55+ Housing Market Indices
Seasonally Adjusted

	2013				2014				2015				2016				2017				2018				2019				2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Single-Family																																
55+ Single-family HMI	42	52	50	53	47	54	60	59	58	57	60	61	56	57	59	67	55	66	59	71	66	67	60	66	72	71	72	68	38	65	83	82
Components																																
Present Sales	44	52	52	57	49	59	65	63	64	62	65	65	61	61	63	74	62	70	65	79	70	73	66	72	76	76	78	73	48	72	88	87
Sales Expected Next 6 Months	52	60	54	61	61	61	64	64	67	66	67	63	71	69	65	75	68	80	63	73	80	77	65	70	77	78	77	75	34	70	90	83
Traffic of Prospective Buyers	35	48	43	41	35	41	46	48	40	43	46	52	38	42	47	49	34	53	44	51	51	47	43	53	61	56	55	51	18	46	69	69
Multifamily Condos																																
55+ Multifamily Condo HMI	37	43	37	37	39	38	41	42	38	43	50	42	48	47	48	46	46	53	51	54	64	57	44	47	57	59	53	58	29	47	67	63
Components																																
Present Sales	35	43	38	39	39	38	42	44	41	44	54	44	49	49	51	50	50	56	55	59	67	61	48	51	58	61	56	60	36	50	70	66
Sales Expected Next 6 Months	43	48	40	39	47	43	43	44	39	49	56	46	51	54	51	52	47	55	55	60	70	63	53	49	62	65	56	61	27	52	67	64
Traffic of Prospective Buyers	40	38	33	31	33	35	36	34	33	41	40	37	45	38	38	35	37	45	40	40	55	44	31	38	52	50	47	53	14	39	63	57
Multifamily Rental																																
Present Production	46	46	46	46	45	49	50	50	58	46	55	56	60	51	48	54	50	53	59	62	59	65	54	60	58	64	57	65	47	56	62	56
Production Expected Next 6 Months	46	52	53	46	43	52	55	51	52	49	60	61	53	56	49	60	44	52	57	61	57	68	56	54	58	64	55	66	42	54	61	45
Present Demand for Existing Units	57	60	59	55	57	57	63	65	68	59	70	66	69	68	59	71	64	66	75	71	68	72	63	67	61	73	72	82	50	61	76	63
Demand Expected Next 6 Months	57	65	60	55	58	63	65	66	64	63	68	71	68	67	59	76	62	67	76	67	68	75	64	62	63	73	74	83	49	64	71	65

Source: 55+ Housing Market Index Survey, NAHB Economics and Housing Policy Group.

The survey asks respondents to rate conditions as "good," "fair" or "poor" (or, for traffic, "high to very high," "average" or "low to very low")

The answers are to each question are converted to a diffusion-type index that lies on a scale of 0 to 100, where an index number of 50 occurs when equal numbers of respondents rate conditions as good (or high to very high) and poor (or low to very low).

Each of the overall 55+ Single-Family and Multifamily Condo HMIs is a weighted average of its three components: $.5920 \times$ present sales + $.1358 \times$ expected sales + $.2722 \times$ traffic.

Based on 87 responses for Q4 2020.

55+ Housing Market Indices (History)
Seasonally Adjusted

	2008	2009				2010				2011				2012			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Single-Family																	
55+ Single-family HMI	17	15	17	20	18	17	13	15	15	15	14	12	19	25	29	36	30
Components																	
Present Sales	18	12	17	19	18	16	12	15	14	14	13	11	18	25	30	36	29
Sales Expected Next 6 Months	23	28	26	30	28	29	18	24	24	23	19	15	26	31	36	43	37
Traffic of Prospective Buyers	11	14	15	18	15	14	13	11	12	13	13	13	19	21	22	33	30
Multifamily Condos																	
55+ Multifamily Condo HMI	12	13	13	13	11	11	7	10	9	8	8	9	14	15	19	23	20
Components																	
Present Sales	13	10	12	11	10	10	7	10	7	8	8	9	13	13	18	22	18
Sales Expected Next 6 Months	16	20	19	20	16	17	11	13	13	13	11	10	16	20	21	29	24
Traffic of Prospective Buyers	9	16	10	13	11	12	5	9	10	6	7	10	15	16	19	21	21
Multifamily Rental																	
Present Production					17	14	14	14	18	21	26	24	36	34	28	30	33
Production Expected Next 6 Months					17	18	16	17	22	25	29	28	34	33	32	37	34
Present Demand for Existing Units					27	29	29	28	29	40	41	40	44	43	40	42	39
Demand Expected Next 6 Months					30	33	31	32	32	43	45	41	44	44	43	44	40

Source: 55+ Housing Market Index Survey, NAHB Economics and Housing Policy Group.

The survey asks respondents to rate conditions as "good," "fair" or "poor" (or, for traffic, "high to very high," "average" or "low to very low")
The answers are to each question are converted to a diffusion-type index that lies on a scale of 0 to 100, where an index number of 50 occurs when equal numbers of respondents rate conditions as good (or high to very high) and poor (or low to very low).
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Based on 87 responses for Q4 2020.