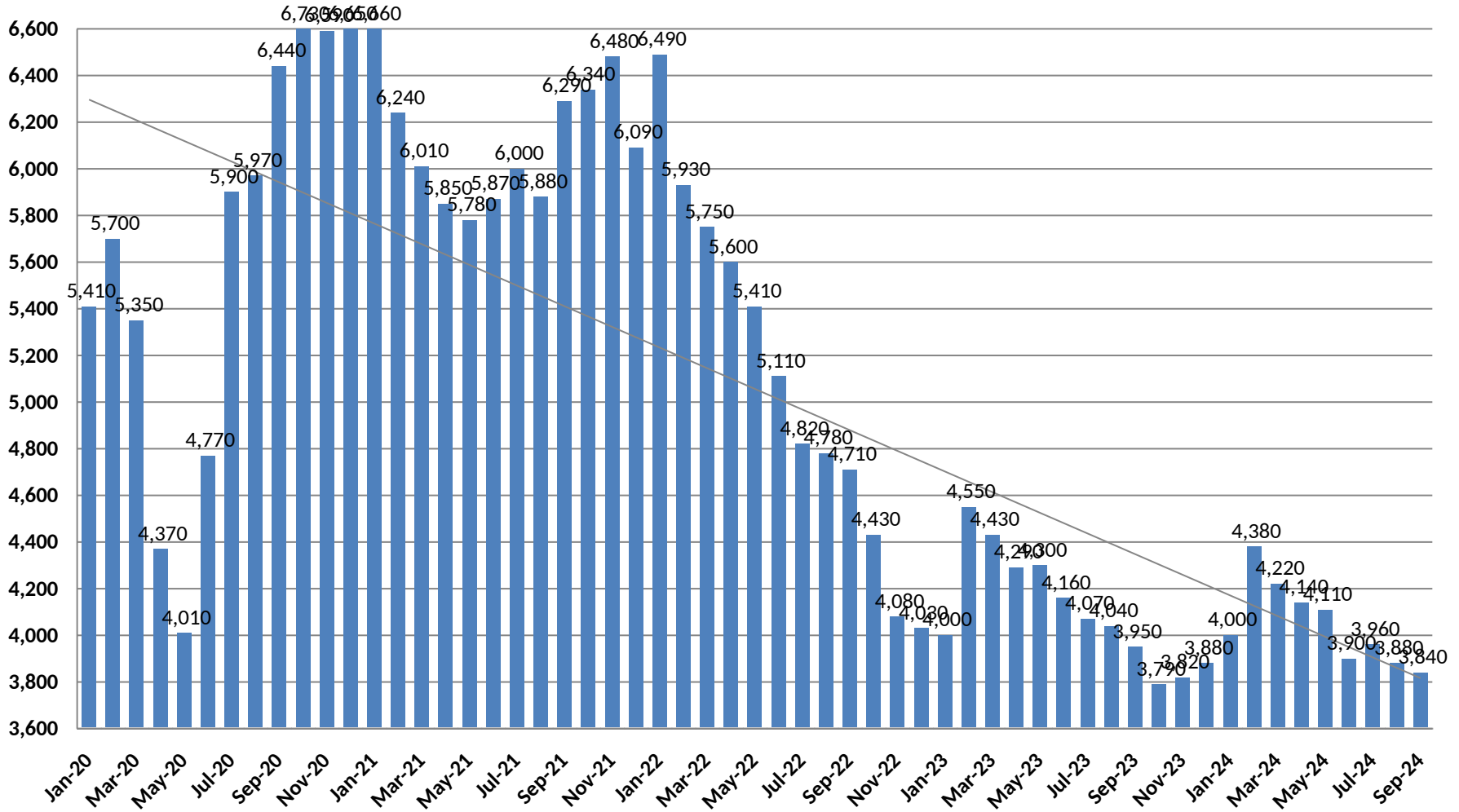
January 2020 – September 2024 Monthly Housing Statistics

Existing Home Sales
Single Family Housing Starts
New Home Sales
30-Year Fixed Mortgage Interest
Rates

Existing Homes Sales

January 2020 - September 2024

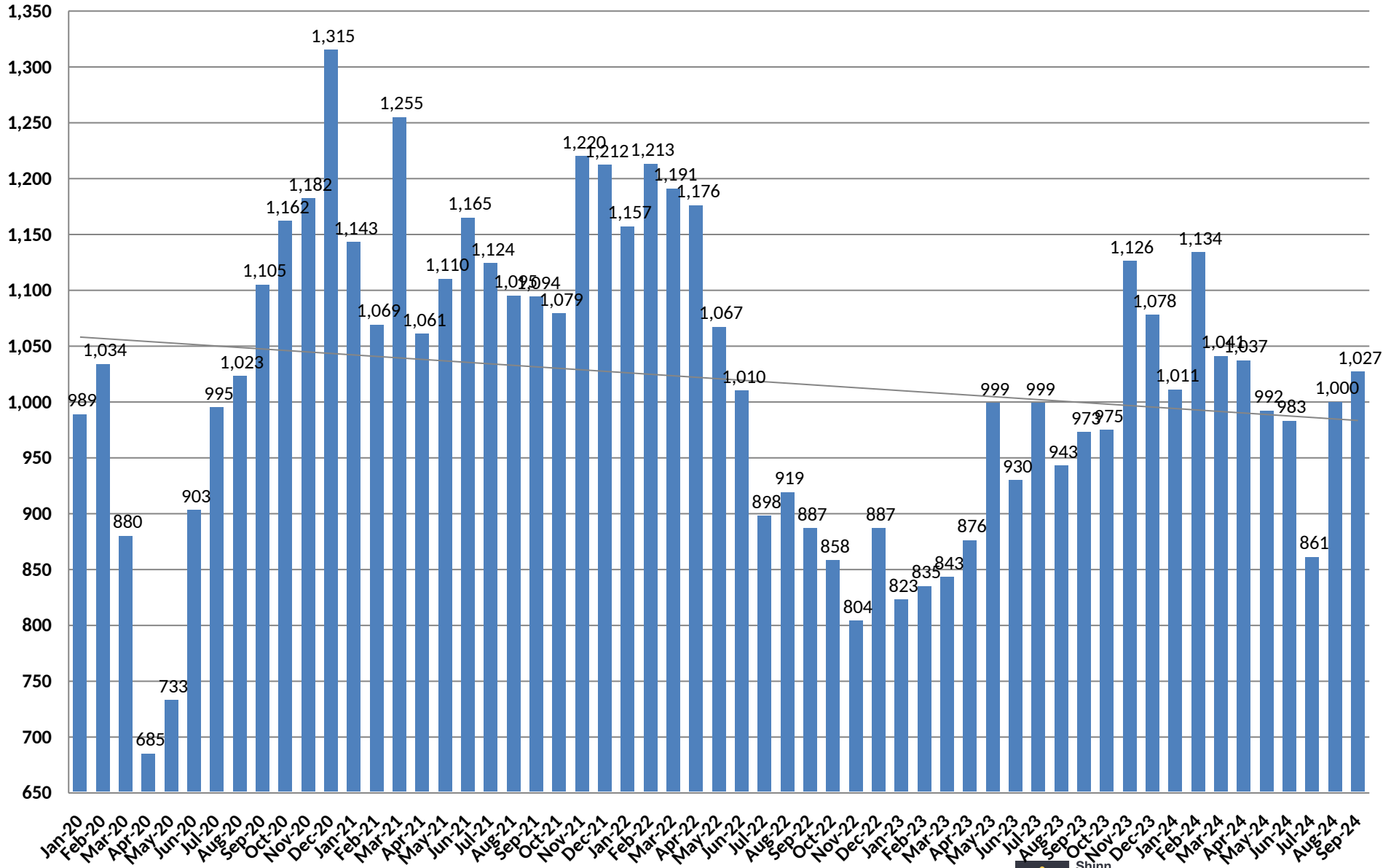
Seasonally Adjusted (000's)



Single Family Housing Starts

January 2020 - September 2024

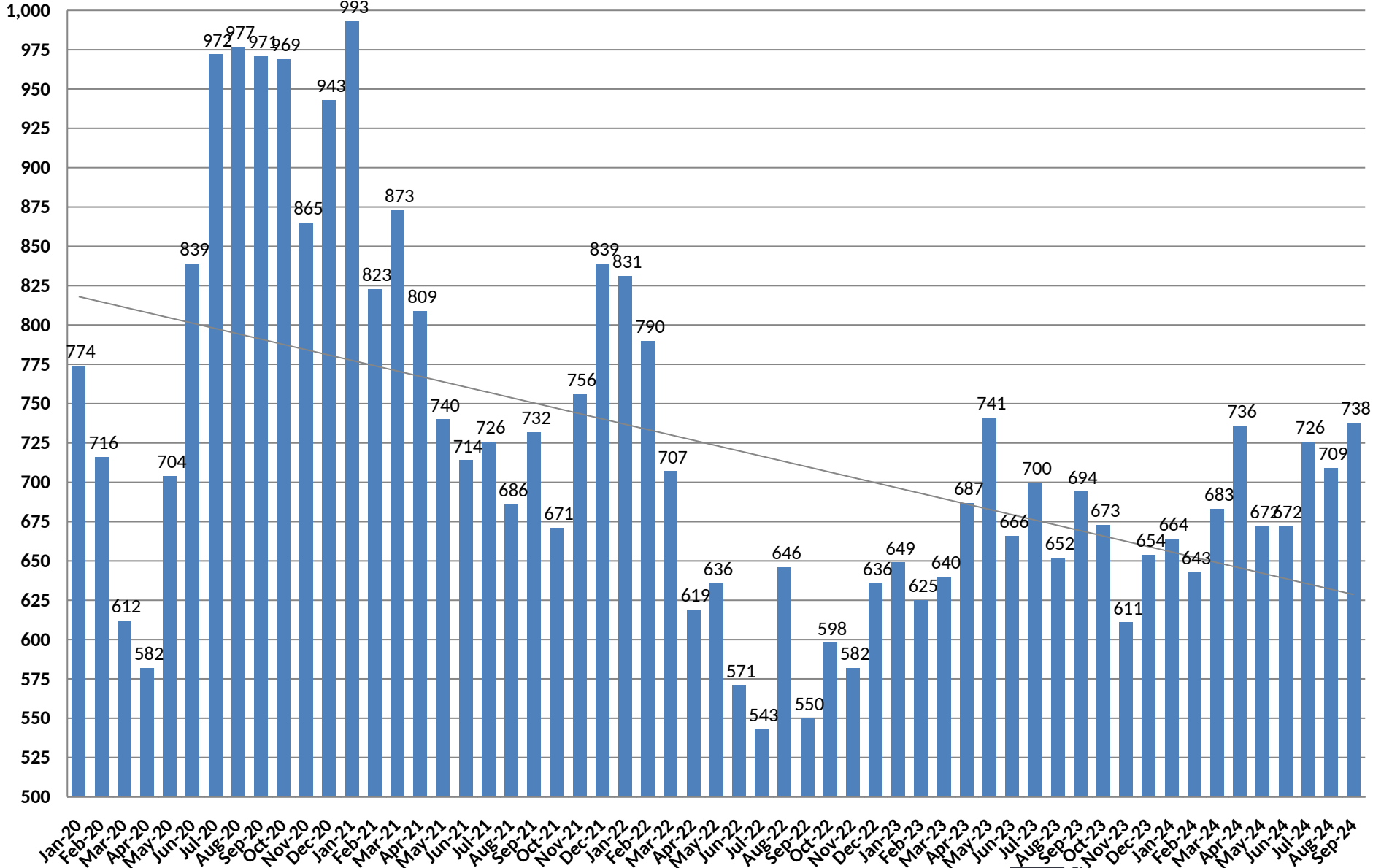
Seasonally Adjusted (000's)



New Home Sales

January 2020 - September 2024

Seasonally Adjusted (000's)



Freddie Mac 30 Year Fixed Rate Mortgage Rate

January 2, 2020 - October 24, 2024



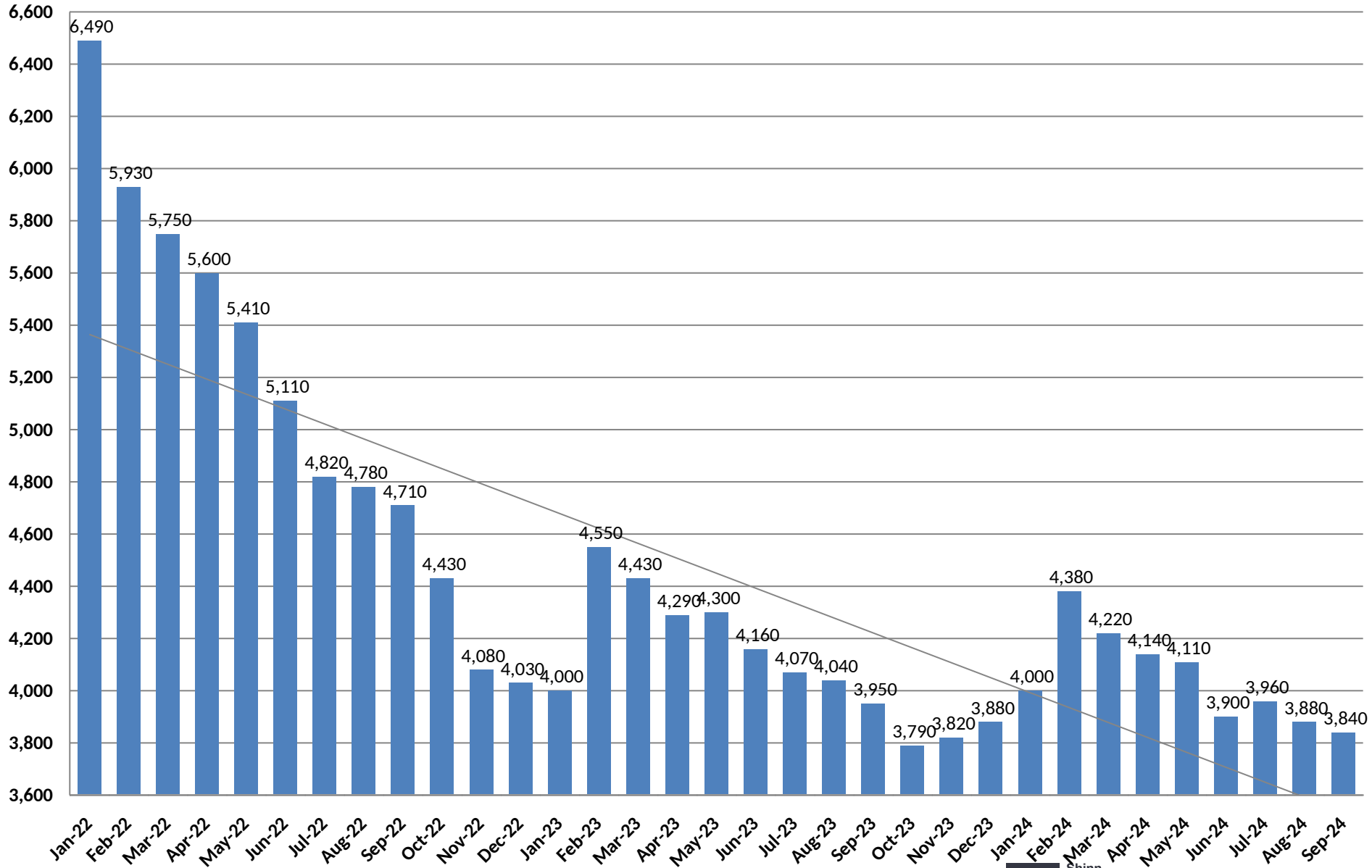
January 2022 – September 2024 Monthly Housing Statistics

Existing Home Sales
Single Family Housing Starts
New Home Sales
30-Year Fixed Mortgage Interest
Rates

Existing Homes Sales

January 2022 - September 2024

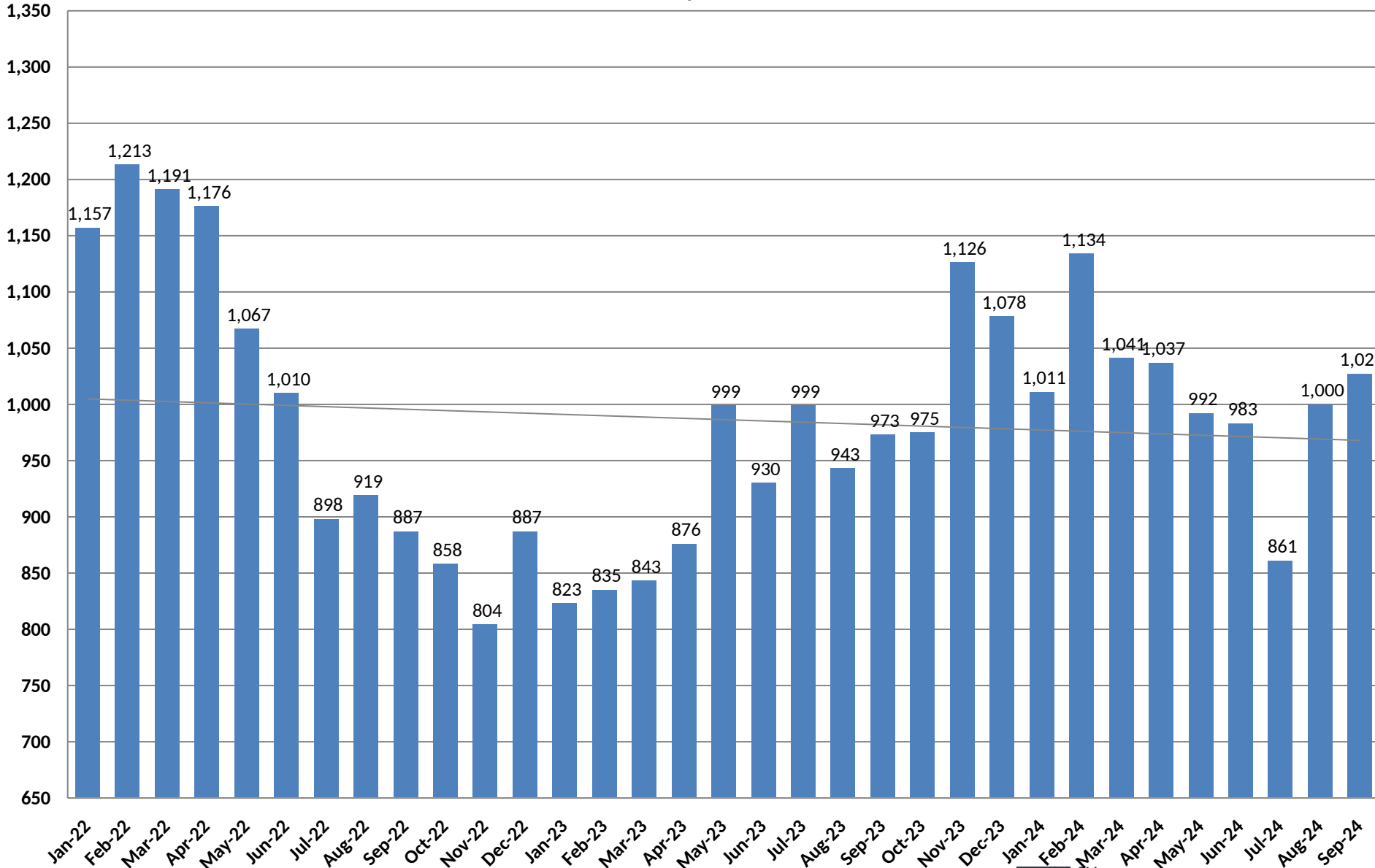
Seasonally Adjusted (000's)



Single Family Housing Starts

January 2022 - September 2024

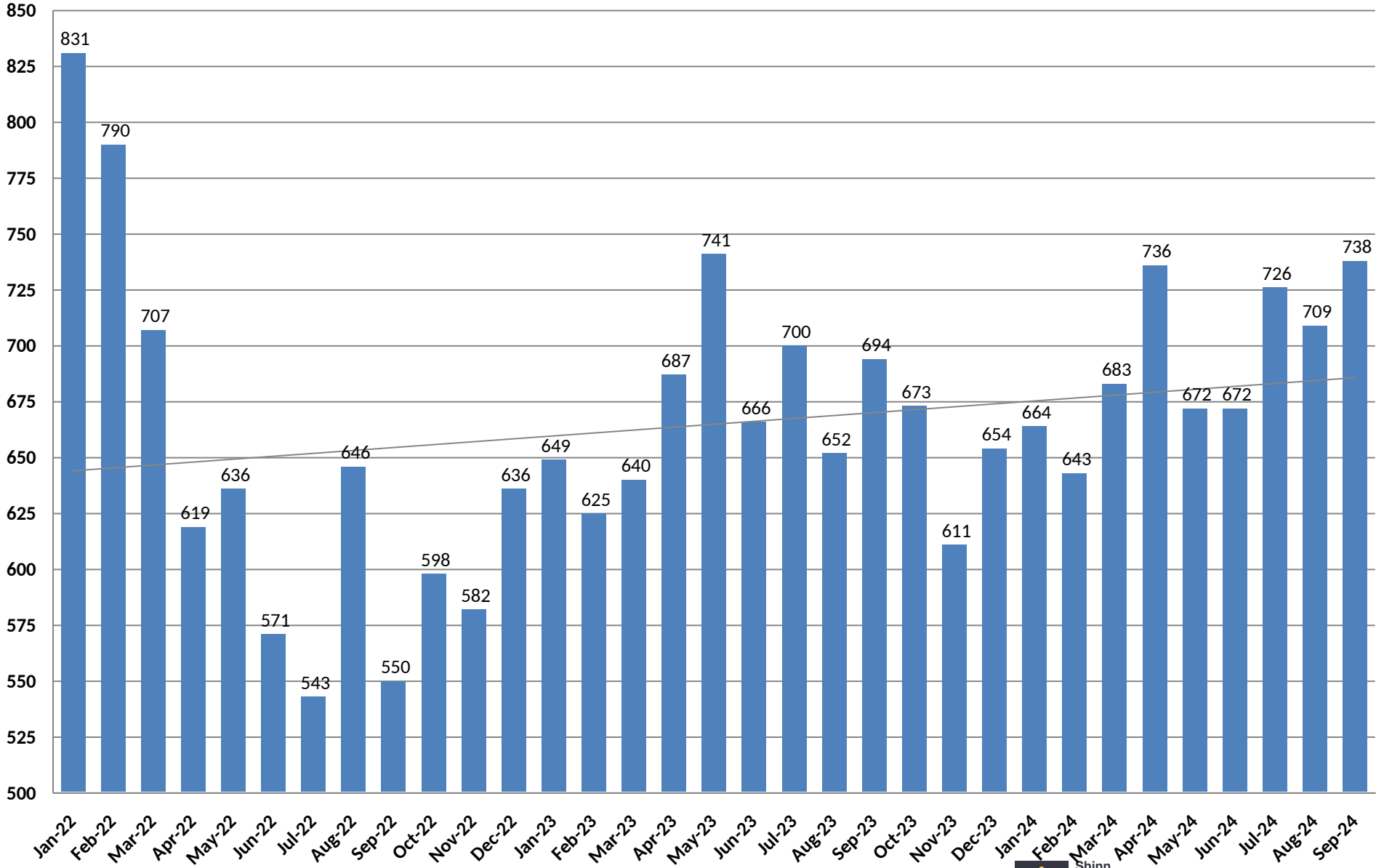
Seasonally Adjusted (000's)



New Home Sales

January 2022 - September 2024

Seasonally Adjusted (000's)



Freddie Mac 30 Year Fixed Rate Mortgage Rate

December 23, 2021 - October 24, 2024



Questions and Comments



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