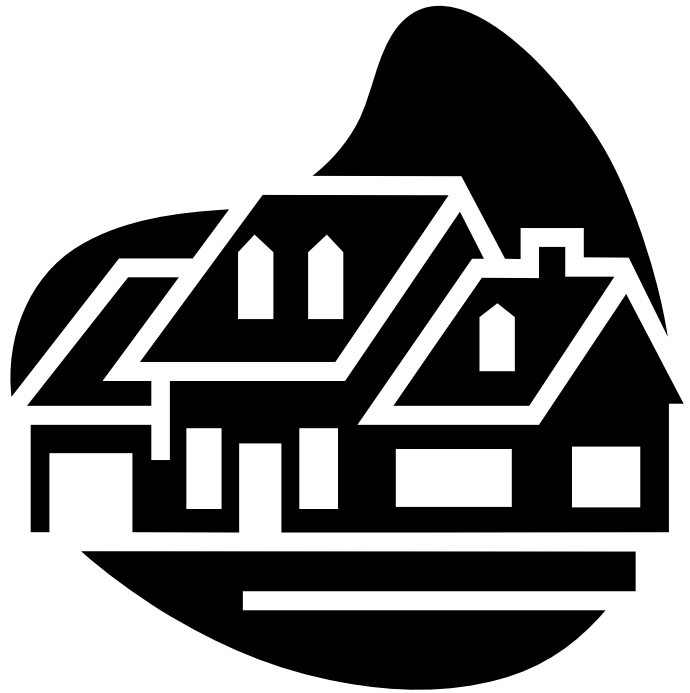


May 2007

Housing Facts, Figures and Trends



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NAHB Housing and Interest Rate Forecast

	2006	2007	2008
Total Starts (000)	1,817	1,455	1,528
Single-family (000)	1,478	1,163	1,230
Multifamily (000)	339	292	298
New Single-Family Home Sales (000)	1,055	938	1,062
Existing Home Sales (000)	5,708	5,548	5,775

Interest Rates (Freddie Mac Commitment)

Fixed-rate (30-year)	6.41%	6.26%	6.3%
Adjustable Rate (1-year)	5.53%	5.43%	5.4%
Prime Rate	7.96%	8.15%	8%

** Annual data are averages of seasonally adjusted quarterly data and may not match annual data published elsewhere.

**Annual Housing Starts
(1995– 2006)**

Year	Single-Family	Multifamily 2 – 4 Units	Multifamily 5 or More Units	Total
2006*	1,465,400	42,700	292,800	1,800,900
2005	1,715,800	41,100	311,400	2,068,300
2004	1,610,500	42,300	303,000	1,955,800
2003	1,499,000	33,500	315,200	1,847,700
2002	1,358,600	38,500	307,900	1,705,000
2001	1,273,300	36,600	292,800	1,602,700
2000	1,230,900	38,700	299,100	1,568,700
1999	1,302,500	31,900	306,600	1,641,200
1998	1,271,400	42,600	302,900	1,617,000
1997	1,133,600	44,500	295,800	1,474,000
1996	1,161,000	45,300	270,800	1,476,900
1995	1,076,300	33,800	244,100	1,354,200

Source: U.S. Census Bureau
 Detail may not add to total due to rounding.
 * Preliminary

Monthly Housing Starts *
(2006 – March 2007)

Month	Single-Family	Multifamily 2 – 4 Units	Multifamily 5 or More Units	Total
Mar 07 ^P	1,218,000	38,000	262,000	1,518,000
Feb 07 ^P	1,194,000	31,000	281,000	1,506,000
Jan 07 ^P	1,119,00	23,000	257,000	1,399,000
December	1,245,000	49,000	339,000	1,633,000
November	1,271,000	20,000	274,000	1,565,000
October	1,187,000	39,000	252,000	1,478,000
September	1,393,000	29,000	302,000	1,724,000
August	1,365,000	41,000	253,000	1,659,000
July	1,445,000	83,000	232,000	1,760,000
June	1,478,000	44,000	311,000	1,833,000
May	1,587,000	51,000	315,000	1,953,000
April	1,524,000	56,000	252,000	1,832,000
Mar	1,615,000	36,000	321,000	1,972,000
Feb	1,812,000	35,000	285,000	2,132,000
Jan	1,814,000	27,000	424,000	2,265,000

P - Preliminary

* Seasonally Adjusted Annual Rate

Source: U.S. Census Bureau

Detail may not add to total due to rounding.

**Annual New Home Sales, Average Annual New Home
Sales Price and Median Annual
New Home Sales Price
(2000 – 2006)**

Year	Total New Home Sales	Average Annual Sales Price	Median Annual Sales Price
2006*	1,051,000	\$305,900	\$246,500
2005	1,283,000	\$292,200	\$237,300
2004	1,203,000	\$274,500	\$221,000
2003	1,086,000	\$246,300	\$195,000
2002	973,000	\$228,700	\$187,600
2001	909,000	\$213,200	\$175,200
2000	877,000	\$207,000	\$169,000
1999	880,000	\$195,600	\$161,000
1998	886,000	\$181,900	\$152,500
1997	804,000	\$176,200	\$146,000
1996	757,000	\$166,400	\$140,000
1995	667,000	\$158,700	\$133,900

Source: U.S. Census Bureau

* Preliminary

**Monthly New Home Sales, Average Monthly New Home Sales Price
and Median Monthly New Home Sales Price
(2006 – February 2007)**

Month	Total New Home Sales *	Average Monthly Sales Price	Median Monthly Sales Price
Feb 07 ^P	836,000	\$326,000	\$251,800
Jan 07 ^P	873,000	\$311,500	\$249,400
Dec	1,020,000	\$301,900	\$244,700
Nov	988,000	\$291,800	\$240,100
Oct	967,000	\$306,800	\$250,400
Sep	1,022,000	\$296,200	\$226,700
Aug	1,021,000	\$317,300	\$243,900
July	979,000	\$311,300	\$238,100
Jun	1,078,000	\$305,000	\$243,200
May	1,101,000	\$293,900	\$238,200
Apr	1,121,000	\$310,300	\$257,000
Mar	1,121,000	\$298,800	\$238,800
Feb	1,038,000	\$307,900	\$250,800
Jan	1,173,000	\$301,000	\$244,900

* Seasonally Adjusted Annual Rate

P = Preliminary

Source: U.S. Census Bureau

**Annual Existing Home Sales
(2002-2006)**

	Total Existing Home Sales	Single-Family Sales	Condo/Co-op Sales
2006	6,478,000	5,677,000	801,000
2005	7,076,000	6,180,000	896,000
2004	6,778,000	5,958,000	820,000
2003	6,175,000	5,443,000	732,000
2002	5,631,000	4,974,000	657,000

Source: National Association of Realtors

**Monthly Existing Home Sales
(2006)**

Month	Total Existing Home Sales *	Single-Family Sales *	Condo/Co-op Sales *
December ^R	6,270,000	5,500,000	768,000
November ^R	6,250,000	5,490,000	756,000
October	6,270,000	5,520,000	752,000
September	6,230,000	5,460,000	774,000
August	6,310,000	5,530,000	781,000
July	6,320,000	5,510,000	811,000
June	6,490,000	5,700,000	792,000
May	6,680,000	5,830,000	847,000
April	6,710,000	5,880,000	834,000
Mar	6,900,000	6,040,000	857,000
Feb	6,940,000	6,090,000	854,000
Jan	6,750,000	5,750,000	813,000

* Seasonally Adjusted Annual Rate

R = Revised

P = Preliminary

Source: National Association of Realtors

**Median and Average Annual Existing Home Sale Prices
(2002-2006)**

	Median Existing Home Price	Median Single-Family Home Price	Median Condo/Co-op Price	Average Existing Home Price	Average Single-Family Home Price	Average Condo/Co-op Price
2006	\$221,900	\$221,900	\$221,900	\$268,200	\$269,500	\$259,300
2005	\$219,600	\$219,000	\$223,900	\$266,600	\$267,400	\$260,800
2004	\$195,400	\$195,200	\$197,100	\$244,400	\$245,800	\$234,100
2003	\$169,500	\$170,000	\$165,400	\$215,000	\$216,200	\$205,700
2002	\$156,200	\$158,100	\$142,200	\$199,200	\$201,600	\$180,900

Source: National Association of Realtors

Single-Family Building Permits: Top 50 Markets in 2006

All data in thousands

Rank	Metro Area	Permits
1	Houston-Baytown-Sugar Land TX	55.2
2	Atlanta-Sandy Springs-Marietta GA	53.9
3	Dallas-Fort Worth-Arlington TX	43.6
4	Phoenix-Mesa-Scottsdale AZ	38.8
5	Riverside-San Bernardino-Ontario CA	33.5
6	Chicago-Naperville-Joliet IL-IN-WI	28.6
7	Orlando FL	23.6
8	Las Vegas-Paradise NV	21.6
9	Charlotte-Gastonia-Concord NC-SC	20.3
10	Washington-Arlington-Alexandria DC-VA-MD-WV	18.5
11	Tampa-St. Petersburg-Clearwater FL	18.3
12	Austin-Round Rock TX	17.6
13	New York-No. New Jersey-Long Island NY-NJ-PA	16.5
14	Seattle-Tacoma-Bellevue WA	15.5
15	Miami-Fort Lauderdale-Miami Beach FL	14.8
16	Cape Coral-Fort Myers FL	14.7
17	San Antonio TX	13.8
18	Nashville-Davidson--Murfreeseboro TN	13.8
19	Los Angeles-Long Beach-Santa Ana CA	13.7
20	Raleigh-Cary NC	13.5
21	Denver-Aurora CO	13.2
22	Minneapolis-St. Paul-Bloomington MN-WI	11.9
23	Philadelphia-Camden-Wilmington PA-NJ-DE-MD	11.7
24	Jacksonville FL	11.5
25	Portland-Vancouver-Beaverton OR-WA	10.2
26	St. Louis MO-IL	10.2
27	Indianapolis IN	9.3
28	Kansas City MO-KS	8.8
29	Sacramento--Arden-Arcade--Roseville CA	8.7
30	Memphis TN-MS-AR	8.6
31	Tucson AZ	8.1
32	Lakeland FL	7.6
33	Richmond VA	7.5
34	Detroit-Warren-Livonia MI	7.5
35	Boise City-Nampa ID	7.4
36	Cincinnati-Middletown OH-KY-IN	7.4
37	Charleston-North Charleston SC	7.3
38	Oklahoma City OK	7.0
39	McAllen-Edinburg-Pharr TX	6.9
40	Ocala FL	6.8
41	Salt Lake City UT	6.6
42	Columbia SC	6.5
43	Myrtle Beach-Conway-North Myrtle Beach SC	6.5
44	Birmingham-Hoover AL	6.4
45	Baton Rouge LA	6.4
46	Baltimore-Towson MD	6.3
47	Wilmington NC	6.2
48	Boston-Cambridge-Quincy MA-NH	6.2
49	Albuquerque NM	6.1
50	Sarasota-Bradenton-Venice FL	6.0

Source: U.S. Bureau of the Census; Prepared by NAHB Economics Department; More information available at www.HousingEconomics.com

Multifamily Building Permits: Top 50 Markets in 2006

All data in thousands

Rank	Metro Area	Permits
1	New York-No. New Jersey-Long Island NY-NJ-PA	44.5
2	Miami-Fort Lauderdale-Miami Beach FL	20.4
3	Los Angeles-Long Beach-Santa Ana CA	19.8
4	Chicago-Naperville-Joliet IL-IN-WI	18.1
5	Houston-Baytown-Sugar Land TX	16.6
6	Atlanta-Sandy Springs-Marietta GA	14.3
7	Dallas-Fort Worth-Arlington TX	12.9
8	Las Vegas-Paradise NV	12.1
9	Seattle-Tacoma-Bellevue WA	10.5
10	Washington-Arlington-Alexandria DC-VA-MD-WV	9.5
11	San Francisco-Oakland-Fremont CA	8.6
12	Austin-Round Rock TX	8.5
13	Phoenix-Mesa-Scottsdale AZ	8.0
14	Boston-Cambridge-Quincy MA-NH	7.7
15	Orlando FL	7.3
16	San Antonio TX	5.9
17	Philadelphia-Camden-Wilmington PA-NJ-DE-MD	5.5
18	Jacksonville FL	5.5
19	Portland-Vancouver-Beaverton OR-WA	5.2
20	Denver-Aurora CO	4.9
21	Charlotte-Gastonia-Concord NC-SC	4.9
22	Riverside-San Bernardino-Ontario CA	4.6
23	Kansas City MO-KS	4.5
24	San Diego-Carlsbad-San Marcos CA	4.4
25	Tampa-St. Petersburg-Clearwater FL	4.3
26	Raleigh-Cary NC	4.2
27	Cape Coral-Fort Myers FL	4.0
28	San Jose-Sunnyvale-Santa Clara CA	4.0
29	Myrtle Beach-Conway-North Myrtle Beach SC	3.9
30	Minneapolis-St. Paul-Bloomington MN-WI	3.8
31	Sacramento--Arden-Arcade--Roseville CA	3.2
32	Baton Rouge LA	2.6
33	Columbus OH	2.2
34	Panama City-Lynn Haven FL	2.2
35	Fayetteville-Springdale-Rogers AR-MO	2.1
36	Indianapolis IN	2.0
37	Cincinnati-Middletown OH-KY-IN	2.0
38	Naples-Marco Island FL	2.0
39	Madison WI	1.8
40	Virginia Beach-Norfolk-Newport News VA-NC	1.8
41	Baltimore-Towson MD	1.8
42	Charleston-North Charleston SC	1.8
43	Killeen-Temple-Fort Hood TX	1.8
44	Greensboro-High Point NC	1.8
45	Lakeland FL	1.7
46	Sarasota-Bradenton-Venice FL	1.7
47	St. Louis MO-IL	1.7
48	Springfield MO	1.7
49	Milwaukee-Waukesha-West Allis WI	1.7
50	Memphis TN-MS-AR	1.6

Source: Bureau of Census; Prepared by NAHB Economics Department; More information available at www.HousingEconomics.com.

**The NAHB/Wells Fargo Housing Market Index
(2000-2007)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	35	39	36	33								
2006	57	56	54	51	46	42	39	33	30	31	33	33
2005	70	69	70	67	70	72	70	67	65	68	61	57
2004	68	66	66	69	69	68	67	70	67	69	70	71
2003	62	63	56	55	60	63	65	67	67	69	68	69
2002	58	58	62	61	61	61	61	55	63	61	62	63
2001	52	58	60	59	58	59	57	59	55	46	48	55
2000	69	68	64	63	63	58	59	60	60	62	63	57

Source: NAHB Builders' Economic Council (BEC) Monthly Surveys

The NAHB/Wells Fargo Housing Market Index is derived from a monthly survey of builders that NAHB has been conducting for nearly 20 years. Home builders are asked to rate current sales of single-family homes and prospects for sales activity in the next six months as "good," "fair" or "poor." They are also asked to rate traffic of prospective buyers as "high to very high," "average" or "low to very low." Scores for each component are then used to calculate a seasonally adjusted index where any number over 50 indicates that more builders view sales conditions as good than poor.

New Home Characteristics (Single-Family)

	1970	1990	2004	2005
Finished Area (sq. ft.)				
Average	1,500	2,080	2,349	2,434
Median	1,385	1,905	2,140	2,227
Less than 1,200 sq. ft.	36%	11%	4%	4%
1,200 – 1,599 sq. ft.	28%	22%	17%	16%
1,600 - 1,999 sq. ft.	26% **	22%	21%	20%
2,000 – 2,399 sq. ft.	-	17%	18%	18%
2,400 sq. ft. or more	10%	29%	39%	42%
Number of Stories				
1 story	74%	46%	47%	44%
2 stories or more	17%	49%	52%	55%
Split level	10%	4%	1%	< .5%
Bedrooms				
2 bedrooms or less	13%	15%	11%	12%
3 bedrooms	63%	57%	51%	49%
4 bedrooms	24%	29%	37%	39%
Bathrooms				
1 ½ bathrooms or less	52%	13%	5%	4%
2 bathrooms	32%	42%	39%	36%
2 ½ bathrooms	16%	27%	33%	33%
3 bathrooms or more	-	18%	24%	26%
Central Air Conditioning				
Yes	34%	76%	90%	89%
No	66%	24%	10%	11%
Fireplaces				
No fireplace	65%	34%	45%	45%
1 fireplace	35% ***	58%	51%	50%
2 fireplaces or more	-	8%	4%	5%
Parking				
No garage or carport	25%	16%	9%	8%
Carport	15%	2%	1%	1%
1-car garage	22%	10%	7%	7%
2-car garage****	39%	72%	64%	64%
3-car garage	NA	NA	19%	20%

Source U.S. Census Bureau, C-25

*1,600 square feet or more

**1,600 – 2,399 square feet

***1 or more fireplaces

**** Data prior to 1992 includes garages for 3 cars or more.

NA - Not available

**Characteristics of New Multifamily Buildings
And Units in Multifamily Buildings**

Number of Floors in Building	<u>1990</u>	<u>2004</u>	<u>2005</u>
1 – 3	89%	78%	71%
4 or more	11%	22%	29%

Number of Units in Building	<u>1990</u>	<u>2004</u>	<u>2005</u>
2 *	13%	4%	4%
3 – 4	NA	4%	8%
5 – 9	21%	11%	13%
10 – 19	32%	25%	20%
20 – 29	14%	21%	20%
30 – 49	8%	11%	11%
50 or more	12%	24%	24%

Square Feet Per Unit	<u>1990</u>	<u>2004</u>	<u>2005</u>
Under 600	5%	3%	1%
600 – 799	20%	10%	8%
800 – 999	32%	20%	21%
1,000 – 1,199	24%	29%	28%
1,200 or more	20%	38%	43%

Number of Bedrooms Per Unit	<u>1990</u>	<u>2004</u>	<u>2005</u>
Efficiency	2%	2%	2%
1 Bedroom	33%	29%	24%
2 Bedrooms	54%	49%	50%
3 or more Bedrooms	11%	20%	23%

Number of Bathrooms Per Unit	<u>1990</u>	<u>2004</u>	<u>2005</u>
1	48%	37%	32%
1 ½	8%	6%	6%
2 or more	44%	57%	62%

Air-Conditioning	<u>1990</u>	<u>2004</u>	<u>2005</u>
With Air-Conditioning	82%	93%	93%
Without Air Conditioning	18%	7%	7%

Fireplace	<u>1990</u>	<u>2004</u>	<u>2005</u>
With Fireplace	NA	8%	7%
Without Fireplace	NA	92%	93%

* Data prior to 1999 include 3-4 units

NA – Not available

Source: U.S. Census Bureau

Quarterly Rental Vacancy Rates for the U.S.

	<u>1980</u>	<u>1990</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Quarter 1	5.2%	7.5%	10.4%	10.1%	9.5%
Quarter 2	5.6%	7.0%	10.2%	9.8%	9.6%
Quarter 3	5.7%	7.2%	10.1%	9.9%	9.9%
Quarter 4	5.0%	7.2%	10.0%	9.6%	9.8%

Quarterly Median Asking Rent for the U.S.

	<u>1990</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Quarter 1	\$591	\$949	\$971	\$1,008
Quarter 2	\$615	\$1,024	\$956	\$937
Quarter 3	\$591	\$958	\$920	N/A
Quarter 4	\$611	\$979	\$973	N/A

Source: U.S. Census Bureau

**Homeownership Rates by Race and
Ethnicity Of Householder (2002-2006)**

	2002	2003	2004	2005	2006
U.S. Total	67.9%	68.3%	69.0%	68.9%	68.8%
White (Non-Hispanic)	74.7%	75.4%	76.0%	75.8%	75.8%
Black	47.4%	48.1%	49.1%	48.2%	47.9%
Hispanic	47.0%	46.7%	48.1%	49.5%	49.7%
Asian	54.6%	56.3%	59.8%	60.1%	60.8%

Source: U.S. Census Bureau

Homeownership Rates by Age of Householder (2002 – 2006)

Year	Total	Age <25	Age 25-29	Age 30-34	Age 35-39	Age 40-44	Age 45-49	Age 50-54	Age 55-59	Age 60-64	Age 65-69	Age 70-74	Age 75 & Up
2006	68.8%	24.8%	41.8%	55.9%	66.4%	71.2%	74.9%	77.7%	80.4%	81.5%	82.4%	83.0%	79.1%
2005	68.9%	25.7%	40.9%	56.8%	66.6%	71.7%	75.0%	78.3%	80.6%	81.9%	82.8%	82.9%	78.4%
2004	69.0%	25.2%	40.2%	57.4%	66.2%	71.9%	76.3%	78.2%	81.2%	82.4%	83.2%	83.4%	78.8%
2003	68.3%	22.8%	39.8%	56.5%	65.1%	71.3%	75.4%	77.9%	80.9%	81.9%	82.5%	82.0%	78.7%
2002	67.9%	22.9%	38.8%	54.9%	65.2%	71.7%	74.8%	77.9%	80.8%	81.6%	82.9%	82.5%	78.4%

Source: U.S. Census Bureau

Quarterly Remodeling Expenditures
2000 - 2006
(Seasonally Adjusted Annual Rate in Millions of Dollars)

Year and Quarter	Total Expenditures	Maintenance and Repairs	Improvements		
			Total	Additions and Alterations	Major Replacements
2006					
Quarter 1	232,200	53,900	178,300	X	X
Quarter 2	225,000	54,500	170,500	X	X
Quarter 3	231,000	52,800	178,300	X	X
Quarter 4					
2005					
Quarter 1	215,200	52,800	162,400	X	X
Quarter 2	192,800	49,900	142,900	X	X
Quarter 3	218,300	54,700	163,600	X	X
Quarter 4	233,500	54,700	178,800	X	X
2004					
Quarter 1	200,000	53,400	146,700	X	X
Quarter 2	190,800	51,400	139,400	X	X
Quarter 3	201,600	53,000	148,600	X	X
Quarter 4	202,100	44,700	157,500	X	X
2003					
Quarter 1	179,700	53,200	126,500	90,200	36,300
Quarter 2	173,200	41,000	132,200	91,900	40,300
Quarter 3	187,400	45,300	142,100	97,600	44,500
Quarter 4	166,700	40,100	126,600	92,600	34,000
2002					
Quarter 1	169,900	43,600	126,200	87,600	38,600
Quarter 2	168,800	47,200	121,500	87,700	33,800
Quarter 3	175,300	44,700	130,600	91,900	38,600
Quarter 4	175,700	52,800	122,900	86,400	36,500
2001					
Quarter 1	154,600	50,900	103,700	76,100	27,600
Quarter 2	162,500	47,900	114,600	79,500	35,100
Quarter 3	162,400	46,800	115,600	85,800	29,800
Quarter 4	147,800	45,500	102,300	66,900	35,400
2000					
Quarter 1	156,300	44,900	111,400	74,300	37,100
Quarter 2	144,400	43,800	100,600	68,100	32,500
Quarter 3	156,700	42,300	114,400	83,800	30,600
Quarter 4	156,300	38,500	117,800	85,500	32,300

Source: U.S. Census Bureau

X = These categories are no longer shown separately.