

State of the Nation's Housing Markets

2Q 2022

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Special Thanks – Randall Goodnight

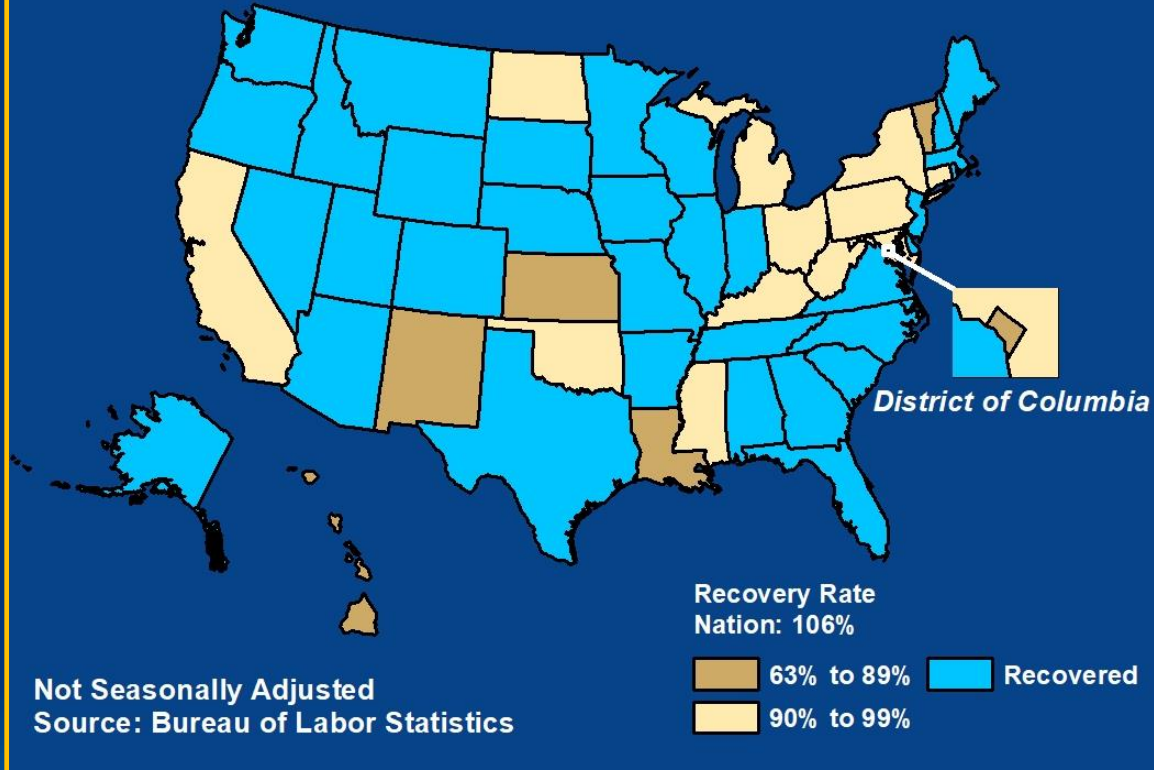


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State Nonfarm Employment July 2022

Portion of Jobs Lost March and April 2020 Returned Since May 2020

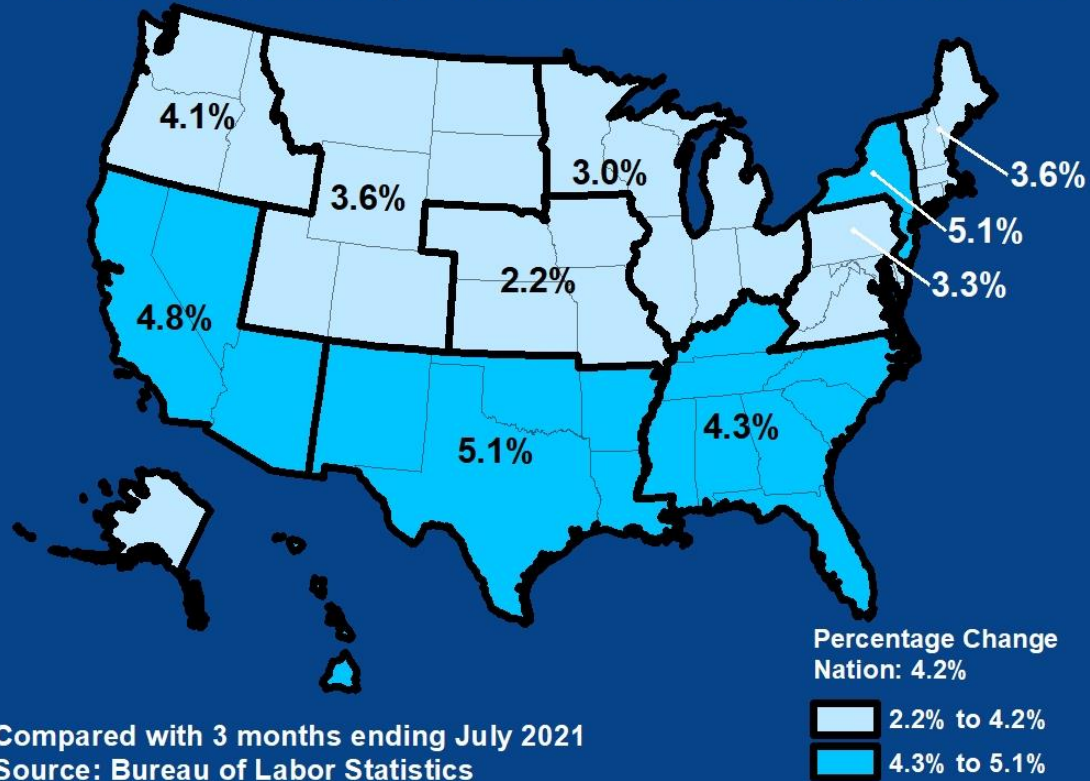


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Regional Nonfarm Payrolls

Percentage Change Three Months Ending July 2022



Compared with 3 months ending July 2021
Source: Bureau of Labor Statistics



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U.S. Housing Market Conditions: Q2 2022

- Sales market conditions are tight in much of the country
- Home prices up 16-18% from a year ago (slowing)
- Home sales down 15% (2Q)
- Apartment market conditions: Tight
- Apartment vacancy rate: 4.5%, Rents up 17%



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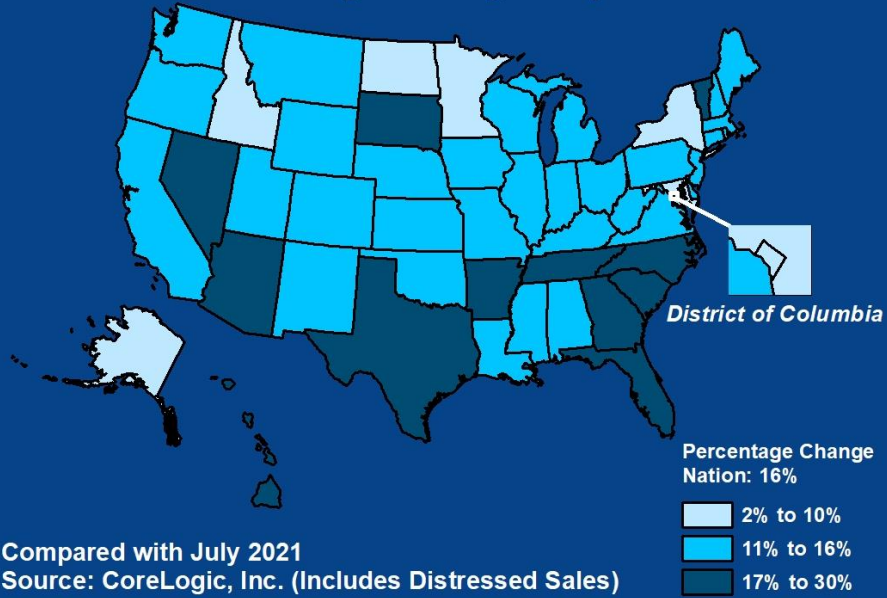


Regional Conditions Q2 2022

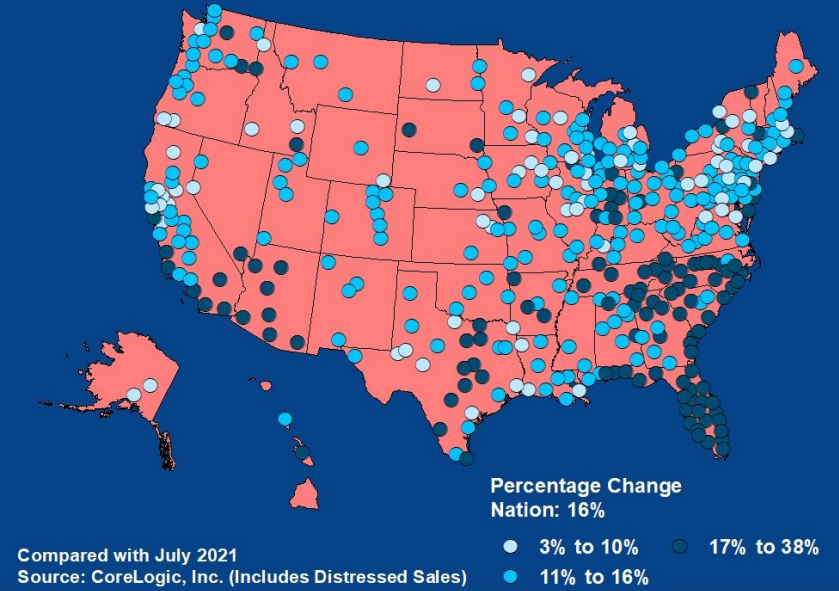
	Sales Markets	Apt. Markets
Region I (New England)	Tight	Mixed (Bal. to Tight)
Region II (NY/NJ)	Mixed (Sl. Tight to Tight)	Tight
Region III (Mid-Atlantic)	Mixed (Sl. Tight to Tight)	Tight
Region IV (Southeast-Caribbean)	Mixed (Bal. to Vry. Tight)	Mixed (Sl. soft to Tight)
Region V (Midwest)	Mixed (Sl. Tight)	Mixed (Bal. to Tight)
Region VI (Southwest)	Mixed (Sl. Tight to Tight)	Mixed (Soft to Tight)
Region VII (Great Plains)	Mixed (Sl. Tight to Tight)	Mixed (Bal. to Tight)
Region VIII (Rocky Mountains)	Mixed (Sl. Tight to Tight)	Mixed (Bal. to Tight)
Region IX (Pacific)	Tight	Mix (Bal. to Very Tight)
Region X (Northwest)	Mixed (Sl. Tight to Tight)	Mixed (Bal. to Tight)



State Home Price Index Percentage Change July 2022

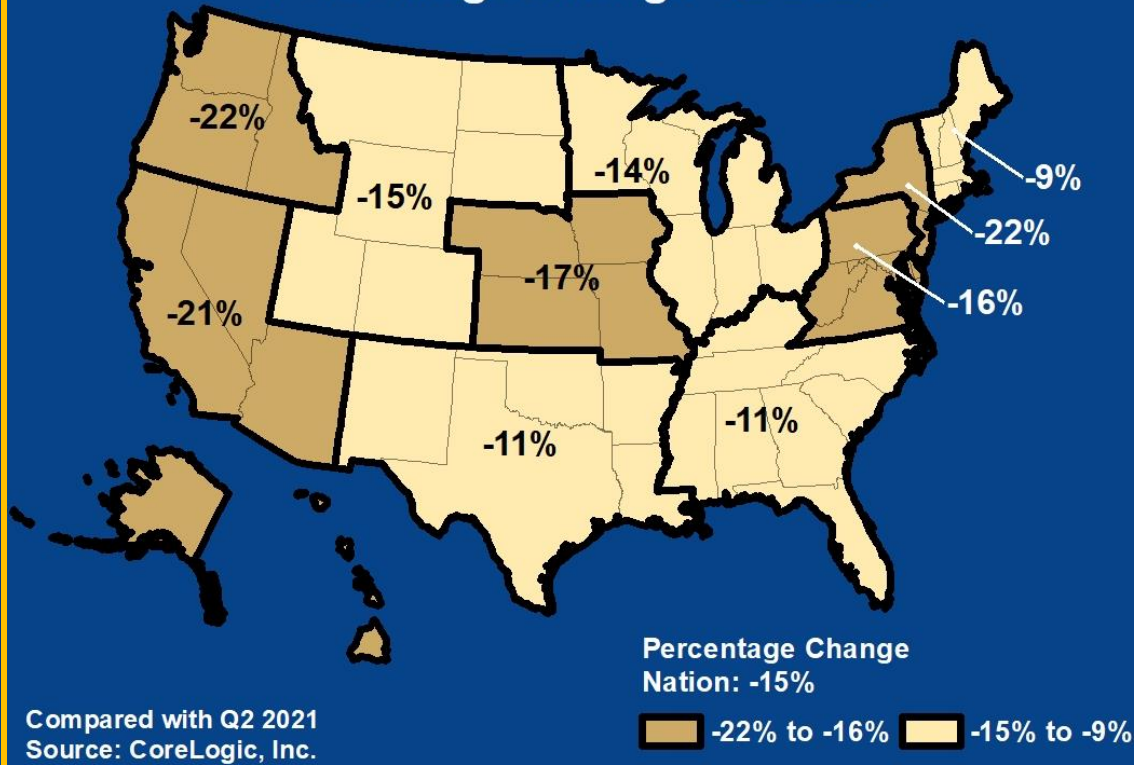


Metropolitan Area Home Price Index Percentage Change July 2022



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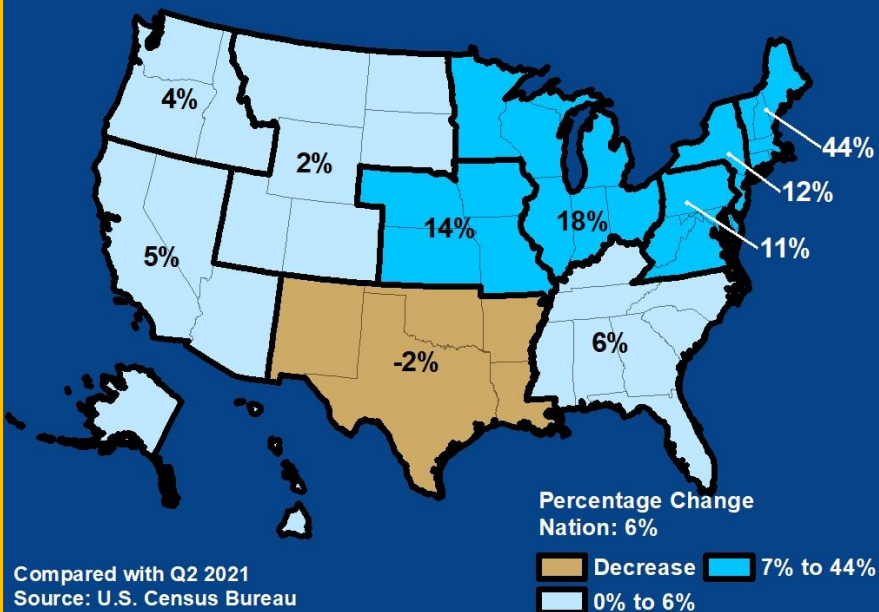
Regional New and Existing Home Sales Percentage Change Q2 2022



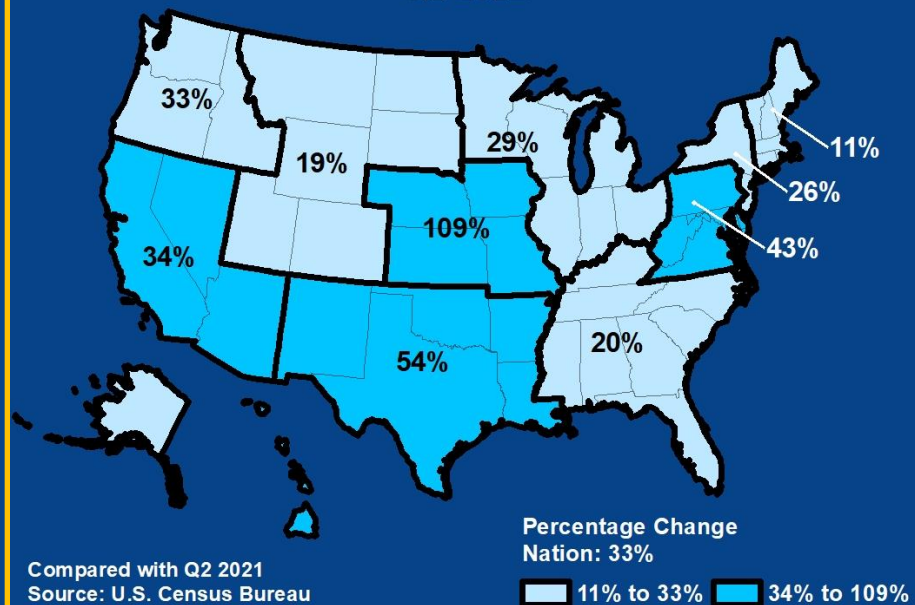
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Regional Single-Family Building Permits Q2 2022



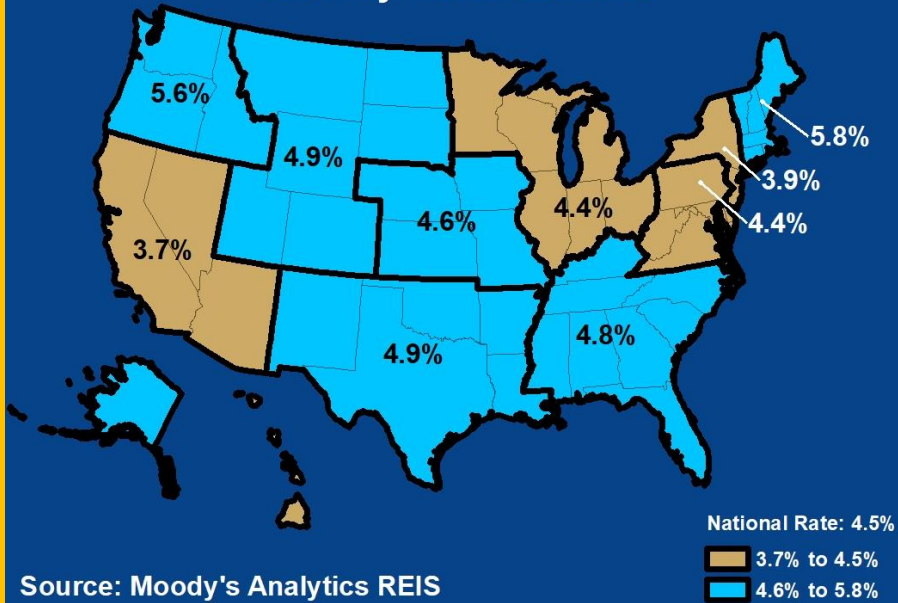
Regional Multifamily Building Permits Q2 2022



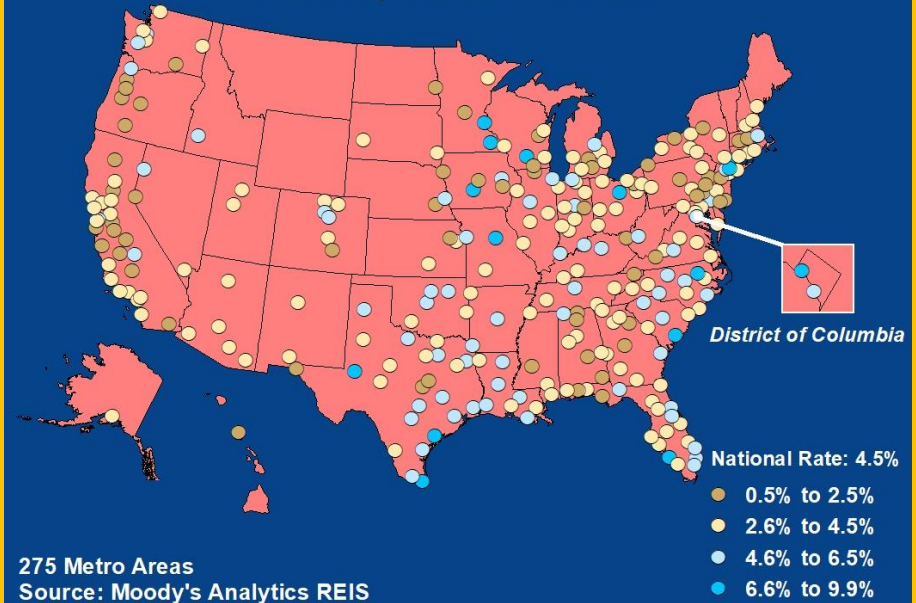
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Regional Apartment Vacancy Rates Q2 2022

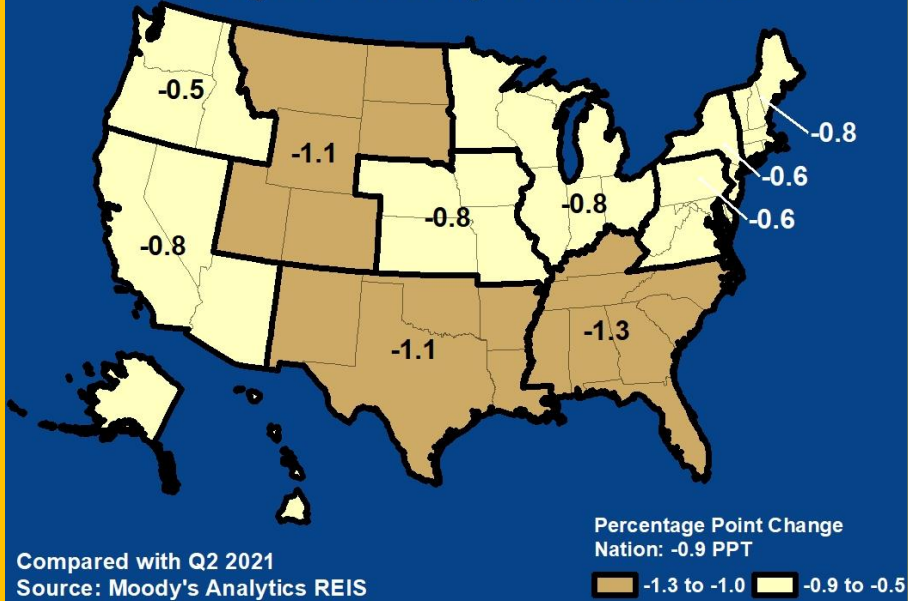


Metropolitan Area Apartment Vacancy Rates Q2 2022

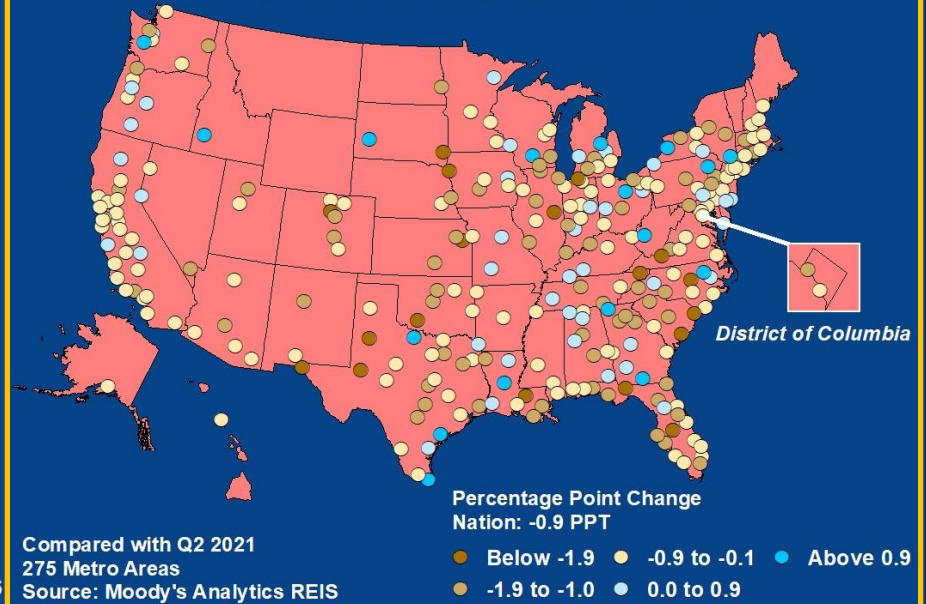


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Regional Apartment Change in Vacancy Rates Q2 2022

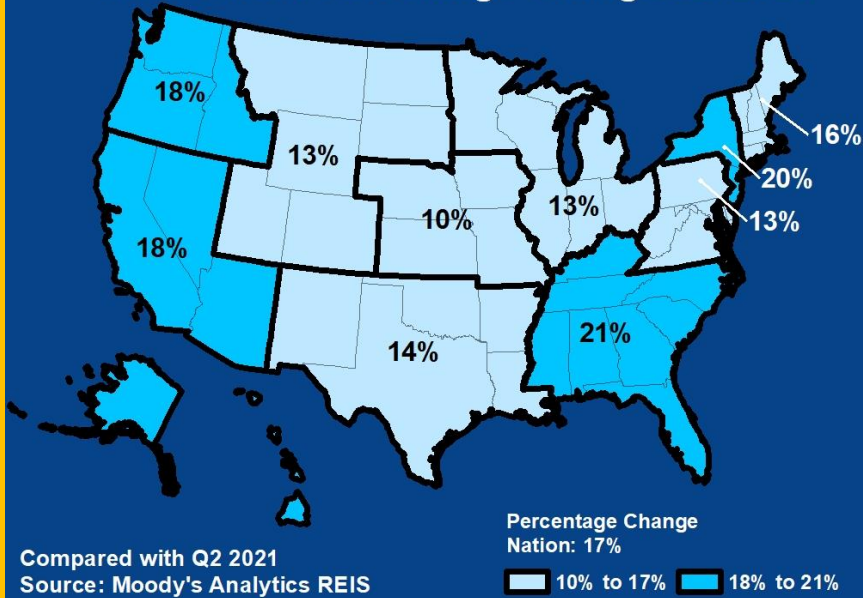


Metropolitan Area Apartment Change in Vacancy Rates Q2 2022

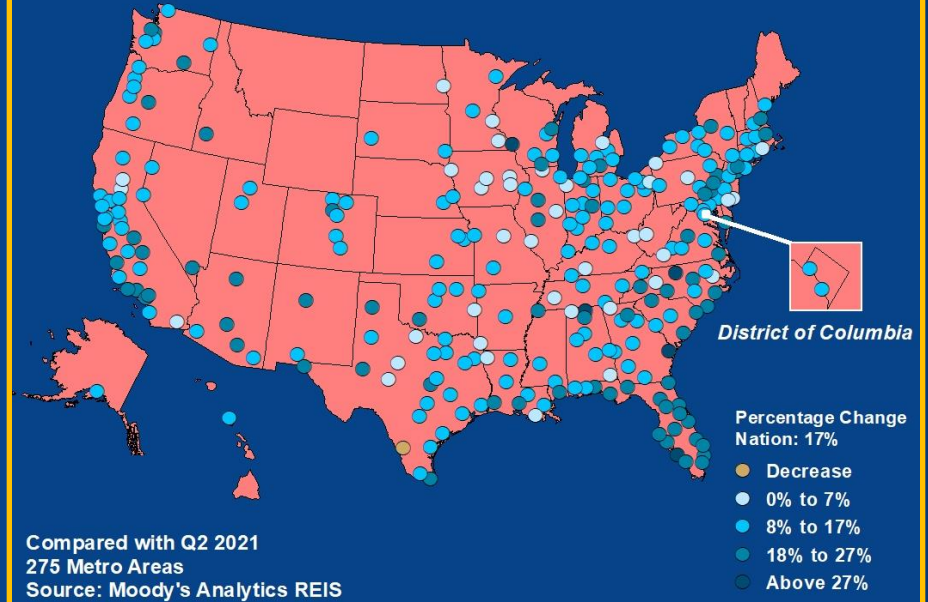


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Regional Apartment Market Rent Percentage Change Q2 2022



Metropolitan Area Apartments Market Rent Percentage Change Q2 2022



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Summary:

- Jobs were up 4.2% in 3ME July compared with a year ago.
- Sales Markets are tight but improving in most of the country. Home prices rose 16-18% and sales decreased 15% (2Q).
- Apartment Market conditions are tight throughout the country. Rents were up 17% and vacancy rates were down 0.9PP.



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<http://www.huduser.gov/portal/ushmc/home.html>



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