

Special Issue
October 2026

The Lied Research Report

The 2026 Housing Supply Pipeline Rankings

Year-to-Date Permit Results and
Progress Reports for Every State

January through August 2026

Ranking the 50 states and the District of Columbia on new housing permits relative to their size, cost-burdened households, projected household growth, and recent momentum.

Lied Center for Real Estate · UNLV

liedcenter.unlv.edu

READING THE SKYLINE

Each tower is a state, scaled to housing units permitted per 1,000 residents from January through August 2026. More lit windows mean a larger gain over the same months of 2025. Rooftop beacons show each state's overall rank.

● 1 to 10 ● 11 to 20 ● 21 to 31 ● 32 to 41 ● 42 to 51

TALLEST TOWERS, UNITS PER 1,000 RESIDENTS

- 1 Idaho · 6.40
- 2 South Carolina · 6.07
- 3 North Carolina · 5.77



About This Report

Why this report

Building permits are the front end of the housing supply pipeline: every new home starts as a permit. This report is a one-stop source for seeing how much housing each state is putting into that pipeline in 2026, how it compares with the nation and with other states, and whether its permitting is gaining or losing ground.

Four ways to look at permitting

- **Size.** How much a state permits for the number of people who live there.
- **Cost burden.** How much it permits for the households already paying 30% or more of income on housing.
- **Household growth.** Whether its monthly permit pace is keeping up with the households it is projected to add.
- **Momentum.** Whether its permitting has risen or fallen since the same months of 2025 and 2023.

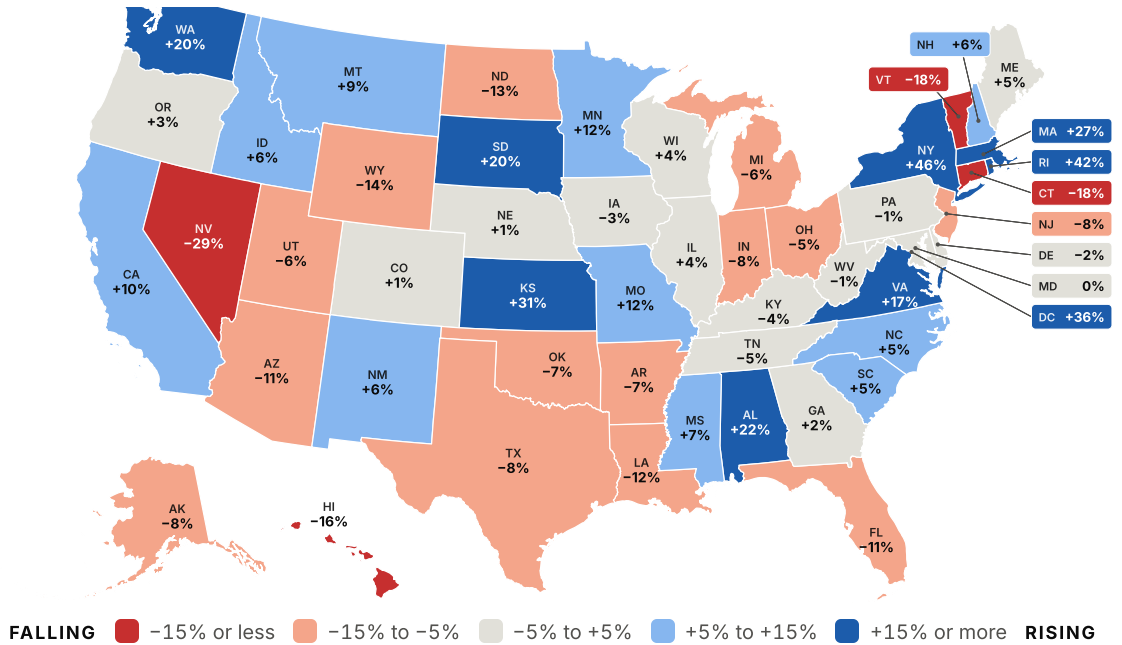
Each tells a different story. A state can permit heavily but be slowing (Arizona, Florida, and Texas) or permit relatively little but be rising quickly (New York, Massachusetts, and Rhode Island). A state with rising permits is making progress even when its level remains low relative to other states.

How we rank

Every state is ranked separately on each of the four pillars, so readers can see exactly where it leads and where it lags. The overall rank gives the four pillars equal weight, and a rank range shows how far a state would move under other weightings. Separate rankings by building type show what kind of housing each state permits. The 51 State Progress Reports bring it all together: where each state stands today, how it compares with the U.S. and its peers, and which way it is headed.

Where permitting is rising or falling

1-year momentum: change in permits per resident, Jan to Aug 2026 vs. the same months of 2025 (U.S. +0.05%)



FALLING ■ -15% or less ■ -15% to -5% ■ -5% to +5% ■ +5% to +15% ■ +15% or more **RISING**

27 states permitted more than in the same months of 2025 and 24 permitted less. Blue states are rising; red states are falling. Each state's page shows both its 1-year and 3-year change.

WHAT THIS REPORT DOES NOT DO

This is a study of the housing supply pipeline. It is not a housing gap report: it does not estimate housing shortages, and it does not calculate how many homes any state would need to build to close a shortage or to bring prices down. Projected household growth serves as a benchmark for comparing states, not as a measure of need, and a high rank does not mean a state is building enough.

Key Findings

968,187

housing units permitted nationwide, January through August 2026

2.83 units permitted per 1,000 residents, the national per capita rate

+0.05% change in units from the same months of 2025, essentially flat

-4.1% change in units from the same months of 2023

WHAT THE NATION PERMITTED, BY STRUCTURE TYPE



1 South Carolina, Idaho, and North Carolina lead the nation.

They permit 6.07, 6.40, and 5.77 units per 1,000 residents, about twice the national rate of 2.83, and all three rank in the top three on permits per cost-burdened household.

2 8 leaders and 6 stragglers hold their place under any weighting.

South Carolina, Idaho, North Carolina, South Dakota, Kansas, Nebraska, Virginia, and Maine stay in the top 10 with each of the four pillars weighted anywhere from 15% to 35%. Vermont, Maryland, North Dakota, Nevada, Alaska, and Connecticut stay in the bottom 10. Connecticut ranks last.

3 Momentum reshuffles the rankings.

Florida, Texas, and Arizona rank in the top 10 on permitting relative to size but near the bottom on momentum, because they now permit less per resident than a year ago and than in 2023. Rhode Island, New York, and Massachusetts rank near the bottom on size but in the top five on momentum. These states’ overall ranks depend most on how much weight momentum gets.

4 Most states are permitting ahead of projected household growth.

Nationally, states are permitting about 121,000 homes a month against about 72,000 projected new households a month, 1.7 permits per new household, above the roughly 1.3 that Harvard’s Joint Center for Housing Studies uses as a national benchmark once replacements and vacancies are counted. North Carolina, Kansas, and West Virginia run furthest ahead. North Dakota and Nevada permit fewer homes than their projected household growth, and 10 states fall below 1.3.

5 Nationally, permitting is flat.

27 states permitted more per resident than in the same months of 2025, and 27 permitted more than in the same months of 2023. Single-family homes account for 64% of units, multifamily for 32%, and the missing middle for 3.5%.

How to Read This Report

Every ranking starts with one count: new housing units authorized by building permits from January through August 2026. We scale that count by each state’s residents and its cost-burdened households, compare it with the households each state is projected to add, and track how it is changing, then rank the 51 jurisdictions from 1 (strongest) to 51 (weakest).

RANKED · THE HEADLINE

Overall rank: four pillars

Each pillar counts for one quarter.

- **Size:** permits per 1,000 residents
- **Cost burden:** permits per 1,000 cost-burdened households
- **Household growth:** permits compared with the households a state is projected to add
- **Momentum:** the percent change in permits per resident since 2025 and since 2023

Each state also gets a **rank range**, its best and worst rank with each pillar weighted from 15% to 35%.

RANKED · SEPARATELY

Building type

Three more rankings appear on every state page but do not feed the overall rank: **single-family**, **missing middle** (2 to 4 units), and **multifamily** (5+) permits per 1,000 residents.

They show what kind of housing a state permits, not how much, so they sit beside the overall rank rather than inside it.

NOT RANKED · CONTEXT

Housing market conditions

Redfin, a real estate brokerage, publishes monthly state housing market data. Each state page shows its August 2026 median sale price, sales, homes for sale, months of supply, days on market, and sale-to-list ratio.

Two context pages show the income needed to afford the median-priced home in each state and how much incomes would have to rise to return to 2018 affordability. Redfin figures describe markets and do not enter any ranking.

RANK BANDS



Colors run from blue for the 10 leaders to red for the 10 stragglers. Every rank chip in the report uses these bands.

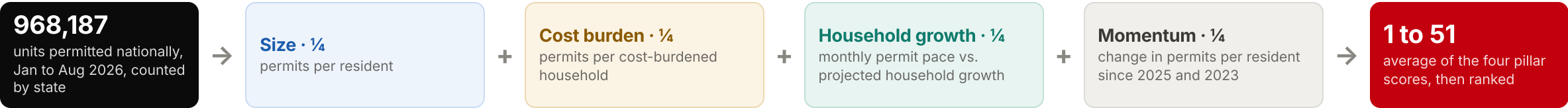
READING A RANK

1st is the strongest result. A rank compares states with one another; it does not say whether any state permits enough housing. Ties share the higher rank.

LEADERS AND STRAGGLERS

A **ROBUST** tag marks a state that stays in the top 10, or the bottom 10, under every pillar weighting from 15% to 35%. States near the cutoffs carry no tag.

Definitions: The Four Ranked Pillars



PILLAR 1 · ONE QUARTER OF OVERALL Size	PILLAR 2 · ONE QUARTER OF OVERALL Cost burden	PILLAR 3 · ONE QUARTER OF OVERALL Household growth	PILLAR 4 · ONE QUARTER OF OVERALL · RECENT AND SUSTAINED CHANGE, AVERAGED Momentum	
Per 1,000 residents Units permitted, Jan to Aug 2026 ÷ population on July 1, 2025 × 1,000 U.S. = 2.83. HOW TO READ IT New homes authorized relative to the number of people who live in the state. KEEP IN MIND Dividing by households or by existing homes instead gives nearly the same order (correlation 0.99), so one size measure is used.	Per 1,000 cost-burdened households Units permitted ÷ renter and owner households paying 30%+ of income on housing, 2024 ACS × 1,000 U.S. = 22.8; 33% of households are cost-burdened. HOW TO READ IT New homes authorized relative to the households under the most housing cost strain. KEEP IN MIND Moves closely with the size measure (correlation 0.97), since both divide permits by a population base. Cost burden reflects incomes as well as housing costs.	Permit pace vs. projected households Pace: average permits a month, Jan to Aug 2026. Growth: projected new households a month, Oct 2026 to Dec 2027. Measure: (pace – growth) × 8 months ÷ 2024 households × 1,000 U.S.: about 121,000 permits vs. 72,000 new households a month; gap +2.94. HOW TO READ IT Compares a state’s current monthly permit pace with its projected household growth through 2027. Positive means permitting is outpacing that growth. KEEP IN MIND One permit per new household is a floor, not a target (page 13).	1-year momentum Percent change in units permitted per resident, Jan to Aug 2026 vs. Jan to Aug 2025. Both years use 2025 population, so this equals the change in units U.S. = +0.05%, flat. HOW TO READ IT Recent change. Shows the latest direction of permitting. Positive means a state permitted more than in the same months a year earlier. KEEP IN MIND One year can swing on a few large projects or a shift in mortgage rates, so it is paired with the 3-year measure. Z-scores are capped at ±2.5.	3-year momentum Percent change in units permitted per resident, Jan to Aug 2026 vs. Jan to Aug 2023, using each year’s population U.S. = –5.5%. HOW TO READ IT Sustained change. Shows whether a shift has lasted beyond a single year. Negative means a state is permitting less per resident than in 2023. KEEP IN MIND 2023 is the earliest year measured under Census’s current method for monthly state permits, so both years are counted the same way. Averaging the two measures keeps one unusual year from deciding a state’s momentum.

Scoring. Following Kling, Liebman, and Katz (2007), each measure is converted to a z-score: a state’s value minus the 51-state average, divided by the standard deviation, capped at ±2.5. Momentum averages its two z-scores. Each pillar is rescaled so the four pillars have equal spread, and the overall score is the average of the four. **Projected households** grow each state’s July 1, 2025 population toward the Weldon Cooper Center’s 2030 projection at a constant rate and convert it with 2024 household size. **Rank range** spans a state’s best and worst rank with each pillar weighted from 15% to 35%.

Definitions: Building Type (Ranked Separately)

Three more rankings show what kind of housing each state permits. They are ranked on their own, appear on every state page, and do not enter the overall rank, because they describe the mix of housing rather than how much of it a state permits.

Single-family

Units in 1-unit structures, detached or attached, Jan to Aug 2026 ÷ 2025 population × 1,000

U.S. = **1.82** per 1,000 residents, 64% of all units permitted.

HOW TO READ IT
Houses and townhouses authorized per resident.

KEEP IN MIND
Includes attached townhouses; excludes manufactured homes. Structure type describes the building, not whether it is owned or rented.

Missing middle

Units in structures with 2 to 4 units, Jan to Aug 2026 ÷ 2025 population × 1,000

U.S. = **0.100** per 1,000 residents, 3.5% of all units permitted.

HOW TO READ IT
Duplexes, triplexes, and fourplexes authorized per resident.

KEEP IN MIND
Counts are small. One or two projects can move a state many places.

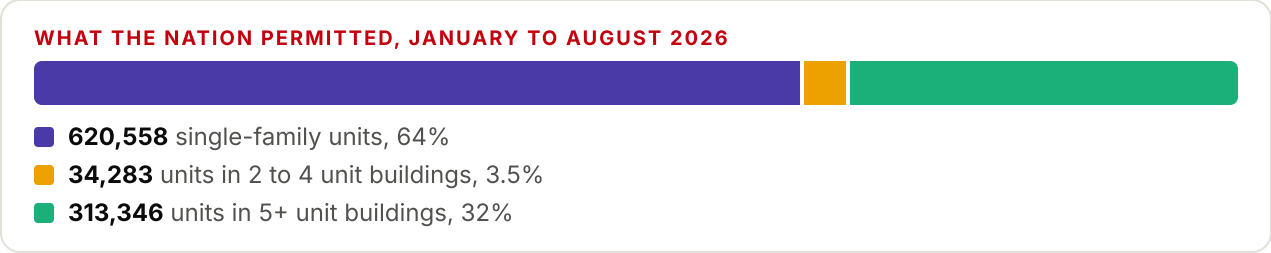
Multifamily

Units in structures with 5 or more units, Jan to Aug 2026 ÷ 2025 population × 1,000

U.S. = **0.92** per 1,000 residents, 32% of all units permitted.

HOW TO READ IT
Apartment and condominium units authorized per resident.

KEEP IN MIND
Large buildings are permitted in lumps, so an eight-month window can catch or miss a big project.



WHERE THEY APPEAR ON EACH STATE PAGE

The table lists each type’s rank, the units permitted, the type’s share of the state’s permits, and the change from the same months of 2025. The chart beside it shows average monthly permits by type from 2019 through 2026, so a shift between single-family homes and apartment buildings is easy to see.

Definitions: Housing Market Conditions

Redfin, a real estate brokerage, publishes state housing market and affordability data. These figures describe each state’s housing market. They do not enter any ranking and are not tied to permitting. Pages 17 and 18 compare all 51 jurisdictions on the two affordability measures.

Income needed to afford the median-priced home

Yearly payment on the median-priced home, with 5% down and including taxes and insurance ÷ 0.30. Jan to Jun 2026

Median state: **\$108,280**, vs. a median homeowner income of \$104,553.

HOW TO READ IT

What a household must earn to buy the median-priced home while spending no more than 30% of its income on the payment. In the median state that is about \$108,280 a year, \$3,727 more than the typical homeowner household earns.

KEEP IN MIND

Median income is for homeowners, who earn more than renters, so the gap for a first-time buyer is usually larger.

Additional income needed to return to 2018 affordability

Payment share, Jan to Jun 2026 ÷ payment share, Jan to Jun 2018 – 1, where payment share = payment ÷ median homeowner income

Median state: **+36%**, about \$35,392 a year.

HOW TO READ IT

How much the median homeowner’s income would have to rise, with today’s payments unchanged, for the payment to take the same share of income it did in 2018. In the median state, incomes would need to be about 36% higher, roughly \$35,392 more a year.

KEEP IN MIND

Payments include mortgage interest, so higher mortgage rates since 2018 are part of every state’s change.

Worked example: Nevada

In early 2018 the payment on Nevada’s median-priced home took **28.08%** of median homeowner income; in early 2026 it took **37.53%**. Dividing 37.53 by 28.08 and subtracting 1 gives **+34%**.

The median homeowner household would need about **\$36,238** more a year, from \$107,589 to \$143,827, to spend the same share of income on the payment as in 2018. A Nevada household would need about \$134,608 a year to afford the state’s median-priced home.

MARKET CONDITIONS, AUGUST 2026 shown on each state page; yr/yr is the change from August 2025; the median state is the middle of the 51 jurisdictions

MEASURE	WHAT IT MEASURES	MEDIAN STATE	HOW TO READ IT
Median sale price	Middle price of homes sold in August 2026	\$380,000; +2.2% yr/yr	Prices rising faster than incomes erode affordability; the figure also reflects which homes sold.
Homes sold	Closed sales in August 2026	3,803; –1.7% yr/yr	How active the market is; fewer sales can reflect high rates or few listings.
Homes for sale	Homes listed for sale at the end of August 2026	15,408; +2.9% yr/yr	More homes for sale give buyers more choice and usually slow price growth.
Months of supply	Redfin’s estimate of how long listings would last	3.8 months	How long listings would last at the current sales pace; fewer months, tighter market.
Median days on market	Days from listing to going under contract	49 days	Fewer days mean homes sell faster, another sign of a tight market.
Sale-to-list ratio	Sale price as a share of the final list price	98.3%; 18% sold above list	Above 100% means buyers typically pay more than the asking price. Not shown for Montana, where Redfin’s series is incomplete.

Source: Redfin housing market and affordability data. Lied Center for Real Estate calculations.

Data, Methodology, and Limitations

About the Data

Building permits. U.S. Census Bureau, Building Permits Survey: state monthly files for August of 2023, 2025, and 2026, and annual state totals for 2019 to 2025. We use units authorized for new privately owned housing, by structure type: 1 unit, 2 units, 3 and 4 units, and 5 or more. Data: census.gov/construction/bps.

Population. Census Bureau Vintage 2025 state estimates for July 1, 2020 through 2025.

Households and cost burden. American Community Survey 2024 one-year estimates: occupied housing units, and renter and owner households paying 30% or more of income on housing costs.

Projected households. Weldon Cooper Center for Public Service, University of Virginia, 2026 state population projections for 2030, interpolated from the Census July 1, 2025 estimate. The national total, about 870,000 households a year, matches Harvard's Joint Center for Housing Studies main projection.

The Overall Rank

The overall rank averages four pillars, each counting for one quarter. **Size** divides each state's January to August 2026 permits by its residents. **Cost burden** divides them by households paying 30% or more of income on housing. **Household growth** compares the monthly permit pace with projected new households a month, October 2026 through December 2027. **Momentum** measures the percent change in permits per resident from the same months of 2025 and 2023.

Following Kling, Liebman, and Katz (2007), each measure is converted to a z-score across the 51 jurisdictions, capped at 2.5; momentum averages its two. Pillars are rescaled to equal spread, and the overall score averages the four. Size and cost burden move together (correlation 0.97) because both divide permits by a population base; cost burden is kept because it ties permitting to the households under the most strain.

Sensitivity

We recompute the overall rank with each pillar weighted anywhere from 15% to 35%, in steps of five points, 85 weightings in all. A state's rank range spans its best and worst result. A state is tagged *Robust* only if it stays in the top or bottom 10 under every weighting.

Separate Rankings and Context

Single-family, missing middle, and multifamily permits per 1,000 residents are ranked on their own and do not enter the overall rank. Redfin's affordability estimates and August 2026 market data, from the real estate brokerage, are shown as context only.

We do not estimate housing shortages, and we make no claim about why states differ.

Timing

Every ranked permit measure uses January through August of each year, so comparisons cover the same months. Monthly figures divide those totals by eight, and annual totals by 12.

Limitations

1. **Permits are not construction.** They count units authorized, not started or completed.
2. **Permits are gross, not net.** They include units that replace homes lost to demolition or disasters.
3. **Eight months.** Large projects arrive in lumps.
4. **Survey error.** ACS one-year estimates have wider margins of error where population is under 1 million: Alaska, the District of Columbia, North Dakota, South Dakota, Vermont, and Wyoming.
5. **Judgments are built in.** Momentum treats rising permits as added effort, and the cost burden and household growth pillars expect states with more strained or faster-growing populations to permit more.
6. **Projections.** Projected households extend recent trends, which partly reflect past building. One permit per new household is a floor, not a target.
7. **Ranks are relative.** A high rank does not mean a state permits enough housing.
8. **Coverage.** Manufactured homes are excluded; D.C. is a city; state totals mask local differences.

The National Picture: Overall Rank by State

968,187

housing units permitted nationwide, January through August 2026

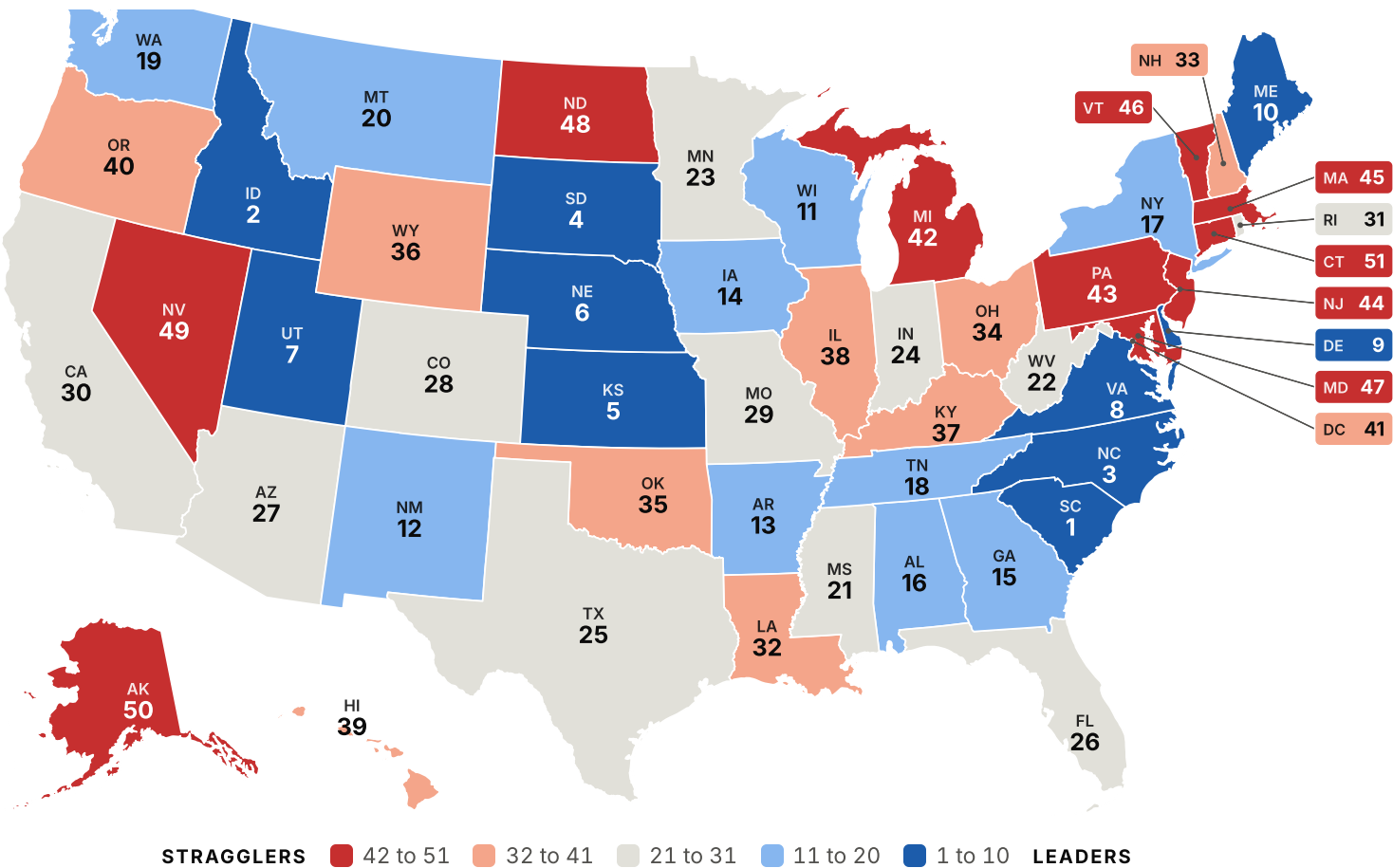
+0.05%
vs. same months of 2025

-4.1%
vs. same months of 2023

THE NATIONAL FIGURE ON EACH MEASURE

Per 1,000 residents	2.83
Per 1,000 cost-burdened households	22.8
Permit pace vs. projected households	+2.94
1-year momentum	+0.05%
3-year momentum	-5.5%

The map colors each state by its overall rank, the equal average of four pillars: size, cost burden, household growth, and momentum. Leaders cluster in the Southeast, the Great Plains, and the Mountain West. The bottom 10, from 42nd to 51st, are Michigan, Pennsylvania, New Jersey, Massachusetts, Vermont, Maryland, North Dakota, Nevada, Alaska, and Connecticut.



Leaders and Stragglers

TOP 10 OVERALL				
1	South Carolina	ROBUST	6.07	per 1,000 res.
range 1 to 2				
2	Idaho	ROBUST	6.40	per 1,000 res.
range 2 to 4				
3	North Carolina	ROBUST	5.77	per 1,000 res.
range 2 to 4				
4	South Dakota	ROBUST	4.82	per 1,000 res.
range 4 to 5				
5	Kansas	ROBUST	3.05	per 1,000 res.
range 1 to 6				
6	Nebraska	ROBUST	3.54	per 1,000 res.
range 6 to 8				
7	Utah		4.56	per 1,000 res.
range 5 to 18				
8	Virginia	ROBUST	3.21	per 1,000 res.
range 7 to 10				
9	Delaware		4.31	per 1,000 res.
range 7 to 15				
10	Maine	ROBUST	3.45	per 1,000 res.
range 8 to 10				

BOTTOM 10 OVERALL				
42	Michigan		1.43	per 1,000 res.
range 39 to 43				
43	Pennsylvania		1.30	per 1,000 res.
range 41 to 45				
44	New Jersey		2.06	per 1,000 res.
range 40 to 45				
45	Massachusetts		1.35	per 1,000 res.
range 39 to 47				
46	Vermont	ROBUST	1.68	per 1,000 res.
range 43 to 48				
47	Maryland	ROBUST	1.51	per 1,000 res.
range 46 to 49				
48	North Dakota	ROBUST	1.97	per 1,000 res.
range 46 to 51				
49	Nevada	ROBUST	2.74	per 1,000 res.
range 44 to 51				
50	Alaska	ROBUST	0.72	per 1,000 res.
range 48 to 51				
51	Connecticut	ROBUST	1.03	per 1,000 res.
range 49 to 51				

SIMPLE AVERAGE OF THE 10 STATES	TOP 10	BOTTOM 10	U.S.	RANGE ACROSS 51
Per 1,000 residents	4.52	1.58	2.83	
Per 1,000 cost-burdened households	41.8	12.9	22.8	
Permit pace vs. projected households	+4.57	+1.08	+2.94	
1-year momentum	+8.3%	-7.4%	+0.05%	
3-year momentum	+13.6%	-13.7%	-5.5%	

The top 10 permit about 2.9 times as many units per resident as the bottom 10. **ROBUST** marks states that stay in the top 10, or bottom 10, with each pillar weighted anywhere from 15% to 35%. Ranges show each state’s best and worst rank across those weightings.

All 51 Rankings at a Glance

RANK	STATE	RANGE	PER 1K RES.	SIZE	COST BURDEN	HH GROWTH	MOMENTUM		BY TYPE (SEPARATE)		
				RANK	RANK	RANK	1-YR	3-YR	SF	2-4	5+
1	South Carolina	1-2	6.07	2	2	5	18	17	1	46	22
2	Idaho	2-4	6.40	1	1	9	16	16	2	4	14
3	North Carolina	2-4	5.77	3	3	1	19	29	3	25	3
4	South Dakota	4-5	4.82	4	4	6	7	33	11	6	1
5	Kansas	1-6	3.05	19	14	2	4	3	30	1	17
6	Nebraska	6-8	3.54	13	11	11	25	4	17	24	7
7	Utah	5-18	4.56	6	5	28	36	34	7	19	8
8	Virginia	7-10	3.21	17	17	15	9	11	25	43	6
9	Delaware	7-15	4.31	7	6	27	30	23	4	50	27
10	Maine	8-10	3.45	14	16	16	20	9	13	7	12
11	Wisconsin	8-16	2.82	20	23	10	21	6	26	16	13
12	New Mexico	10-22	2.59	26	25	4	17	26	15	45	38
13	Arkansas	11-18	3.08	18	12	17	38	13	14	5	28
14	Iowa	14-20	2.70	23	18	14	31	8	28	10	19
15	Georgia	12-22	3.72	11	10	23	24	36	10	34	20
16	Alabama	13-21	2.76	21	19	25	6	25	12	42	43
17	New York	7-29	1.52	43	46	18	1	2	50	35	11
18	Tennessee	11-27	3.88	10	8	29	33	42	8	31	23
19	Washington	13-21	3.40	15	21	36	8	27	29	9	4
20	Montana	12-25	3.35	16	15	41	13	7	24	2	9
21	Mississippi	12-26	1.96	36	31	7	14	14	21	47	51
22	West Virginia	13-30	1.55	42	34	3	28	12	33	49	49
23	Minnesota	22-26	2.68	24	24	21	11	38	27	44	15
24	Indiana	20-28	2.68	25	20	19	40	22	18	30	34
25	Texas	13-38	4.24	8	7	46	39	41	6	11	21
26	Florida	14-37	4.66	5	13	42	43	43	5	28	10

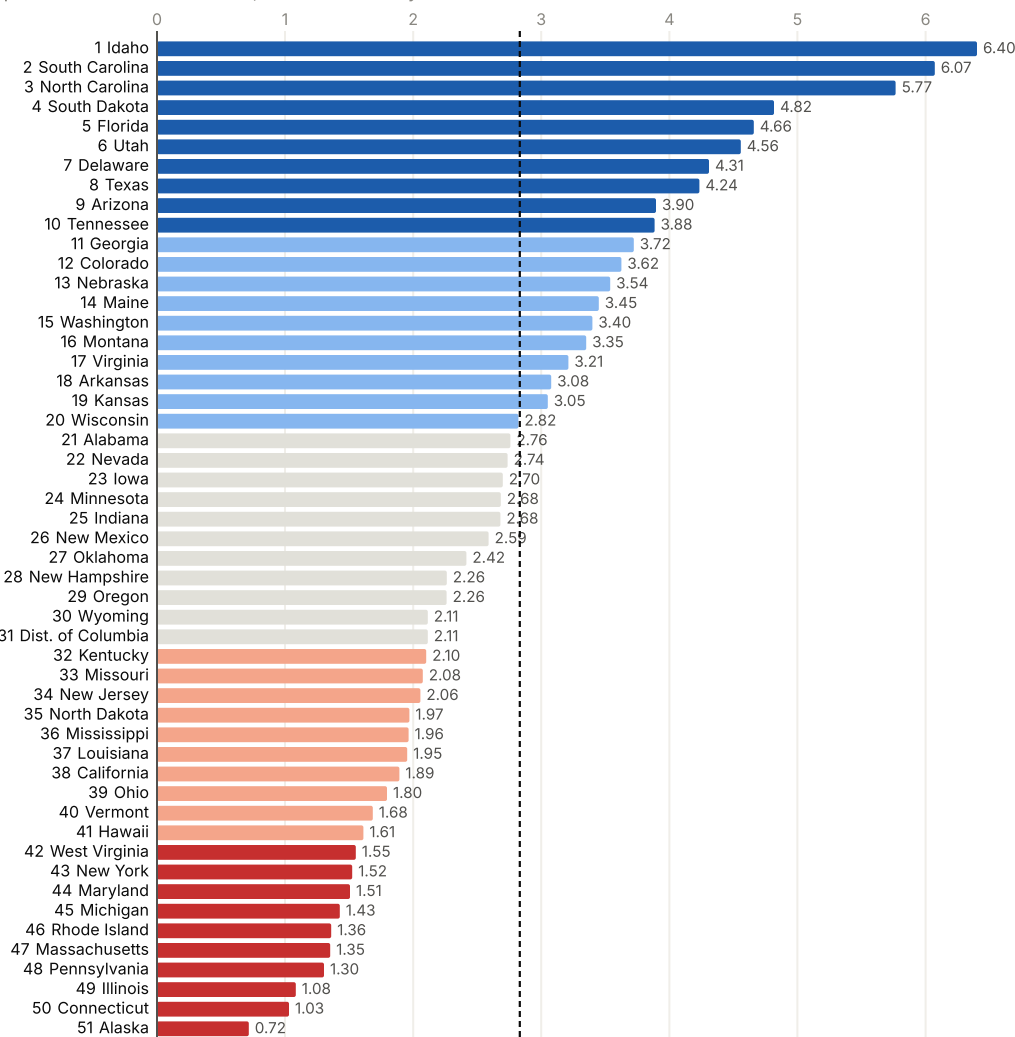
RANK	STATE	RANGE	PER 1K RES.	SIZE	COST BURDEN	HH GROWTH	MOMENTUM		BY TYPE (SEPARATE)		
				RANK	RANK	RANK	1-YR	3-YR	SF	2-4	5+
27	Arizona	18-36	3.90	9	9	39	44	44	9	22	18
28	Colorado	23-32	3.62	12	22	37	26	45	16	32	5
29	Missouri	25-31	2.08	33	29	26	10	18	36	14	32
30	California	21-34	1.89	38	39	13	12	30	41	26	24
31	Rhode Island	20-41	1.36	46	48	44	2	1	47	3	35
32	Louisiana	25-39	1.95	37	35	8	45	35	23	36	50
33	New Hampshire	31-36	2.26	28	32	35	15	32	32	18	30
34	Ohio	30-37	1.80	39	36	22	34	15	39	29	31
35	Oklahoma	30-40	2.42	27	26	40	37	20	19	17	44
36	Wyoming	33-37	2.11	30	33	31	47	10	22	23	47
37	Kentucky	32-38	2.10	32	27	33	32	31	35	20	33
38	Illinois	28-43	1.08	49	49	20	22	5	45	38	42
39	Hawaii	31-44	1.61	41	43	12	48	28	40	15	40
40	Oregon	37-42	2.26	29	37	32	23	46	31	27	29
41	District of Columbia	35-45	2.11	31	44	45	3	51	51	40	2
42	Michigan	39-43	1.43	45	40	30	35	21	38	37	45
43	Pennsylvania	41-45	1.30	48	45	34	29	19	44	39	39
44	New Jersey	40-45	2.06	34	38	38	41	40	43	13	16
45	Massachusetts	39-47	1.35	47	47	49	5	24	46	41	25
46	Vermont	43-48	1.68	40	41	24	50	50	37	12	46
47	Maryland	46-49	1.51	44	42	43	27	49	42	51	36
48	North Dakota	46-51	1.97	35	28	51	46	47	34	8	41
49	Nevada	44-51	2.74	22	30	50	51	48	20	48	26
50	Alaska	48-51	0.72	51	51	47	42	39	48	21	48
51	Connecticut	49-51	1.03	50	50	48	49	37	49	33	37

Chips show ranks from 1 to 51 in rank-band colors. Range is the best and worst overall rank with each pillar weighted from 15% to 35%. Per 1k res. is units permitted per 1,000 residents, January to August 2026. Size, cost burden, household (HH) growth, and momentum ranks feed the overall rank; building-type ranks are separate.

Size and Cost Burden: Permits per Resident and per Cost-Burdened Household

Size: permits per 1,000 residents, January to August 2026

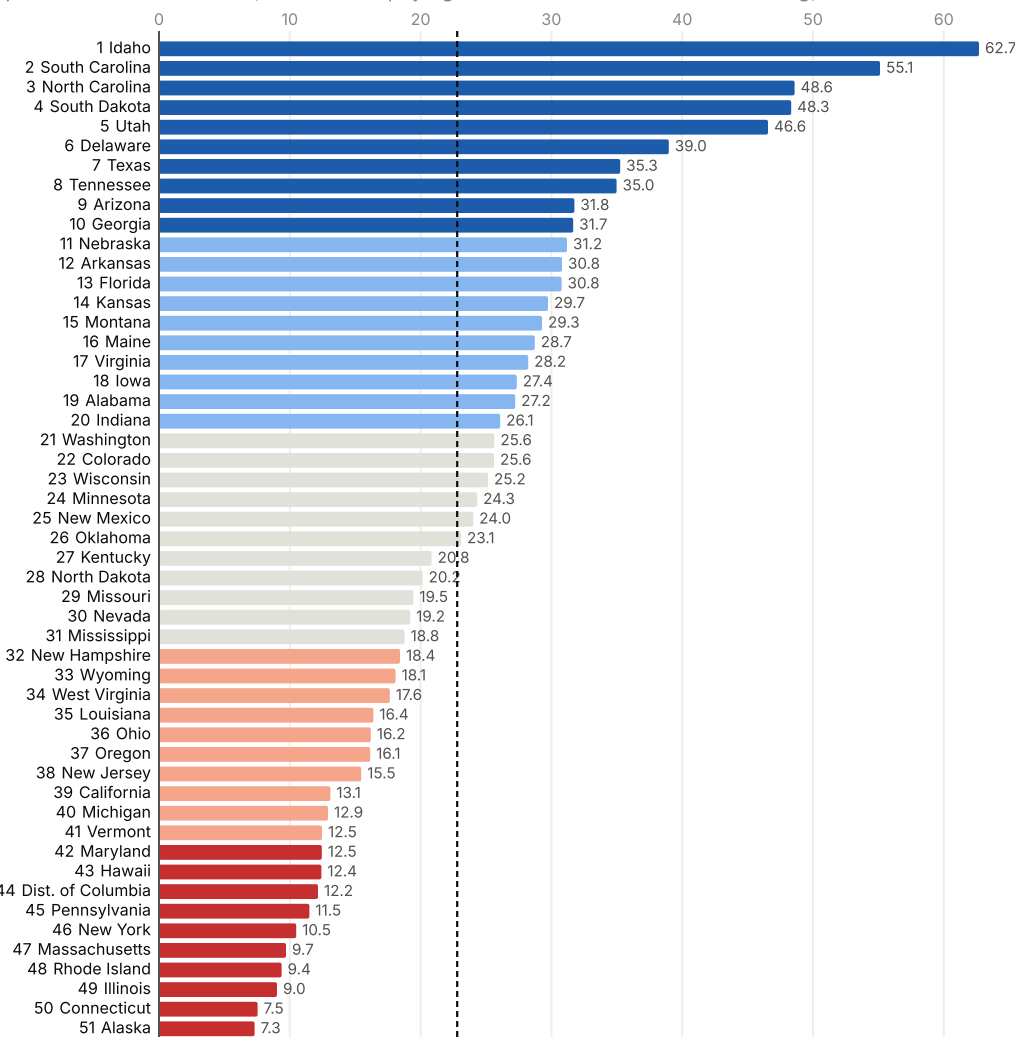
One quarter of the overall rank; bars colored by rank band on this measure



U.S. 2.83

Cost burden: permits per 1,000 cost-burdened households

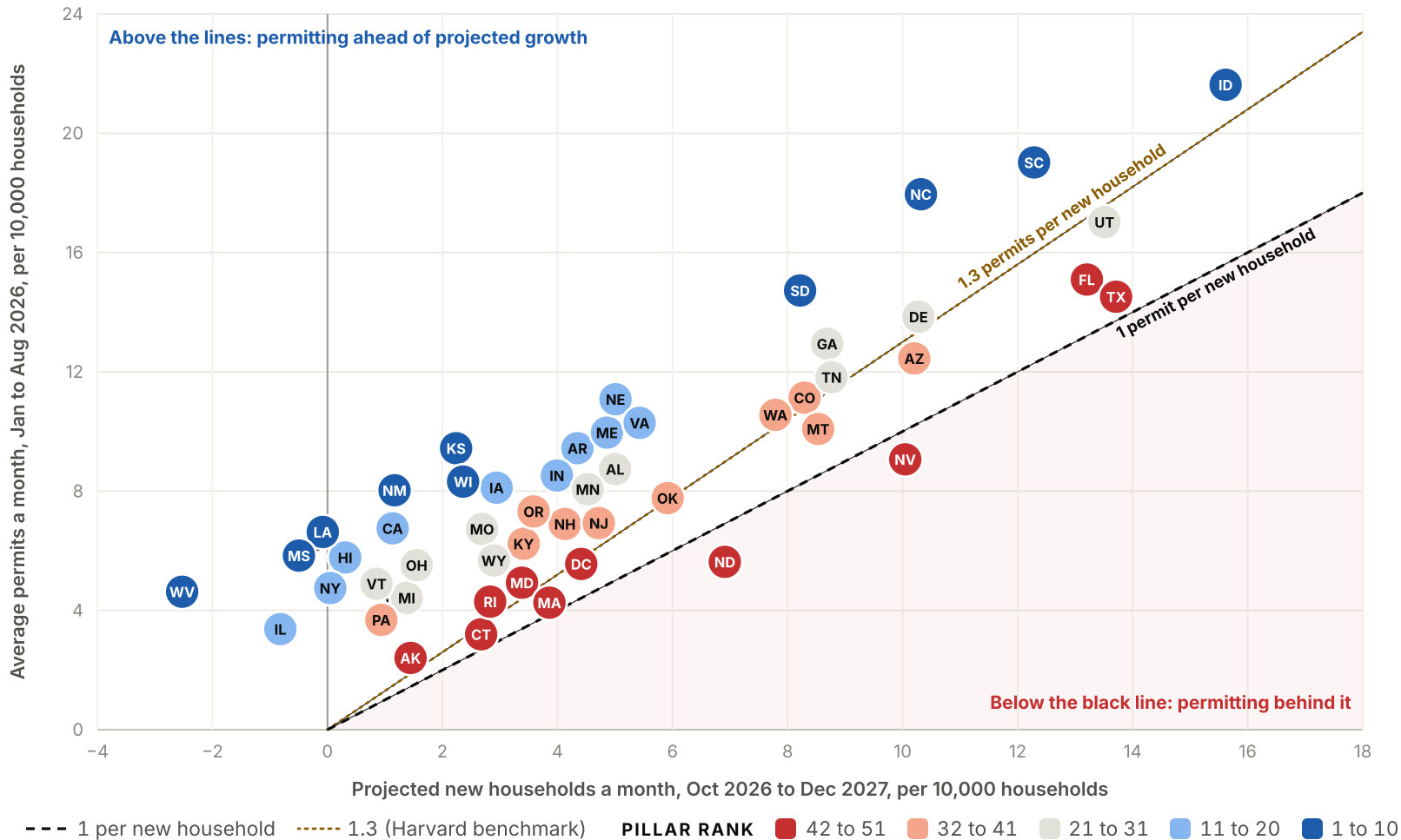
One quarter of the overall rank; households paying 30% or more of income on housing, 2024



U.S. 22.8

Sources: U.S. Census Bureau, Building Permits Survey (state monthly), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Lied Center for Real Estate calculations.

Household Growth: Permit Pace vs. Projected Households



WHY PERMITS TYPICALLY EXCEED HOUSEHOLD GROWTH.

One permit per new household is a floor: permits also replace homes lost to demolition and disasters, supply vacant homes so people can move, and cover second homes and units never built. Harvard’s Joint Center for Housing Studies puts the national figure at roughly 1.3. We use projected household growth as a benchmark for comparing states, not as an estimate of any state’s housing needs.

Nationally, states are permitting about **121,000** homes a month against **72,000** projected new households, **1.7** permits per new household. Nevada and North Dakota fall below 1. Below 1.3: Arizona, Connecticut, District of Columbia, Florida, Massachusetts, Montana, Nevada, North Dakota, Texas, and Utah.

HIGHEST ON THIS MEASURE	gap per 1,000 households
North Carolina 8,072 permits vs. 4,640 new households a month	+6.11
Kansas 1,135 permits vs. 270 new households a month	+5.75
West Virginia 343 permits vs. a projected loss of 187 households a month	+5.72
LOWEST ON THIS MEASURE	gap per 1,000 households
North Dakota 197 permits vs. 242 new households a month	-1.02
Nevada 1,123 permits vs. 1,245 new households a month	-0.78
Massachusetts 1,209 permits vs. 1,090 new households a month	+0.34

Momentum: 1-Year Change in Permits per Resident

WHAT THIS SHOWS. The percent change in housing units permitted per resident from January to August 2025 to the same months of 2026. It is one of two momentum measures, which together make up one quarter of the overall rank.

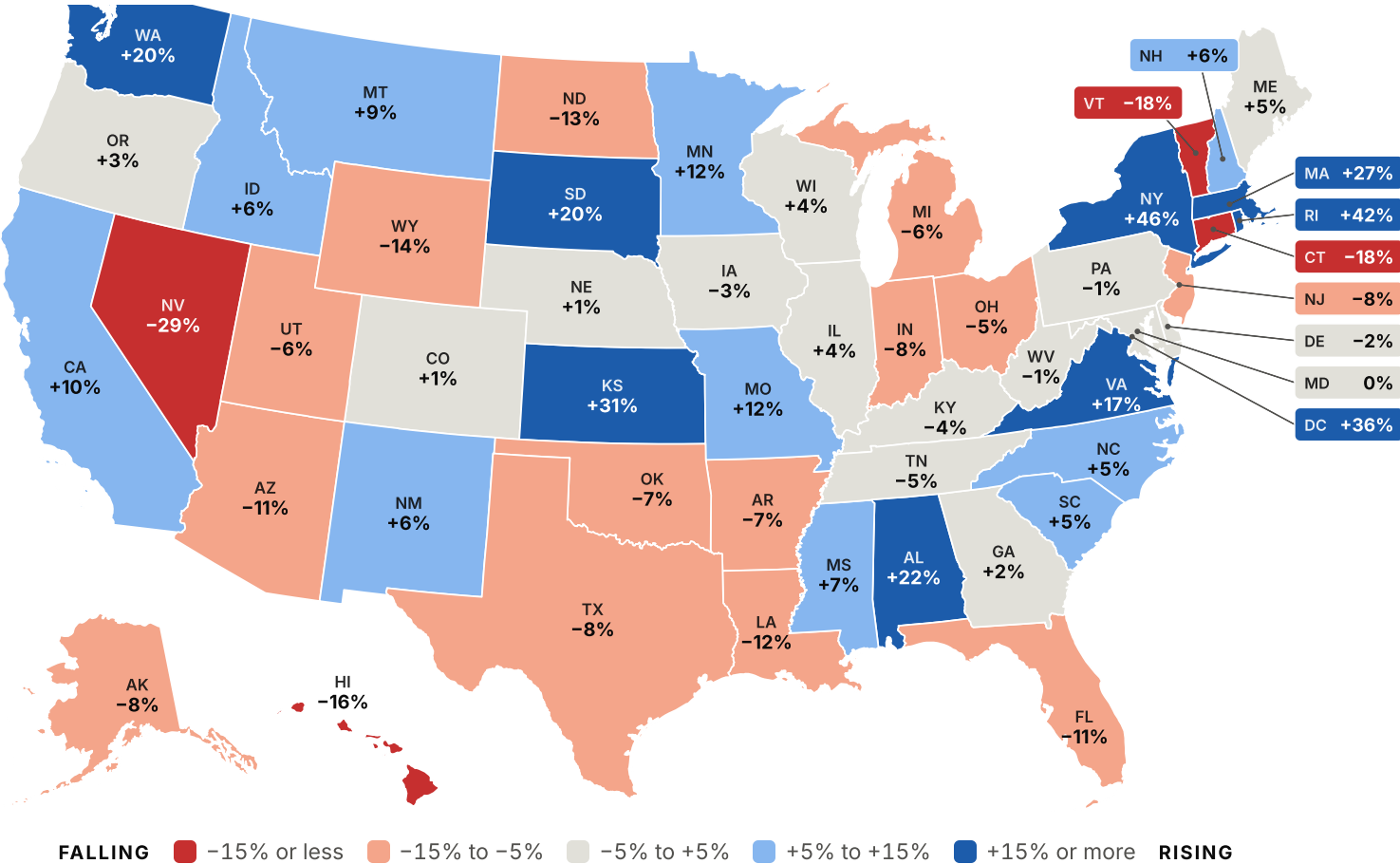
Nationally, permits per resident were **essentially unchanged** from 2025. **27 states** permitted more per resident than in 2025, and 24 permitted less; 9 were up 15% or more and 4 were down 15% or more.

LARGEST INCREASES

New York	+46%
20,878 units (2025) to 30,494 (2026); 1.04 to 1.52 per 1,000 res.	
Rhode Island	+42%
1,064 units (2025) to 1,515 (2026); 0.95 to 1.36 per 1,000 res.	
District of Columbia	+36%
1,081 units (2025) to 1,466 (2026); 1.56 to 2.11 per 1,000 res.	
Kansas	+31%
6,921 units (2025) to 9,083 (2026); 2.32 to 3.05 per 1,000 res.	

LARGEST DECLINES

Nevada	-29%
12,662 units (2025) to 8,986 (2026); 3.86 to 2.74 per 1,000 res.	
Vermont	-18%
1,327 units (2025) to 1,086 (2026); 2.06 to 1.68 per 1,000 res.	
Connecticut	-18%
4,617 units (2025) to 3,799 (2026); 1.25 to 1.03 per 1,000 res.	
Hawaii	-16%
2,764 units (2025) to 2,309 (2026); 1.93 to 1.61 per 1,000 res.	



Sources: U.S. Census Bureau, Building Permits Survey (state monthly), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Lied Center for Real Estate calculations.

Momentum: 3-Year Change in Permits per Resident

WHAT THIS SHOWS. The percent change in housing units permitted per resident from January to August 2023 to the same months of 2026. It is one of two momentum measures, which together make up one quarter of the overall rank.

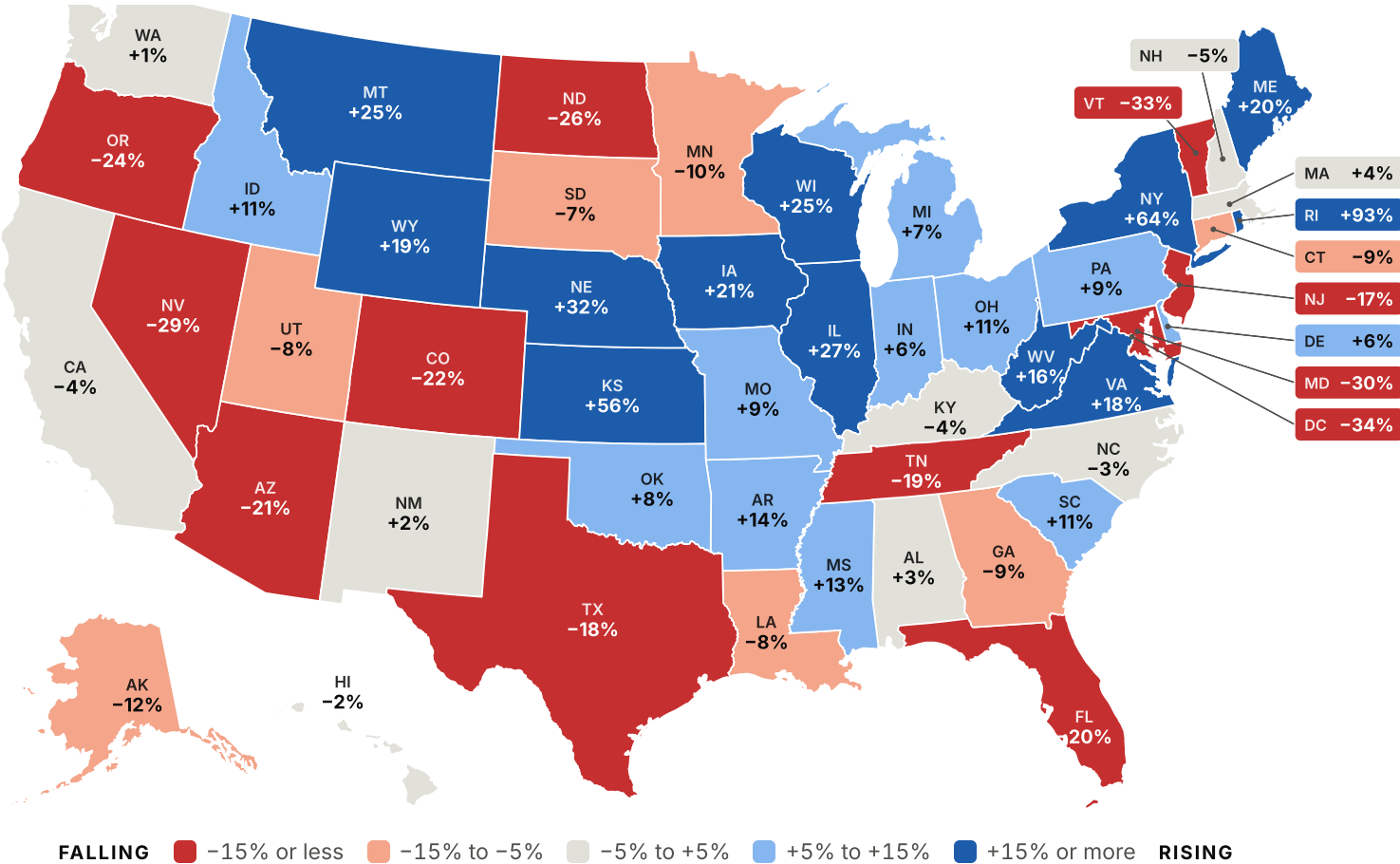
Nationally, permits per resident were **down 5.5%** from 2023. **27 states** permitted more per resident than in 2023, and 24 permitted less; 12 were up 15% or more and 12 were down 15% or more.

LARGEST INCREASES

Rhode Island	+93%
775 units (2023) to 1,515 (2026); 0.70 to 1.36 per 1,000 res.	
New York	+64%
18,368 units (2023) to 30,494 (2026); 0.93 to 1.52 per 1,000 res.	
Kansas	+56%
5,775 units (2023) to 9,083 (2026); 1.96 to 3.05 per 1,000 res.	
Nebraska	+32%
5,321 units (2023) to 7,141 (2026); 2.68 to 3.54 per 1,000 res.	

LARGEST DECLINES

District of Columbia	-34%
2,196 units (2023) to 1,466 (2026); 3.22 to 2.11 per 1,000 res.	
Vermont	-33%
1,627 units (2023) to 1,086 (2026); 2.51 to 1.68 per 1,000 res.	
Maryland	-30%
13,331 units (2023) to 9,442 (2026); 2.15 to 1.51 per 1,000 res.	
Nevada	-29%
12,340 units (2023) to 8,986 (2026); 3.84 to 2.74 per 1,000 res.	

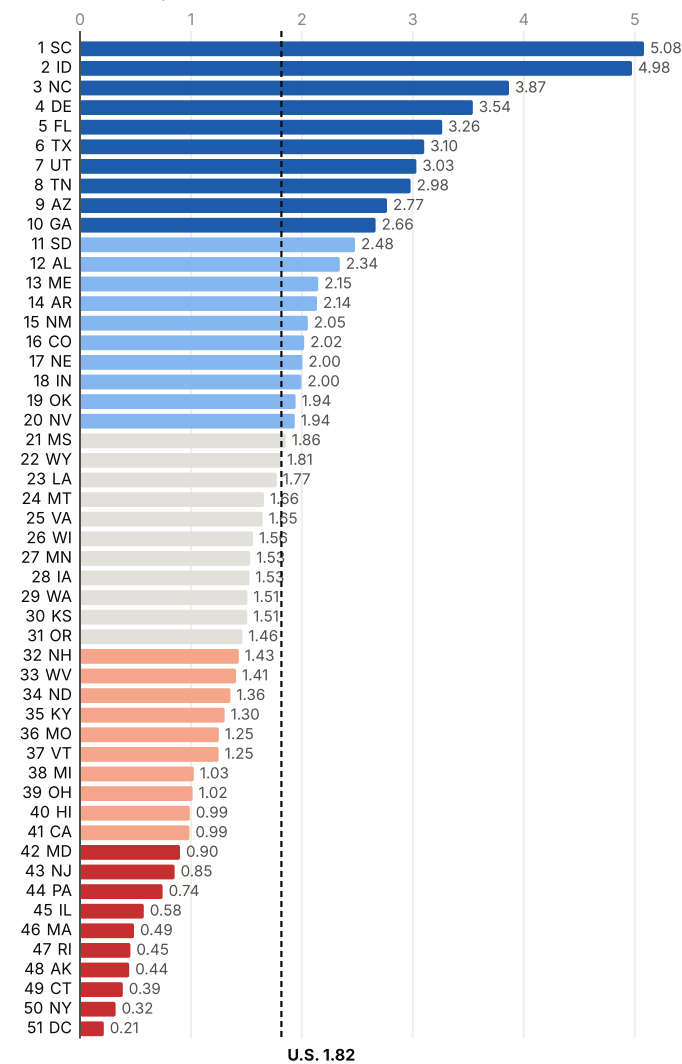


Sources: U.S. Census Bureau, Building Permits Survey (state monthly), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Lied Center for Real Estate calculations.

What States Permit: Single-Family, Missing Middle, and Multifamily (Ranked Separately)

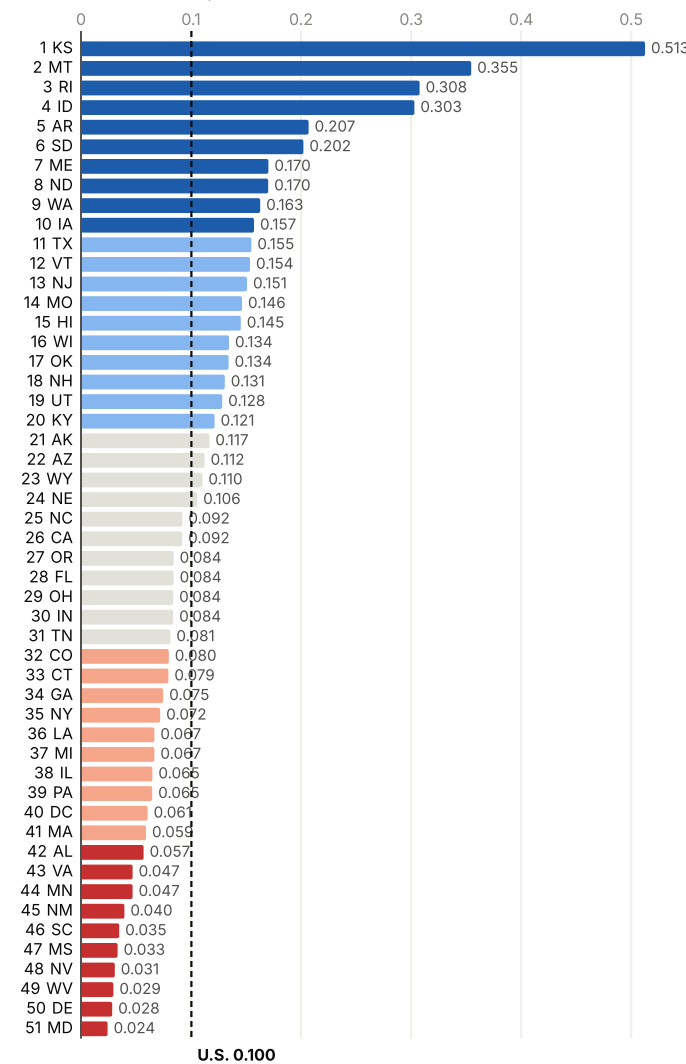
Single-family per 1,000 residents

1-unit structures; U.S. 64% of units



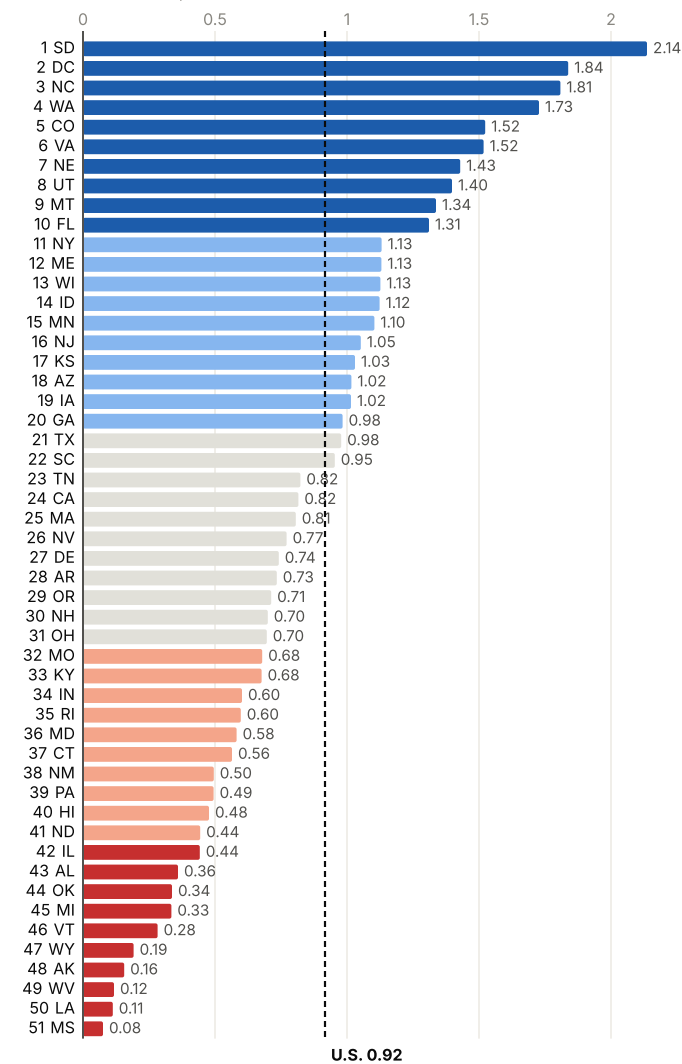
Missing middle per 1,000 residents

2 to 4 unit structures; U.S. 3.5% of units



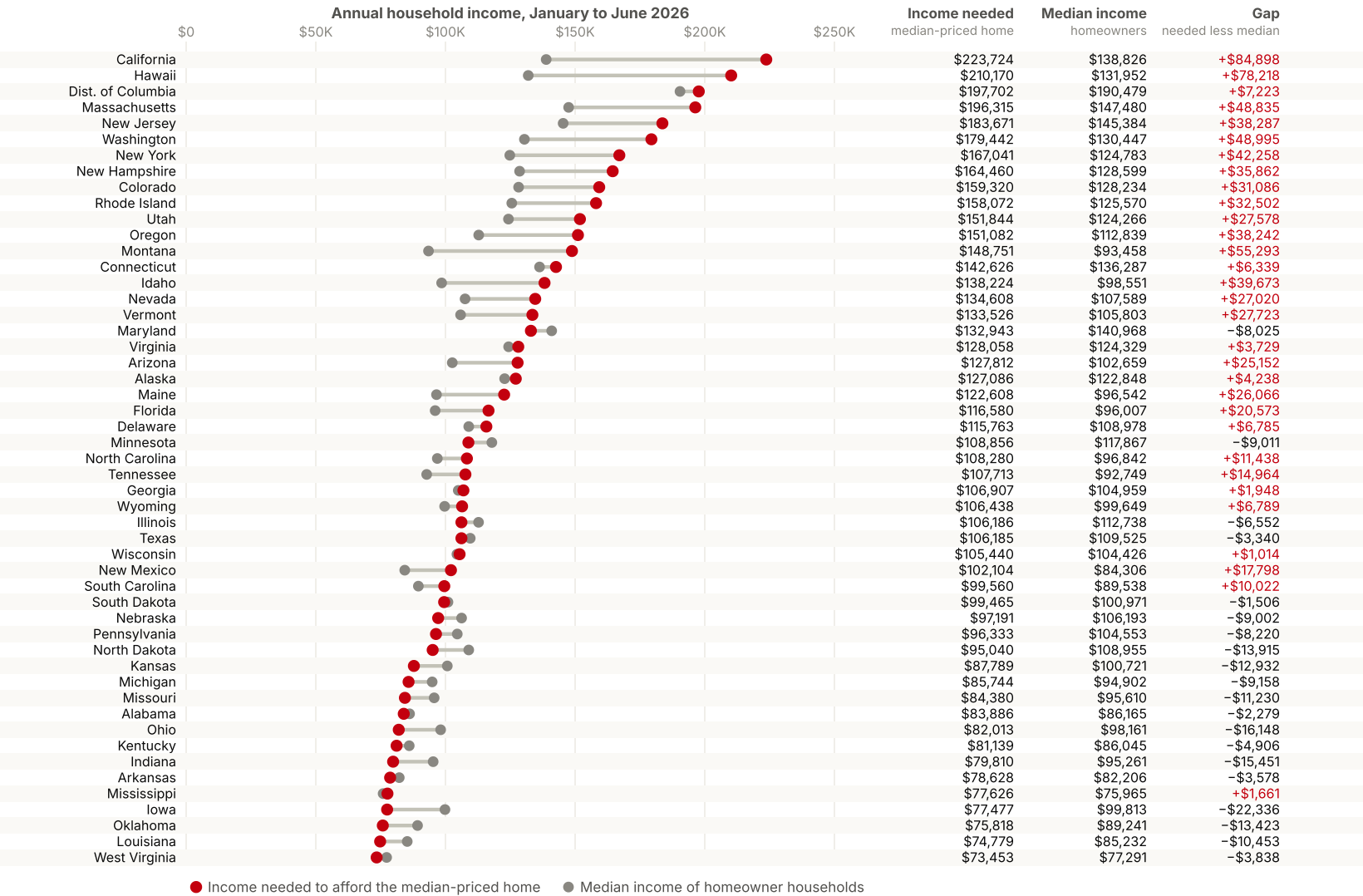
Multifamily per 1,000 residents

5+ unit structures; U.S. 32% of units



Sources: U.S. Census Bureau, Building Permits Survey (state monthly), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Lied Center for Real Estate calculations.

Context: Income Needed to Afford the Median-Priced Home



WHAT THIS SHOWS. Income needed is the annual household income at which the monthly payment on a state’s median-priced home, with 5% down and including taxes and insurance, equals 30% of income. Median income is the median for homeowner households.

In the median state, buying the median-priced home now takes about **\$108,280** a year, against a median homeowner income of **\$104,553**. The income needed exceeds the median homeowner income in **31 states**, up from 7 in the first half of 2018, when the median state needed \$58,160.

HIGHEST INCOME NEEDED

California **\$223,724**
median homeowner income \$138,826; gap +\$84,898

Hawaii **\$210,170**
median homeowner income \$131,952; gap +\$78,218

District of Columbia **\$197,702**
median homeowner income \$190,479; gap +\$7,223

LOWEST INCOME NEEDED

West Virginia **\$73,453**
median homeowner income \$77,291; gap -\$3,838

Louisiana **\$74,779**
median homeowner income \$85,232; gap -\$10,453

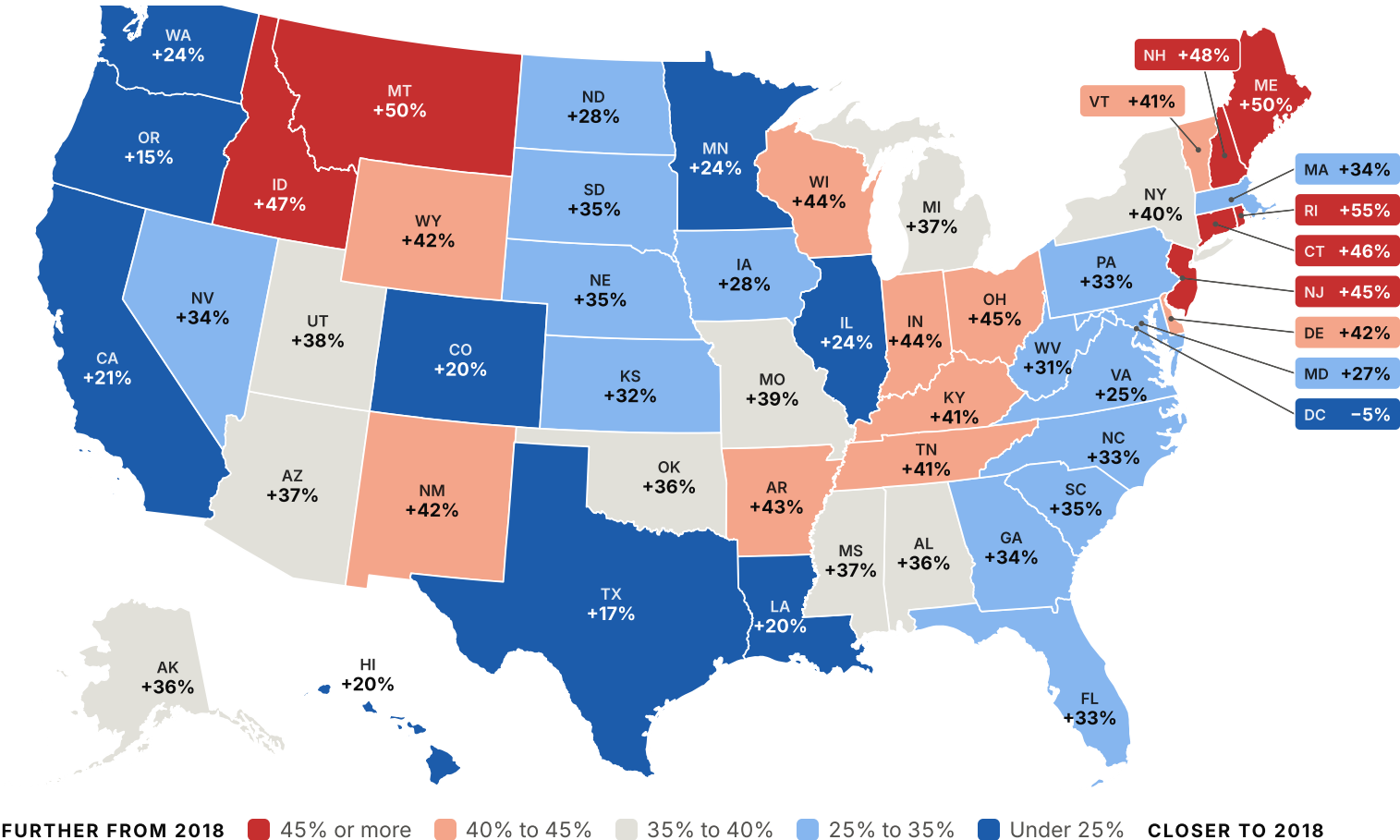
Oklahoma **\$75,818**
median homeowner income \$89,241; gap -\$13,423

Context only; not ranked. Homeowner incomes run well above renter incomes, so the gap for a first-time buyer is usually larger than shown.

Source: Redfin housing affordability data (homeowners, 5% down), January to June 2018 and 2026. Lied Center for Real Estate calculations.

Context: Additional Income Needed to Return to 2018 Affordability

Additional median homeowner income needed to return to the 2018 payment share



WHAT THIS SHOWS. The additional income the median homeowner household would need, that is, how much its income would have to rise, with today's home payments unchanged, for the payment on the median-priced home to take the same share of income it did in the first half of 2018.

The payment share rose from **22.8%** to **31.1%** in the median state. Getting back to 2018 would take about **36% additional income**, roughly **\$35,392** a year. Put the other way, payments would have to fall about 26%.

FURTHER FROM 2018	
Rhode Island	+55%
payment share 24.4% in 2018, 37.8% in 2026; +\$68,471 a year	
Montana	+50%
payment share 31.8% in 2018, 47.8% in 2026; +\$46,935 a year	
Maine	+50%
payment share 25.4% in 2018, 38.1% in 2026; +\$48,160 a year	
CLOSEST TO 2018	
District of Columbia	-5%
payment share 32.7% in 2018, 31.1% in 2026; -\$8,986 a year	
Oregon	+15%
payment share 34.9% in 2018, 40.2% in 2026; +\$16,910 a year	
Texas	+17%
payment share 24.8% in 2018, 29.1% in 2026; +\$18,967 a year	

Context only; not ranked and not tied to permitting. Payments include mortgage interest, so higher mortgage rates since 2018 are part of every state's change.

Source: Redfin housing affordability data (homeowners, 5% down), January to June 2018 and 2026. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Alabama

5,193,088 residents in 2025 (+0.6% in one year, +3.2% since 2020) · 14,325 units permitted, Jan to Aug 2026

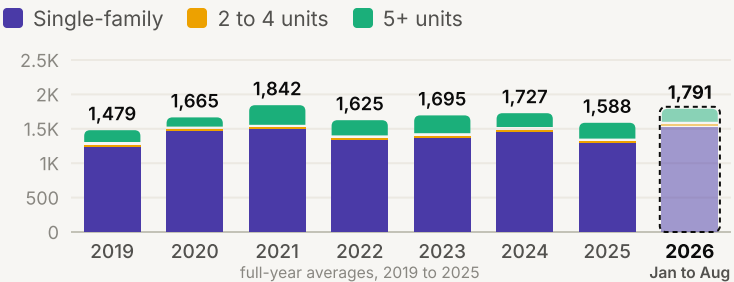
16th

OVERALL RANK
16th of 51
Rank range 13th to 21st
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	21st
Cost burden	19th
Household growth	25th
Momentum	7th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.76	2.83	14,325 units -3% vs. U.S. rate		21st
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	27.2	22.8	525,921 households (27%) +19% vs. U.S. rate		19th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+2.98	+2.94	1,791 permits vs. 1,024 new HH a month; 767 more than projected		25th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+22.4%	+0.05%	11,706 (2025) to 14,325 units 2.25 to 2.76 per 1,000 res.		6th
3-year momentum % change per resident vs. Jan to Aug 2023	+2.7%	-5.5%	13,750 (2023) to 14,325 units 2.69 to 2.76 per 1,000 res.		25th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	2.34	1.82	12,162 units, 85% of permits +16% vs. 2025		12th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.057	0.100	295 units, 2% of permits +23% vs. 2025		42nd
Multifamily 5+ unit structures, per 1,000 residents	0.36	0.92	1,868 units, 13% of permits +89% vs. 2025		43rd

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	10,655	10,479	12,162
2 to 4 units	343	240	295
5+ units	2,752	987	1,868

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+36% **+\$30,979 a year**
Homeowner income \$86,165 → \$117,144
Payment share 29.2% of income vs. 21.5% in 2018
Income needed for the median-priced home: **\$83,886**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$300,000	5,165	24,119
+1.7%	-2.0%	+4.2%
Months of supply	Median days on market	Sale-to-list ratio
4.8	67	97.4%
median state 3.8	+4 days	15% sold above list

Alabama ranks 16th of 51 in new housing permitting as permits rise 22% from 2025

Alabama, 16th of 51 overall, permitted 14,325 housing units from January through August 2026, 3% below the U.S. rate per resident. That is up 22% from the same months of 2025 (11,706 units) and up 4% from 2023 (13,750), or 3% per resident. It averaged 1,791 permits a month, 767 more than the roughly 1,024 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$300,000 in August 2026, up 2% from a year earlier; homes for sale were up 4% and sales were down 2%, leaving 4.8 months of supply (median state 3.8), and the typical home went under contract in 67 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Alaska

737,270 residents in 2025 (+0.1% in one year, +0.6% since 2020) · 528 units permitted, Jan to Aug 2026

50th

OVERALL RANK **ROBUST STRAGGLER**

50th of 51

Rank range **48th to 51st**
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	51st
Cost burden	51st
Household growth	47th
Momentum	39th

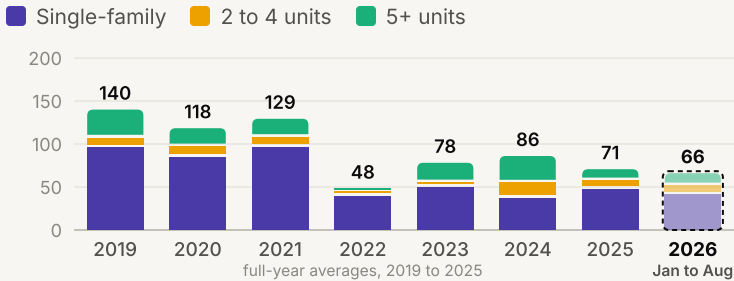
MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	0.72	2.83	528 units -75% vs. U.S. rate		51st
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	7.3	22.8	72,268 households (27%) -68% vs. U.S. rate		51st
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace - HH growth) × 8 months, per 1,000 HH	+0.77	+2.94	66 permits vs. 40 new HH a month; 26 more than projected		47th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-8.3%	+0.05%	576 (2025) to 528 units 0.78 to 0.72 per 1,000 res.		42nd
3-year momentum % change per resident vs. Jan to Aug 2023	-12.3%	-5.5%	600 (2023) to 528 units 0.82 to 0.72 per 1,000 res.		39th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	0.44	1.82	327 units, 62% of permits -8% vs. 2025		48th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.117	0.100	86 units, 16% of permits +10% vs. 2025		21st
Multifamily 5+ unit structures, per 1,000 residents	0.16	0.92	115 units, 22% of permits -20% vs. 2025		48th

Small-state caution: with fewer than 1 million residents, household and cost-burden counts are one-year ACS estimates with wider margins of error.

Alaska ranks 50th of 51 in new housing permitting, a bottom-10 state under every weighting tested

Alaska, 50th of 51 overall, permitted 528 housing units from January through August 2026, 75% below the U.S. rate per resident. That is down 8% from the same months of 2025 (576 units) and down 12% from 2023 (600). It averaged 66 permits a month, 26 more than the roughly 40 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$415,250 in August 2026, up 3% from a year earlier; homes for sale were up 13% and sales were up 1%, leaving 2.9 months of supply (median state 3.8), and the typical home went under contract in 29 days.

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	383	355	327
2 to 4 units	46	78	86
5+ units	171	143	115

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+36% **+\$44,481 a year**
Homeowner income \$122,848 → \$167,329
Payment share 31.0% of income vs. 22.8% in 2018
Income needed for the median-priced home: **\$127,086**

AUGUST 2026	change from August 2025	
Median sale price \$415,250 +2.5%	Homes sold 709 +0.9%	Homes for sale 1,960 +12.5%
Months of supply 2.9 median state 3.8	Median days on market 29 -3 days	Sale-to-list ratio 99.0% 21% sold above list

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Arizona

7,623,818 residents in 2025 (+0.9% in one year, +6.1% since 2020) · 29,702 units permitted, Jan to Aug 2026

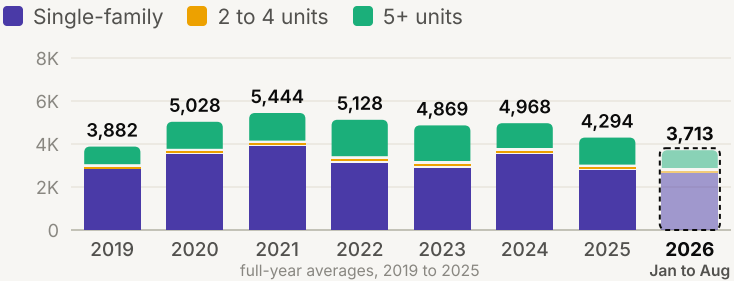
27th

OVERALL RANK
27th of 51
Rank range 18th to 36th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	9 th
Cost burden	9 th
Household growth	39 th
Momentum	48 th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	3.90	2.83	29,702 units +38% vs. U.S. rate		9 th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	31.8	22.8	934,938 households (32%) +39% vs. U.S. rate		9 th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+1.80	+2.94	3,713 permits vs. 3,043 new HH a month; 670 more than projected		39 th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-11.3%	+0.05%	33,480 (2025) to 29,702 units 4.39 to 3.90 per 1,000 res.		44 th
3-year momentum % change per resident vs. Jan to Aug 2023	-20.9%	-5.5%	36,715 (2023) to 29,702 units 4.93 to 3.90 per 1,000 res.		44 th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	2.77	1.82	21,095 units, 71% of permits -10% vs. 2025		9 th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.112	0.100	856 units, 3% of permits -8% vs. 2025		22 nd
Multifamily 5+ unit structures, per 1,000 residents	1.02	0.92	7,751 units, 26% of permits -14% vs. 2025		18 th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	22,073	23,524	21,095
2 to 4 units	1,750	935	856
5+ units	12,892	9,021	7,751

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+37% **+\$37,615 a year**
Homeowner income \$102,659 → \$140,274
Payment share 37.3% of income vs. 27.3% in 2018
Income needed for the median-priced home: **\$127,812**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$430,000	8,067	37,701
-0.5%	-3.1%	-0.2%
Months of supply	Median days on market	Sale-to-list ratio
4.7	67	97.8%
median state 3.8	-4 days	11% sold above list

Arizona ranks 27th of 51 in new housing permitting as permits per resident fall 21% from 2023

Arizona, 27th of 51 overall, permitted 29,702 housing units from January through August 2026, 38% above the U.S. rate per resident. That is down 11% from the same months of 2025 (33,480 units) and down 19% from 2023 (36,715), or 21% per resident. It averaged 3,713 permits a month, 670 more than the roughly 3,043 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$430,000 in August 2026, about the same as a year earlier; homes for sale were about unchanged and sales were down 3%, leaving 4.7 months of supply (median state 3.8), and the typical home went under contract in 67 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Arkansas

3,114,791 residents in 2025 (+0.6% in one year, +3.3% since 2020) · 9,585 units permitted, Jan to Aug 2026

13th

OVERALL RANK
13th of 51
Rank range 11th to 18th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size18th

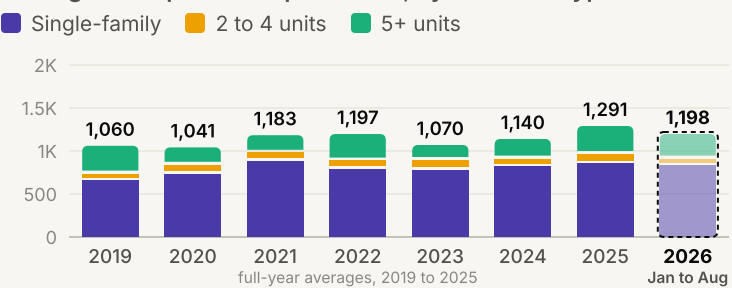
Cost burden12th

Household growth17th

Momentum29th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL Per 1,000 residents Units permitted ÷ 2025 population	3.08	2.83	9,585 units +9% vs. U.S. rate		18th
COST BURDEN · ONE QUARTER OF OVERALL Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	30.8	22.8	311,017 households (26%) +35% vs. U.S. rate		12th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+4.05	+2.94	1,198 permits vs. 567 new HH a month; 631 more than projected		17th
MOMENTUM · ONE QUARTER OF OVERALL 1-year momentum % change per resident vs. Jan to Aug 2025	-7.1%	+0.05%	10,319 (2025) to 9,585 units 3.31 to 3.08 per 1,000 res.		38th
3-year momentum % change per resident vs. Jan to Aug 2023	+14.2%	-5.5%	8,269 (2023) to 9,585 units 2.69 to 3.08 per 1,000 res.		13th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	2.14	1.82	6,654 units, 69% of permits -9% vs. 2025		14th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.207	0.100	644 units, 7% of permits -29% vs. 2025		5th
Multifamily 5+ unit structures, per 1,000 residents	0.73	0.92	2,287 units, 24% of permits +9% vs. 2025		28th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	6,306	7,317	6,654
2 to 4 units	911	908	644
5+ units	1,052	2,094	2,287

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+43%

+\$35,152 a year

Homeowner income \$82,206 → \$117,358

Payment share 28.7% of income vs. 20.1% in 2018

Income needed for the median-priced home: \$78,628

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$275,000	2,962	15,099
+1.9%	-6.1%	+6.5%
Months of supply	Median days on market	Sale-to-list ratio
5.3	58	97.1%
median state 3.8	+3 days	11% sold above list

Arkansas ranks 13th of 51 in new housing permitting as permits fall 7% from 2025

Arkansas, 13th of 51 overall, permitted 9,585 housing units from January through August 2026, 9% above the U.S. rate per resident. That is down 7% from the same months of 2025 (10,319 units) and up 16% from 2023 (8,269), or 14% per resident. It averaged 1,198 permits a month, 631 more than the roughly 567 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$275,000 in August 2026, up 2% from a year earlier; homes for sale were up 6% and sales were down 6%, leaving 5.3 months of supply (median state 3.8), and the typical home went under contract in 58 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

California

39,355,309 residents in 2025 (-0.02% in one year, -0.4% since 2020) · 74,505 units permitted, Jan to Aug 2026

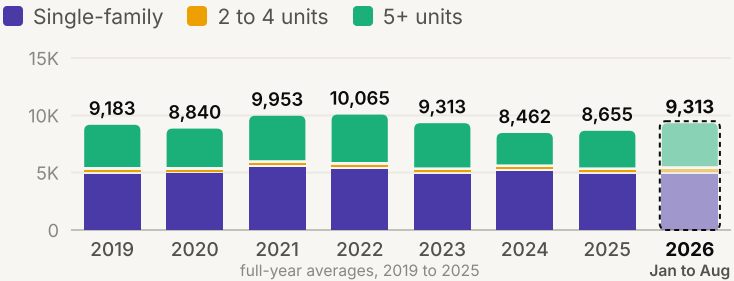
30th

OVERALL RANK
30th of 51
Rank range 21st to 34th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	38th
Cost burden	39th
Household growth	13th
Momentum	21st

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.89	2.83	74,505 units -33% vs. U.S. rate		38th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	13.1	22.8	5,686,723 households (42%) -43% vs. U.S. rate		39th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace - HH growth) × 8 months, per 1,000 HH	+4.49	+2.94	9,313 permits vs. 1,564 new HH a month; 7,749 more than projected		13th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+10.4%	+0.05%	67,502 (2025) to 74,505 units 1.72 to 1.89 per 1,000 res.		12th
3-year momentum % change per resident vs. Jan to Aug 2023	-4.0%	-5.5%	77,283 (2023) to 74,505 units 1.97 to 1.89 per 1,000 res.		30th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	0.99	1.82	38,787 units, 52% of permits -1% vs. 2025		41st
Missing middle 2 to 4 unit structures, per 1,000 residents	0.092	0.100	3,617 units, 5% of permits +23% vs. 2025		26th
Multifamily 5+ unit structures, per 1,000 residents	0.82	0.92	32,101 units, 43% of permits +26% vs. 2025		24th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	39,521	39,044	38,787
2 to 4 units	2,583	2,952	3,617
5+ units	35,179	25,506	32,101

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+21% **+\$29,572 a year**
Homeowner income \$138,826 → \$168,398
Payment share 48.3% of income vs. 39.9% in 2018
Income needed for the median-priced home: \$223,724

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$750,000	22,515	75,966
+0.5%	-1.0%	-4.8%
Months of supply	Median days on market	Sale-to-list ratio
3.4	41	100.0%
median state 3.8	-5 days	33% sold above list

California ranks 30th of 51 in new housing permitting as permits rise 10% from 2025

California, 30th of 51 overall, permitted 74,505 housing units from January through August 2026, 33% below the U.S. rate per resident. That is up 10% from the same months of 2025 (67,502 units) and down 4% from 2023 (77,283). It averaged 9,313 permits a month, 7,749 more than the roughly 1,564 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$750,000 in August 2026, up 1% from a year earlier; homes for sale were down 5% and sales were down 1%, leaving 3.4 months of supply (median state 3.8), and the typical home went under contract in 41 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Colorado

6,012,561 residents in 2025 (+0.4% in one year, +3.9% since 2020) · 21,795 units permitted, Jan to Aug 2026

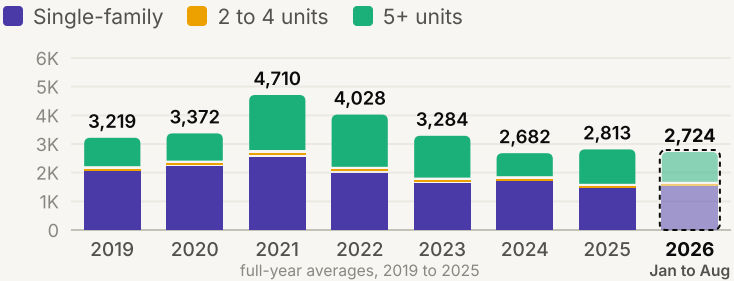
28th

OVERALL RANK
28th of 51
Rank range 23rd to 32nd
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	12th
Cost burden	22nd
Household growth	37th
Momentum	38th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	3.62	2.83	21,795 units +28% vs. U.S. rate		12th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	25.6	22.8	850,822 households (35%) +12% vs. U.S. rate		22nd
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+2.17	+2.94	2,724 permits vs. 2,053 new HH a month; 671 more than projected		37th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+0.6%	+0.05%	21,665 (2025) to 21,795 units 3.60 to 3.62 per 1,000 res.		26th
3-year momentum % change per resident vs. Jan to Aug 2023	-22.0%	-5.5%	27,464 (2023) to 21,795 units 4.65 to 3.62 per 1,000 res.		45th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	2.02	1.82	12,152 units, 56% of permits -4% vs. 2025		16th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.080	0.100	480 units, 2% of permits +26% vs. 2025		32nd
Multifamily 5+ unit structures, per 1,000 residents	1.52	0.92	9,163 units, 42% of permits +7% vs. 2025		5th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	13,251	12,709	12,152
2 to 4 units	749	382	480
5+ units	13,464	8,574	9,163

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+20% **+\$25,637 a year**
Homeowner income \$128,234 → \$153,871
Payment share 37.3% of income vs. 31.1% in 2018
Income needed for the median-priced home: \$159,320

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$550,000	6,494	30,056
0.0%	-9.3%	+1.0%
Months of supply	Median days on market	Sale-to-list ratio
4.7	49	98.3%
median state 3.8	-2 days	14% sold above list

Colorado ranks 28th of 51 in new housing permitting as permits per resident fall 22% from 2023

Colorado, 28th of 51 overall, permitted 21,795 housing units from January through August 2026, 28% above the U.S. rate per resident. That is up 1% from the same months of 2025 (21,665 units) and down 21% from 2023 (27,464), or 22% per resident. It averaged 2,724 permits a month, 671 more than the roughly 2,053 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$550,000 in August 2026, about the same as a year earlier; homes for sale were up 1% and sales were down 9%, leaving 4.7 months of supply (median state 3.8), and the typical home went under contract in 49 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Connecticut

3,688,496 residents in 2025 (+0.4% in one year, +3.0% since 2020) · 3,799 units permitted, Jan to Aug 2026

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.03	2.83	3,799 units -64% vs. U.S. rate		50th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	7.5	22.8	503,824 households (35%) -67% vs. U.S. rate		50th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace - HH growth) × 8 months, per 1,000 HH	+0.46	+2.94	475 permits vs. 391 new HH a month; 84 more than projected		48th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-17.7%	+0.05%	4,617 (2025) to 3,799 units 1.25 to 1.03 per 1,000 res.		49th
3-year momentum % change per resident vs. Jan to Aug 2023	-9.3%	-5.5%	4,134 (2023) to 3,799 units 1.14 to 1.03 per 1,000 res.		37th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	0.39	1.82	1,423 units, 37% of permits same as 2025		49th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.079	0.100	293 units, 8% of permits +42% vs. 2025		33rd
Multifamily 5+ unit structures, per 1,000 residents	0.56	0.92	2,083 units, 55% of permits -30% vs. 2025		37th

Connecticut ranks 51st of 51 in new housing permitting as permits fall 18% from 2025

Connecticut, 51st of 51 overall, permitted 3,799 housing units from January through August 2026, 64% below the U.S. rate per resident. That is down 18% from the same months of 2025 (4,617 units) and down 8% from 2023 (4,134), or 9% per resident. It averaged 475 permits a month, 84 more than the roughly 391 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$475,000 in August 2026, up 8% from a year earlier; homes for sale were up 1% and sales were down 3%, leaving 2.4 months of supply (median state 3.8), and the typical home went under contract in 40 days.

51st

OVERALL RANK ROBUST STRAGGLER

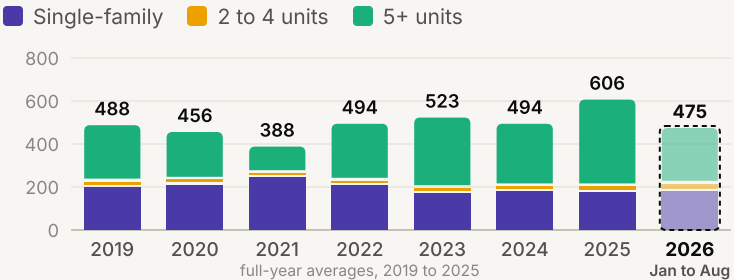
51st of 51

Rank range 49th to 51st
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	50th
Cost burden	50th
Household growth	48th
Momentum	46th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	1,291	1,416	1,423
2 to 4 units	163	206	293
5+ units	2,680	2,995	2,083

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+46% **+\$62,124 a year**
Homeowner income \$136,287 → \$198,411
Payment share 31.4% of income vs. 21.6% in 2018
Income needed for the median-priced home: **\$142,626**

AUGUST 2026	change from August 2025	
Median sale price \$475,000 +8.0%	Homes sold 3,046 -3.4%	Homes for sale 7,189 +0.6%
Months of supply 2.4 median state 3.8	Median days on market 40 +1 day	Sale-to-list ratio 102.2% 52% sold above list

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Delaware

1,059,952 residents in 2025 (+0.9% in one year, +6.9% since 2020) · 4,568 units permitted, Jan to Aug 2026

9th

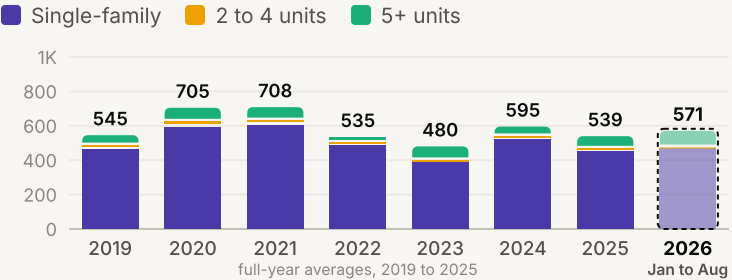
OVERALL RANK
9th of 51
Rank range **7th to 15th**
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	7th
Cost burden	6th
Household growth	27th
Momentum	28th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	4.31	2.83	4,568 units +52% vs. U.S. rate		7th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	39.0	22.8	117,189 households (29%) +71% vs. U.S. rate		6th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+2.86	+2.94	571 permits vs. 424 new HH a month; 147 more than projected		27th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-1.6%	+0.05%	4,642 (2025) to 4,568 units 4.38 to 4.31 per 1,000 res.		30th
3-year momentum % change per resident vs. Jan to Aug 2023	+5.9%	-5.5%	4,215 (2023) to 4,568 units 4.07 to 4.31 per 1,000 res.		23rd
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	3.54	1.82	3,752 units, 82% of permits -2% vs. 2025		4th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.028	0.100	30 units, 1% of permits -75% vs. 2025		50th
Multifamily 5+ unit structures, per 1,000 residents	0.74	0.92	786 units, 17% of permits +14% vs. 2025		27th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	3,675	3,832	3,752
2 to 4 units	76	118	30
5+ units	464	692	786

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+42% **+\$45,995 a year**

Homeowner income \$108,978 → \$154,973
Payment share 31.9% of income vs. 22.4% in 2018
Income needed for the median-priced home: **\$115,763**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$403,160	1,156	4,303
+3.6%	-1.5%	+9.5%
Months of supply	Median days on market	Sale-to-list ratio
3.8	56	98.4%
median state 3.8	+9 days	22% sold above list

Delaware ranks 9th of 51 in new housing permitting as permits dip 2% from 2025

Delaware, 9th of 51 overall, permitted 4,568 housing units from January through August 2026, 52% above the U.S. rate per resident. That is down 2% from the same months of 2025 (4,642 units) and up 8% from 2023 (4,215), or 6% per resident. It averaged 571 permits a month, 147 more than the roughly 424 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$403,160 in August 2026, up 4% from a year earlier; homes for sale were up 10% and sales were down 2%, leaving 3.8 months of supply (median state 3.8), and the typical home went under contract in 56 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

District of Columbia

693,645 residents in 2025 (+0.3% in one year, +3.4% since 2020) · 1,466 units permitted, Jan to Aug 2026

41st

OVERALL RANK
41st of 51
Rank range 35th to 45th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size31st

Cost burden44th

Household growth45th

Momentum16th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.11	2.83	1,466 units -25% vs. U.S. rate		31 st
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	12.2	22.8	120,630 households (38%) -47% vs. U.S. rate		44 th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace - HH growth) × 8 months, per 1,000 HH	+0.92	+2.94	183 permits vs. 145 new HH a month; 38 more than projected		45 th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+35.6%	+0.05%	1,081 (2025) to 1,466 units 1.56 to 2.11 per 1,000 res.		3 rd
3-year momentum % change per resident vs. Jan to Aug 2023	-34.3%	-5.5%	2,196 (2023) to 1,466 units 3.22 to 2.11 per 1,000 res.		51 st
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	0.21	1.82	149 units, 10% of permits +66% vs. 2025		51 st
Missing middle 2 to 4 unit structures, per 1,000 residents	0.061	0.100	42 units, 3% of permits +62% vs. 2025		40 th
Multifamily 5+ unit structures, per 1,000 residents	1.84	0.92	1,275 units, 87% of permits +32% vs. 2025		2 nd

Small-state caution: with fewer than 1 million residents, household and cost-burden counts are one-year ACS estimates with wider margins of error.

The District of Columbia ranks 41st of 51 in new housing permitting as permits rise 36% from 2025

The District of Columbia, 41st of 51 overall, permitted 1,466 housing units from January through August 2026, 25% below the U.S. rate per resident. That is up 36% from the same months of 2025 (1,081 units) and down 33% from 2023 (2,196), or 34% per resident. It averaged 183 permits a month, 38 more than the roughly 145 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$652,490 in August 2026, down 2% from a year earlier; homes for sale were up 3% and sales were down 17%, leaving 6.6 months of supply (median state 3.8), and the typical home went under contract in 67 days.

Average units permitted per month, by structure type

■ Single-family ■ 2 to 4 units ■ 5+ units

Year	Single-family	2 to 4 units	5+ units
2019	10	10	495
2020	10	10	614
2021	10	10	395
2022	10	10	642
2023	10	10	252
2024	10	10	145
2025	10	10	133
2026	10	10	183

full-year averages, 2019 to 2025

January to August totals	2023	2025	2026
Single-family	124	90	149
2 to 4 units	50	26	42
5+ units	2,022	965	1,275

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

-5% **-\$8,986 a year**
Homeowner income \$190,479 → \$181,493
Payment share 31.1% of income vs. 32.7% in 2018
Income needed for the median-priced home: **\$197,702**

AUGUST 2026	change from August 2025	
Median sale price \$652,490 -1.5%	Homes sold 476 -16.5%	Homes for sale 3,007 +2.9%
Months of supply 6.6 median state 3.8	Median days on market 67 +3 days	Sale-to-list ratio 98.2% 19% sold above list

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

Permit data year to date through August 2026

27

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THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Florida

23,462,518 residents in 2025 (+0.8% in one year, +8.7% since 2020) · 109,323 units permitted, Jan to Aug 2026

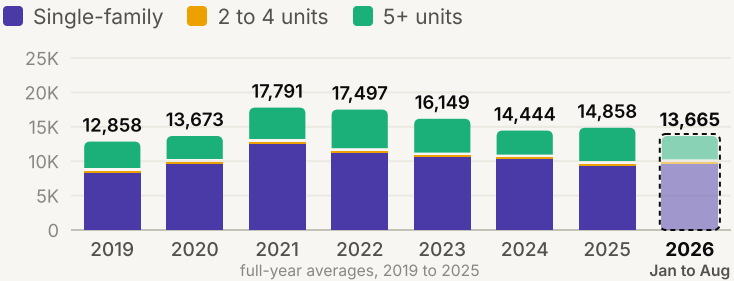
26th

OVERALL RANK
26th of 51
Rank range 14th to 37th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	5th
Cost burden	13th
Household growth	42nd
Momentum	47th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	4.66	2.83	109,323 units +64% vs. U.S. rate		5th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	30.8	22.8	3,552,127 households (40%) +35% vs. U.S. rate		13th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+1.29	+2.94	13,665 permits vs. 12,187 new HH a month; 1,478 more than projected		42nd
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-11.2%	+0.05%	123,124 (2025) to 109,323 units 5.25 to 4.66 per 1,000 res.		43rd
3-year momentum % change per resident vs. Jan to Aug 2023	-20.5%	-5.5%	134,377 (2023) to 109,323 units 5.86 to 4.66 per 1,000 res.		43rd
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	3.26	1.82	76,599 units, 70% of permits -1% vs. 2025		5th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.084	0.100	1,973 units, 2% of permits -26% vs. 2025		28th
Multifamily 5+ unit structures, per 1,000 residents	1.31	0.92	30,751 units, 28% of permits -28% vs. 2025		10th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	83,677	77,595	76,599
2 to 4 units	3,047	2,665	1,973
5+ units	47,653	42,864	30,751

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+33% **+\$32,102 a year**
Homeowner income \$96,007 → \$128,109
Payment share 36.4% of income vs. 27.3% in 2018
Income needed for the median-priced home: \$116,580

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$385,000	29,918	161,531
+1.3%	+0.1%	-10.5%
Months of supply	Median days on market	Sale-to-list ratio
5.5	74	96.6%
median state 3.8	-3 days	8% sold above list

Florida ranks 26th of 51 in new housing permitting as permits per resident fall 20% from 2023

Florida, 26th of 51 overall, permitted 109,323 housing units from January through August 2026, 64% above the U.S. rate per resident. That is down 11% from the same months of 2025 (123,124 units) and down 19% from 2023 (134,377), or 20% per resident. It averaged 13,665 permits a month, 1,478 more than the roughly 12,187 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$385,000 in August 2026, up 1% from a year earlier; homes for sale were down 10% and sales were about unchanged, leaving 5.5 months of supply (median state 3.8), and the typical home went under contract in 74 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Georgia

11,302,748 residents in 2025 (+0.9% in one year, +5.3% since 2020) · 42,081 units permitted, Jan to Aug 2026

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	3.72	2.83	42,081 units +31% vs. U.S. rate		11th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	31.7	22.8	1,328,853 households (33%) +39% vs. U.S. rate		10th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+3.00	+2.94	5,260 permits vs. 3,678 new HH a month; 1,582 more than projected		23rd
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+2.0%	+0.05%	41,261 (2025) to 42,081 units 3.65 to 3.72 per 1,000 res.		24th
3-year momentum % change per resident vs. Jan to Aug 2023	-8.7%	-5.5%	45,121 (2023) to 42,081 units 4.08 to 3.72 per 1,000 res.		36th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	2.66	1.82	30,119 units, 72% of permits -2% vs. 2025		10th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.075	0.100	845 units, 2% of permits -9% vs. 2025		34th
Multifamily 5+ unit structures, per 1,000 residents	0.98	0.92	11,117 units, 26% of permits +17% vs. 2025		20th

Georgia ranks 15th of 51 in new housing permitting as permits rise 2% from 2025

Georgia, 15th of 51 overall, permitted 42,081 housing units from January through August 2026, 31% above the U.S. rate per resident. That is up 2% from the same months of 2025 (41,261 units) and down 7% from 2023 (45,121), or 9% per resident. It averaged 5,260 permits a month, 1,582 more than the roughly 3,678 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$357,000 in August 2026, down 1% from a year earlier; homes for sale were up 3% and sales were down 5%, leaving 5.6 months of supply (median state 3.8), and the typical home went under contract in 63 days.

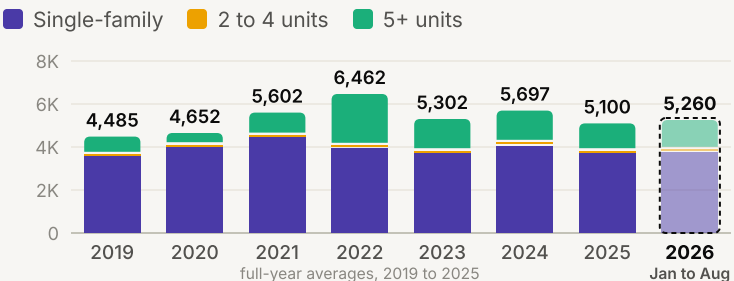
15th

OVERALL RANK
15th of 51

Rank range 12th to 22nd
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	11th
Cost burden	10th
Household growth	23rd
Momentum	33rd

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	30,428	30,797	30,119
2 to 4 units	797	927	845
5+ units	13,896	9,537	11,117

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+34% **+\$35,893 a year**
Homeowner income \$104,959 → \$140,852
Payment share 30.6% of income vs. 22.8% in 2018
Income needed for the median-priced home: **\$106,907**

AUGUST 2026	change from August 2025	
Median sale price \$357,000 -0.8%	Homes sold 10,286 -5.4%	Homes for sale 55,024 +2.6%
Months of supply 5.6 median state 3.8	Median days on market 63 +2 days	Sale-to-list ratio 97.5% 13% sold above list

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Hawaii

1,432,820 residents in 2025 (−0.1% in one year, −1.3% since 2020) · 2,309 units permitted, Jan to Aug 2026

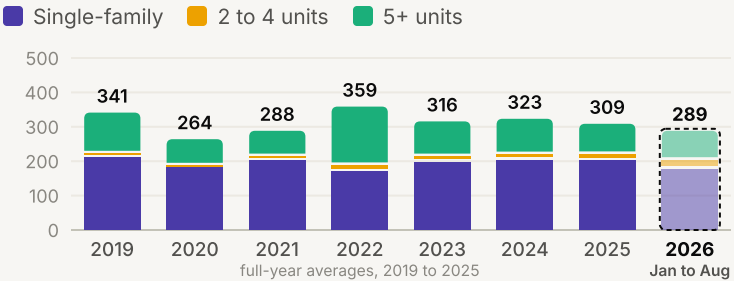
39th

OVERALL RANK
39th of 51
Rank range 31st to 44th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	41st
Cost burden	43rd
Household growth	12th
Momentum	42nd

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.61	2.83	2,309 units −43% vs. U.S. rate		41st
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	12.4	22.8	185,856 households (39%) −45% vs. U.S. rate		43rd
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace − HH growth) × 8 months, per 1,000 HH	+4.53	+2.94	289 permits vs. 9 new HH a month; 280 more than projected		12th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	−16.5%	+0.05%	2,764 (2025) to 2,309 units 1.93 to 1.61 per 1,000 res.		48th
3-year momentum % change per resident vs. Jan to Aug 2023	−2.1%	−5.5%	2,361 (2023) to 2,309 units 1.65 to 1.61 per 1,000 res.		28th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	0.99	1.82	1,417 units, 61% of permits −23% vs. 2025		40th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.145	0.100	208 units, 9% of permits +14% vs. 2025		15th
Multifamily 5+ unit structures, per 1,000 residents	0.48	0.92	684 units, 30% of permits −8% vs. 2025		40th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	1,649	1,840	1,417
2 to 4 units	147	182	208
5+ units	565	742	684

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+20% **+\$26,281 a year**

Homeowner income \$131,952 → \$158,233
Payment share 47.8% of income vs. 39.8% in 2018
Income needed for the median-priced home: **\$210,170**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$758,000	991	7,013
+2.4%	+0.2%	−0.2%
Months of supply	Median days on market	Sale-to-list ratio
7.2	88	97.5%
median state 3.8	−13 days	16% sold above list

Hawaii ranks 39th of 51 in new housing permitting as permits fall 16% from 2025

Hawaii, 39th of 51 overall, permitted 2,309 housing units from January through August 2026, 43% below the U.S. rate per resident. That is down 16% from the same months of 2025 (2,764 units) and down 2% from 2023 (2,361). It averaged 289 permits a month, 280 more than the roughly 9 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$758,000 in August 2026, up 2% from a year earlier; homes for sale and sales were both about unchanged, leaving 7.2 months of supply (median state 3.8), and the typical home went under contract in 88 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Idaho

2,029,733 residents in 2025 (+1.4% in one year, +9.8% since 2020) · 12,994 units permitted, Jan to Aug 2026

2nd

OVERALL RANK **ROBUST LEADER**

2nd of 51

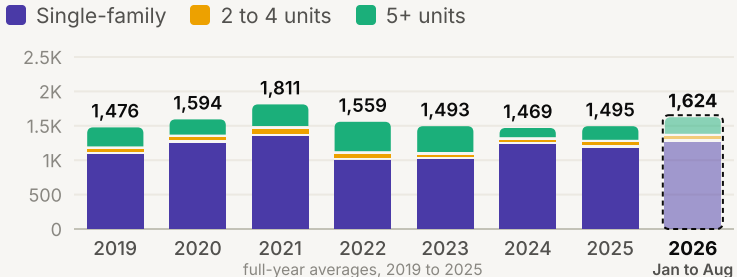
Rank range **2nd to 4th**
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	1 st
Cost burden	1 st
Household growth	9 th
Momentum	17 th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	6.40	2.83	12,994 units +126% vs. U.S. rate		1 st
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	62.7	22.8	207,248 households (28%) +175% vs. U.S. rate		1 st
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+4.81	+2.94	1,624 permits vs. 1,173 new HH a month; 451 more than projected		9 th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+5.7%	+0.05%	12,297 (2025) to 12,994 units 6.06 to 6.40 per 1,000 res.		16 th
3-year momentum % change per resident vs. Jan to Aug 2023	+11.0%	–5.5%	11,365 (2023) to 12,994 units 5.77 to 6.40 per 1,000 res.		16 th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	4.98	1.82	10,098 units, 78% of permits +4% vs. 2025		2 nd
Missing middle 2 to 4 unit structures, per 1,000 residents	0.303	0.100	615 units, 5% of permits +45% vs. 2025		4 th
Multifamily 5+ unit structures, per 1,000 residents	1.12	0.92	2,281 units, 18% of permits +6% vs. 2025		14 th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	8,029	9,710	10,098
2 to 4 units	552	425	615
5+ units	2,784	2,162	2,281

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+47% **+\$46,110 a year**
Homeowner income \$98,551 → \$144,661
Payment share 42.1% of income vs. 28.7% in 2018
Income needed for the median-priced home: **\$138,224**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$511,515 +7.6%	2,651 +6.0%	7,713 –20.1%
Months of supply	Median days on market	Sale-to-list ratio
3.0 median state 3.8	47 –6 days	99.1% 15% sold above list

Idaho ranks 2nd of 51 in new housing permitting, a top-10 state under every weighting tested

Idaho, 2nd of 51 overall, permitted 12,994 housing units from January through August 2026, 126% above the U.S. rate per resident. That is up 6% from the same months of 2025 (12,297 units) and up 14% from 2023 (11,365), or 11% per resident. It averaged 1,624 permits a month, 451 more than the roughly 1,173 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$511,515 in August 2026, up 8% from a year earlier; homes for sale were down 20% and sales were up 6%, leaving 3.0 months of supply (median state 3.8), and the typical home went under contract in 47 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Illinois

12,719,141 residents in 2025 (+0.1% in one year, -0.6% since 2020) · 13,774 units permitted, Jan to Aug 2026

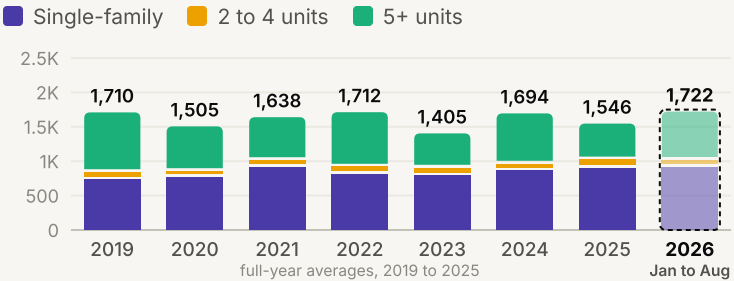
38th

OVERALL RANK
38th of 51
Rank range 28th to 43rd
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	49th
Cost burden	49th
Household growth	20th
Momentum	9th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.08	2.83	13,774 units -62% vs. U.S. rate		49th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	9.0	22.8	1,526,690 households (31%) -60% vs. U.S. rate		49th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+3.35	+2.94	1,722 permits a month households projected to shrink		20th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+4.1%	+0.05%	13,229 (2025) to 13,774 units 1.04 to 1.08 per 1,000 res.		22nd
3-year momentum % change per resident vs. Jan to Aug 2023	+26.9%	-5.5%	10,778 (2023) to 13,774 units 0.85 to 1.08 per 1,000 res.		5th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	0.58	1.82	7,322 units, 53% of permits -1% vs. 2025		45th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.065	0.100	825 units, 6% of permits -16% vs. 2025		38th
Multifamily 5+ unit structures, per 1,000 residents	0.44	0.92	5,627 units, 41% of permits +16% vs. 2025		42nd

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	5,874	7,391	7,322
2 to 4 units	832	977	825
5+ units	4,072	4,861	5,627

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+24% **+\$27,410 a year**
Homeowner income \$112,738 → \$140,148
Payment share 28.3% of income vs. 22.7% in 2018
Income needed for the median-priced home: \$106,186

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$330,000	11,267	29,986
+4.8%	-0.1%	-1.5%
Months of supply	Median days on market	Sale-to-list ratio
2.9	51	99.2%
median state 3.8	no change	36% sold above list

Illinois ranks 38th of 51 in new housing permitting as permits per resident rise 27% from 2023

Illinois, 38th of 51 overall, permitted 13,774 housing units from January through August 2026, 62% below the U.S. rate per resident. That is up 4% from the same months of 2025 (13,229 units) and up 28% from 2023 (10,778), or 27% per resident. It averaged 1,722 permits a month while its households are projected to shrink through 2027. In its housing market, the median home sold for \$330,000 in August 2026, up 5% from a year earlier; homes for sale were down 2% and sales were about unchanged, leaving 2.9 months of supply (median state 3.8), and the typical home went under contract in 51 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Indiana

6,973,333 residents in 2025 (+0.6% in one year, +2.7% since 2020) · 18,695 units permitted, Jan to Aug 2026

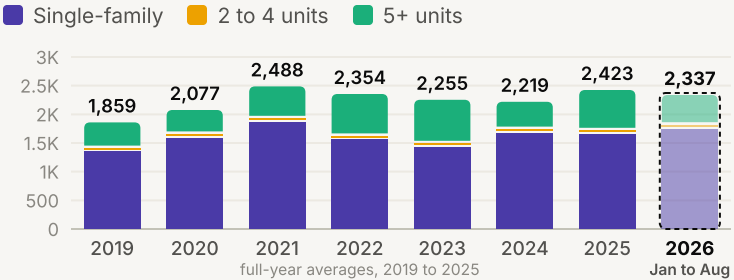
24th

OVERALL RANK
24th of 51
Rank range 20th to 28th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	25th
Cost burden	20th
Household growth	19th
Momentum	34th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.68	2.83	18,695 units -5% vs. U.S. rate		25th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	26.1	22.8	716,524 households (27%) +14% vs. U.S. rate		20th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+3.36	+2.94	2,337 permits vs. 1,171 new HH a month; 1,166 more than projected		19th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-8.0%	+0.05%	20,312 (2025) to 18,695 units 2.91 to 2.68 per 1,000 res.		40th
3-year momentum % change per resident vs. Jan to Aug 2023	+5.9%	-5.5%	17,424 (2023) to 18,695 units 2.53 to 2.68 per 1,000 res.		22nd
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	2.00	1.82	13,912 units, 74% of permits -1% vs. 2025		18th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.084	0.100	584 units, 3% of permits +28% vs. 2025		30th
Multifamily 5+ unit structures, per 1,000 residents	0.60	0.92	4,199 units, 22% of permits -28% vs. 2025		34th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	11,542	14,038	13,912
2 to 4 units	414	456	584
5+ units	5,468	5,818	4,199

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+44% **+\$42,189 a year**
Homeowner income \$95,261 → \$137,450
Payment share 25.1% of income vs. 17.4% in 2018
Income needed for the median-priced home: \$79,810

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$282,000	7,019	19,787
+2.5%	-1.3%	+6.5%
Months of supply	Median days on market	Sale-to-list ratio
2.9	37	97.5%
median state 3.8	+3 days	16% sold above list

Indiana ranks 24th of 51 in new housing permitting as permits fall 8% from 2025

Indiana, 24th of 51 overall, permitted 18,695 housing units from January through August 2026, 5% below the U.S. rate per resident. That is down 8% from the same months of 2025 (20,312 units) and up 7% from 2023 (17,424), or 6% per resident. It averaged 2,337 permits a month, 1,166 more than the roughly 1,171 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$282,000 in August 2026, up 3% from a year earlier; homes for sale were up 6% and sales were down 1%, leaving 2.9 months of supply (median state 3.8), and the typical home went under contract in 37 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Iowa

3,238,387 residents in 2025 (+0.2% in one year, +1.5% since 2020) · 8,744 units permitted, Jan to Aug 2026

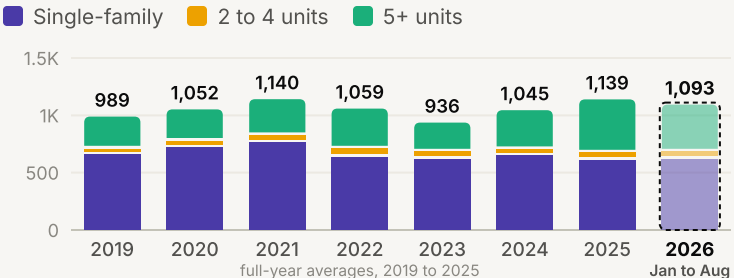
14th

OVERALL RANK
14th of 51
Rank range 14th to 20th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	23rd
Cost burden	18th
Household growth	14th
Momentum	19th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.70	2.83	8,744 units -5% vs. U.S. rate		23rd
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	27.4	22.8	319,556 households (24%) +20% vs. U.S. rate		18th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+4.20	+2.94	1,093 permits vs. 387 new HH a month; 706 more than projected		14th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-3.5%	+0.05%	9,057 (2025) to 8,744 units 2.80 to 2.70 per 1,000 res.		31st
3-year momentum % change per resident vs. Jan to Aug 2023	+21.2%	-5.5%	7,160 (2023) to 8,744 units 2.23 to 2.70 per 1,000 res.		8th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.53	1.82	4,946 units, 57% of permits +1% vs. 2025		28th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.157	0.100	509 units, 6% of permits +15% vs. 2025		10th
Multifamily 5+ unit structures, per 1,000 residents	1.02	0.92	3,289 units, 38% of permits -11% vs. 2025		19th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	4,853	4,914	4,946
2 to 4 units	556	441	509
5+ units	1,751	3,702	3,289

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+28% **+\$28,075 a year**
Homeowner income \$99,813 → \$127,888
Payment share 23.3% of income vs. 18.2% in 2018
Income needed for the median-priced home: \$77,477

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$255,000	3,297	10,295
+4.1%	+1.0%	+1.7%
Months of supply	Median days on market	Sale-to-list ratio
3.3	38	97.5%
median state 3.8	-3 days	18% sold above list

Iowa ranks 14th of 51 in new housing permitting as permits per resident rise 21% from 2023

Iowa, 14th of 51 overall, permitted 8,744 housing units from January through August 2026, 5% below the U.S. rate per resident. That is down 3% from the same months of 2025 (9,057 units) and up 22% from 2023 (7,160), or 21% per resident. It averaged 1,093 permits a month, 706 more than the roughly 387 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$255,000 in August 2026, up 4% from a year earlier; homes for sale were up 2% and sales were up 1%, leaving 3.3 months of supply (median state 3.8), and the typical home went under contract in 38 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Kansas

2,977,220 residents in 2025 (+0.4% in one year, +1.3% since 2020) · 9,083 units permitted, Jan to Aug 2026

5th

OVERALL RANK
5th of 51
Rank range 1st to 6th
each pillar weighted 15% to 35%

ROBUST LEADER

PILLAR RANKS · ¼ EACH

Size19th

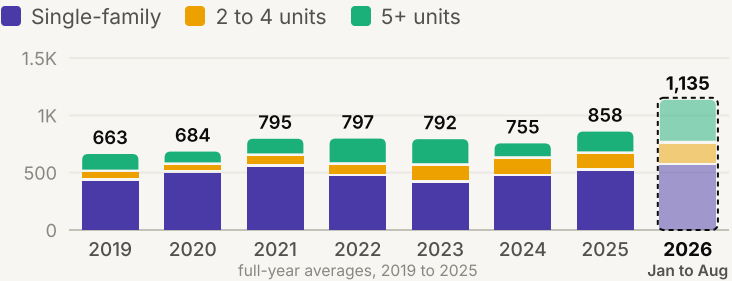
Cost burden14th

Household growth2nd

Momentum3rd

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	3.05	2.83	9,083 units +8% vs. U.S. rate		19th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	29.7	22.8	305,410 households (26%) +30% vs. U.S. rate		14th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+5.75	+2.94	1,135 permits vs. 270 new HH a month; 865 more than projected		2nd
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+31.2%	+0.05%	6,921 (2025) to 9,083 units 2.32 to 3.05 per 1,000 res.		4th
3-year momentum % change per resident vs. Jan to Aug 2023	+55.8%	–5.5%	5,775 (2023) to 9,083 units 1.96 to 3.05 per 1,000 res.		3rd
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.51	1.82	4,488 units, 49% of permits +10% vs. 2025		30th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.513	0.100	1,526 units, 17% of permits +31% vs. 2025		1st
Multifamily 5+ unit structures, per 1,000 residents	1.03	0.92	3,069 units, 34% of permits +83% vs. 2025		17th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	3,220	4,086	4,488
2 to 4 units	881	1,161	1,526
5+ units	1,674	1,674	3,069

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+32%

Homeowner income \$100,721 → \$132,535
Payment share 26.1% of income vs. 19.9% in 2018
Income needed for the median-priced home: \$87,789

+\$31,814 a year

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$310,000	2,631	6,787
+9.2%	–3.6%	–5.0%
Months of supply	Median days on market	Sale-to-list ratio
2.7	27	99.1%
median state 3.8	+1 day	22% sold above list

Kansas ranks 5th of 51 in new housing permitting as permits rise 31% from 2025

Kansas, 5th of 51 overall, permitted 9,083 housing units from January through August 2026, 8% above the U.S. rate per resident. That is up 31% from the same months of 2025 (6,921 units) and up 57% from 2023 (5,775), or 56% per resident. It averaged 1,135 permits a month, 865 more than the roughly 270 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$310,000 in August 2026, up 9% from a year earlier; homes for sale were down 5% and sales were down 4%, leaving 2.7 months of supply (median state 3.8), and the typical home went under contract in 27 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Kentucky

4,606,864 residents in 2025 (+0.5% in one year, +2.2% since 2020) · 9,683 units permitted, Jan to Aug 2026

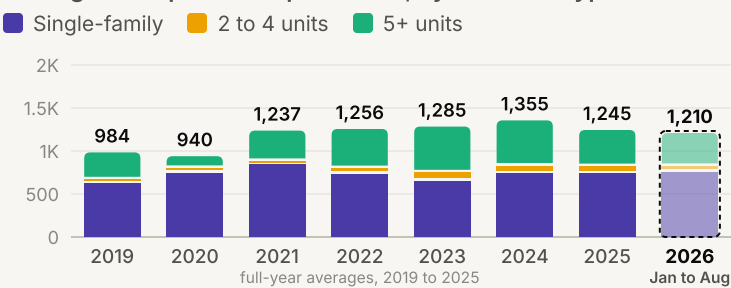
37th

OVERALL RANK
37th of 51
Rank range 32nd to 38th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	32nd
Cost burden	27th
Household growth	33rd
Momentum	35th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.10	2.83	9,683 units -26% vs. U.S. rate		32nd
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	20.8	22.8	464,426 households (26%) -9% vs. U.S. rate		27th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+2.44	+2.94	1,210 permits vs. 641 new HH a month; 569 more than projected		33rd
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-3.9%	+0.05%	10,077 (2025) to 9,683 units 2.19 to 2.10 per 1,000 res.		32nd
3-year momentum % change per resident vs. Jan to Aug 2023	-4.1%	-5.5%	9,968 (2023) to 9,683 units 2.19 to 2.10 per 1,000 res.		31st
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.30	1.82	6,007 units, 62% of permits +3% vs. 2025		35th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.121	0.100	559 units, 6% of permits +22% vs. 2025		20th
Multifamily 5+ unit structures, per 1,000 residents	0.68	0.92	3,117 units, 32% of permits -18% vs. 2025		33rd

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	5,512	5,829	6,007
2 to 4 units	835	459	559
5+ units	3,621	3,789	3,117

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+41% **+\$35,392 a year**
Homeowner income \$86,045 → \$121,437
Payment share 28.3% of income vs. 20.0% in 2018
Income needed for the median-priced home: **\$81,139**

AUGUST 2026 change from August 2025		
Median sale price \$284,000 +3.3%	Homes sold 3,790 -3.4%	Homes for sale 14,291 +11.1%
Months of supply 3.8 median state 3.8	Median days on market 50 +4 days	Sale-to-list ratio 97.5% 14% sold above list

Kentucky ranks 37th of 51 in new housing permitting as permits dip 4% from 2025

Kentucky, 37th of 51 overall, permitted 9,683 housing units from January through August 2026, 26% below the U.S. rate per resident. That is down 4% from the same months of 2025 (10,077 units) and down 3% from 2023 (9,968), or 4% per resident. It averaged 1,210 permits a month, 569 more than the roughly 641 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$284,000 in August 2026, up 3% from a year earlier; homes for sale were up 11% and sales were down 3%, leaving 3.8 months of supply (median state 3.8), and the typical home went under contract in 50 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Louisiana

4,618,189 residents in 2025 (+0.1% in one year, -0.7% since 2020) · 9,022 units permitted, Jan to Aug 2026

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.95	2.83	9,022 units -31% vs. U.S. rate		37th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	16.4	22.8	550,225 households (31%) -28% vs. U.S. rate		35th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace - HH growth) × 8 months, per 1,000 HH	+5.02	+2.94	1,128 permits a month households projected to shrink		8th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-12.0%	+0.05%	10,249 (2025) to 9,022 units 2.22 to 1.95 per 1,000 res.		45th
3-year momentum % change per resident vs. Jan to Aug 2023	-8.3%	-5.5%	9,802 (2023) to 9,022 units 2.13 to 1.95 per 1,000 res.		35th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.77	1.82	8,193 units, 91% of permits +4% vs. 2025		23rd
Missing middle 2 to 4 unit structures, per 1,000 residents	0.067	0.100	308 units, 3% of permits -9% vs. 2025		36th
Multifamily 5+ unit structures, per 1,000 residents	0.11	0.92	521 units, 6% of permits -75% vs. 2025		50th

32nd

OVERALL RANK

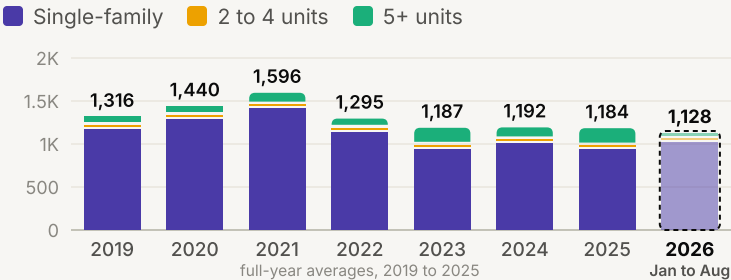
32nd of 51

Rank range 25th to 39th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	37 th
Cost burden	35 th
Household growth	8 th
Momentum	41 st

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	7,916	7,849	8,193
2 to 4 units	419	339	308
5+ units	1,467	2,061	521

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+20% **+\$17,085 a year**
Homeowner income \$85,232 → \$102,317
Payment share 26.3% of income vs. 21.9% in 2018
Income needed for the median-priced home: **\$74,779**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$259,900	3,302	15,913
+2.1%	-5.8%	-7.6%
Months of supply	Median days on market	Sale-to-list ratio
4.9	61	97.0%
median state 3.8	-4 days	10% sold above list

Louisiana ranks 32nd of 51 in new housing permitting as permits fall 12% from 2025

Louisiana, 32nd of 51 overall, permitted 9,022 housing units from January through August 2026, 31% below the U.S. rate per resident. That is down 12% from the same months of 2025 (10,249 units) and down 8% from 2023 (9,802). It averaged 1,128 permits a month while its households are projected to shrink through 2027. In its housing market, the median home sold for \$259,900 in August 2026, up 2% from a year earlier; homes for sale were down 8% and sales were down 6%, leaving 4.9 months of supply (median state 3.8), and the typical home went under contract in 61 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Maine

1,414,874 residents in 2025 (+0.5% in one year, +3.7% since 2020) · 4,880 units permitted, Jan to Aug 2026

10th

OVERALL RANK **ROBUST LEADER**

10th of 51

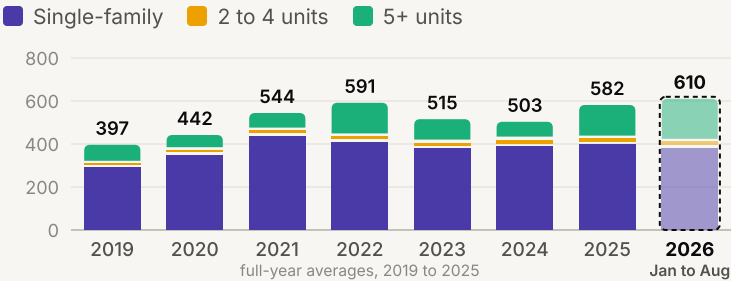
Rank range 8th to 10th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	14th
Cost burden	16th
Household growth	16th
Momentum	13th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	3.45	2.83	4,880 units +22% vs. U.S. rate		14th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	28.7	22.8	169,875 households (28%) +26% vs. U.S. rate		16th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+4.09	+2.94	610 permits vs. 295 new HH a month; 315 more than projected		16th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+4.5%	+0.05%	4,668 (2025) to 4,880 units 3.30 to 3.45 per 1,000 res.		20th
3-year momentum % change per resident vs. Jan to Aug 2023	+20.2%	–5.5%	4,024 (2023) to 4,880 units 2.87 to 3.45 per 1,000 res.		9th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	2.15	1.82	3,039 units, 62% of permits –4% vs. 2025		13th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.170	0.100	241 units, 5% of permits +16% vs. 2025		7th
Multifamily 5+ unit structures, per 1,000 residents	1.13	0.92	1,600 units, 33% of permits +23% vs. 2025		12th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	3,054	3,161	3,039
2 to 4 units	237	208	241
5+ units	733	1,299	1,600

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+50% **+\$48,160 a year**
Homeowner income \$96,542 → \$144,702
Payment share 38.1% of income vs. 25.4% in 2018
Income needed for the median-priced home: **\$122,608**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$425,000	1,431	6,320
+3.2%	–8.1%	+9.0%
Months of supply	Median days on market	Sale-to-list ratio
4.4	54	97.8%
median state 3.8	–5 days	23% sold above list

Maine ranks 10th of 51 in new housing permitting, a top-10 state under every weighting tested

Maine, 10th of 51 overall, permitted 4,880 housing units from January through August 2026, 22% above the U.S. rate per resident. That is up 5% from the same months of 2025 (4,668 units) and up 21% from 2023 (4,024), or 20% per resident. It averaged 610 permits a month, 315 more than the roughly 295 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$425,000 in August 2026, up 3% from a year earlier; homes for sale were up 9% and sales were down 8%, leaving 4.4 months of supply (median state 3.8), and the typical home went under contract in 54 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Maryland

6,265,347 residents in 2025 (+0.3% in one year, +1.4% since 2020) · 9,442 units permitted, Jan to Aug 2026

47th

OVERALL RANK **ROBUST STRAGGLER**

47th of 51

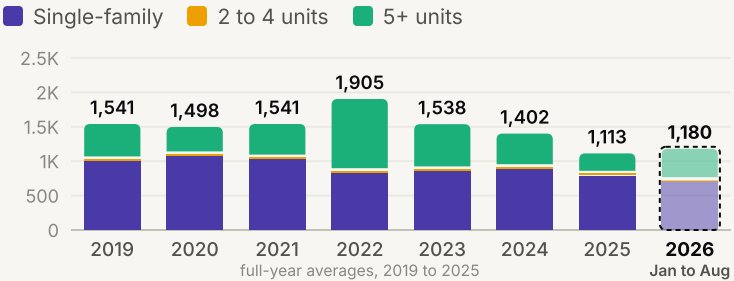
Rank range 46th to 49th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	44th
Cost burden	42nd
Household growth	43rd
Momentum	44th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.51	2.83	9,442 units -47% vs. U.S. rate		44th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	12.5	22.8	758,232 households (32%) -45% vs. U.S. rate		42nd
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+1.22	+2.94	1,180 permits vs. 815 new HH a month; 365 more than projected		43rd
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+0.01%	+0.05%	9,441 (2025) to 9,442 units 1.51 to 1.51 per 1,000 res.		27th
3-year momentum % change per resident vs. Jan to Aug 2023	-29.9%	-5.5%	13,331 (2023) to 9,442 units 2.15 to 1.51 per 1,000 res.		49th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	0.90	1.82	5,644 units, 60% of permits -20% vs. 2025		42nd
Missing middle 2 to 4 unit structures, per 1,000 residents	0.024	0.100	152 units, 2% of permits +111% vs. 2025		51st
Multifamily 5+ unit structures, per 1,000 residents	0.58	0.92	3,646 units, 39% of permits +58% vs. 2025		36th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	7,409	7,067	5,644
2 to 4 units	36	72	152
5+ units	5,886	2,302	3,646

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+27% **+\$38,709 a year**
Homeowner income \$140,968 → \$179,677
Payment share 28.3% of income vs. 22.2% in 2018
Income needed for the median-priced home: **\$132,943**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$440,000	5,431	18,425
+1.1%	-3.3%	+12.6%
Months of supply	Median days on market	Sale-to-list ratio
3.4	44	99.8%
median state 3.8	+3 days	30% sold above list

Maryland ranks 47th of 51 in new housing permitting as permits per resident fall 30% from 2023

Maryland, 47th of 51 overall, permitted 9,442 housing units from January through August 2026, 47% below the U.S. rate per resident. That is about even with the same months of 2025 (9,441 units) and down 29% from 2023 (13,331), or 30% per resident. It averaged 1,180 permits a month, 365 more than the roughly 815 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$440,000 in August 2026, up 1% from a year earlier; homes for sale were up 13% and sales were down 3%, leaving 3.4 months of supply (median state 3.8), and the typical home went under contract in 44 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Massachusetts

7,154,084 residents in 2025 (+0.2% in one year, +2.4% since 2020) · 9,670 units permitted, Jan to Aug 2026

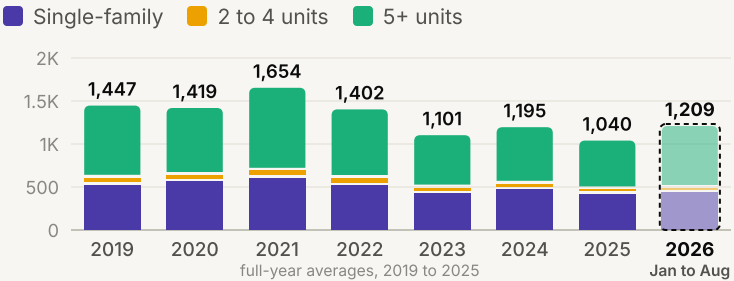
45th

OVERALL RANK
45th of 51
Rank range 39th to 47th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH
Size 47th
Cost burden 47th
Household growth 49th
Momentum 4th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.35	2.83	9,670 units -52% vs. U.S. rate		47 th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	9.7	22.8	995,715 households (36%) -57% vs. U.S. rate		47 th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+0.34	+2.94	1,209 permits vs. 1,090 new HH a month; 119 more than projected		49 th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+26.8%	+0.05%	7,625 (2025) to 9,670 units 1.07 to 1.35 per 1,000 res.		5 th
3-year momentum % change per resident vs. Jan to Aug 2023	+4.4%	-5.5%	9,157 (2023) to 9,670 units 1.29 to 1.35 per 1,000 res.		24 th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	0.49	1.82	3,479 units, 36% of permits +6% vs. 2025		46 th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.059	0.100	422 units, 4% of permits +19% vs. 2025		41 st
Multifamily 5+ unit structures, per 1,000 residents	0.81	0.92	5,769 units, 60% of permits +45% vs. 2025		25 th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	3,488	3,295	3,479
2 to 4 units	569	355	422
5+ units	5,100	3,975	5,769

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+34% **+\$49,552 a year**
Homeowner income \$147,480 → \$197,032
Payment share 39.9% of income vs. 29.9% in 2018
Income needed for the median-priced home: \$196,315

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$660,000	6,114	14,414
+1.5%	-2.5%	+22.4%
Months of supply	Median days on market	Sale-to-list ratio
2.8	28	100.2%
median state 3.8	+2 days	39% sold above list

Massachusetts ranks 45th of 51 in new housing permitting as permits rise 27% from 2025

Massachusetts, 45th of 51 overall, permitted 9,670 housing units from January through August 2026, 52% below the U.S. rate per resident. That is up 27% from the same months of 2025 (7,625 units) and up 6% from 2023 (9,157), or 4% per resident. It averaged 1,209 permits a month, 119 more than the roughly 1,090 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$660,000 in August 2026, up 2% from a year earlier; homes for sale were up 22% and sales were down 2%, leaving 2.8 months of supply (median state 3.8), and the typical home went under contract in 28 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Michigan

10,127,884 residents in 2025 (+0.3% in one year, +0.6% since 2020) · 14,449 units permitted, Jan to Aug 2026

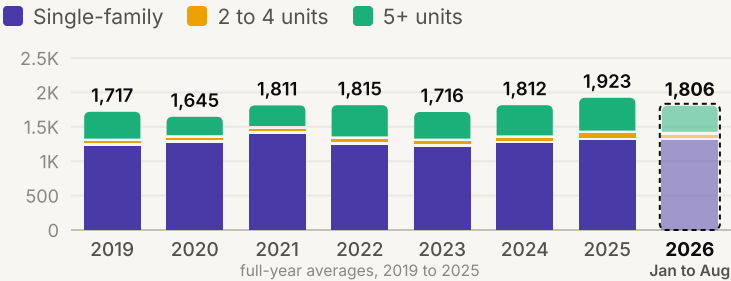
42nd

OVERALL RANK
42nd of 51
Rank range 39th to 43rd
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	45th
Cost burden	40th
Household growth	30th
Momentum	30th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.43	2.83	14,449 units -50% vs. U.S. rate		45th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	12.9	22.8	1,118,488 households (28%) -43% vs. U.S. rate		40th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+2.64	+2.94	1,806 permits vs. 442 new HH a month; 1,364 more than projected		30th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-5.5%	+0.05%	15,295 (2025) to 14,449 units 1.51 to 1.43 per 1,000 res.		35th
3-year momentum % change per resident vs. Jan to Aug 2023	+6.7%	-5.5%	13,450 (2023) to 14,449 units 1.34 to 1.43 per 1,000 res.		21st
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.03	1.82	10,386 units, 72% of permits -1% vs. 2025		38th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.067	0.100	675 units, 5% of permits -12% vs. 2025		37th
Multifamily 5+ unit structures, per 1,000 residents	0.33	0.92	3,388 units, 23% of permits -17% vs. 2025		45th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	9,308	10,457	10,386
2 to 4 units	470	763	675
5+ units	3,672	4,075	3,388

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+37% **+\$34,737 a year**
Homeowner income \$94,902 → \$129,639
Payment share 27.1% of income vs. 19.8% in 2018
Income needed for the median-priced home: **\$85,744**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$295,000	9,550	28,015
+5.4%	-4.7%	+8.2%
Months of supply	Median days on market	Sale-to-list ratio
3.0	33	98.2%
median state 3.8	+1 day	26% sold above list

Michigan ranks 42nd of 51 in new housing permitting as permits fall 6% from 2025

Michigan, 42nd of 51 overall, permitted 14,449 housing units from January through August 2026, 50% below the U.S. rate per resident. That is down 6% from the same months of 2025 (15,295 units) and up 7% from 2023 (13,450). It averaged 1,806 permits a month, 1,364 more than the roughly 442 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$295,000 in August 2026, up 5% from a year earlier; homes for sale were up 8% and sales were down 5%, leaving 3.0 months of supply (median state 3.8), and the typical home went under contract in 33 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Minnesota

5,830,405 residents in 2025 (+0.6% in one year, +2.1% since 2020) · 15,653 units permitted, Jan to Aug 2026

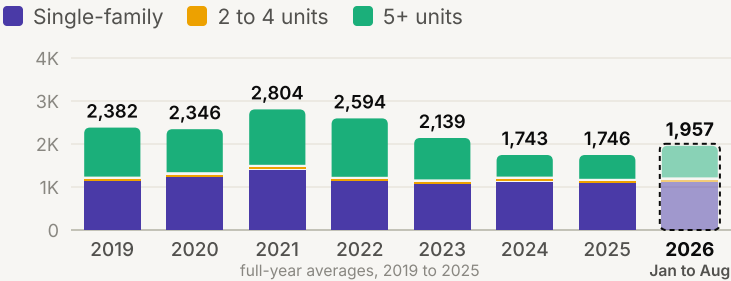
23rd

OVERALL RANK
23rd of 51
Rank range 22nd to 26th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	24 th
Cost burden	24 th
Household growth	21 st
Momentum	23 rd

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.68	2.83	15,653 units -5% vs. U.S. rate		24 th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	24.3	22.8	643,332 households (28%) +7% vs. U.S. rate		24 th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+3.14	+2.94	1,957 permits vs. 1,030 new HH a month; 927 more than projected		21 st
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+12.0%	+0.05%	13,977 (2025) to 15,653 units 2.40 to 2.68 per 1,000 res.		11 th
3-year momentum % change per resident vs. Jan to Aug 2023	-9.7%	-5.5%	17,098 (2023) to 15,653 units 2.97 to 2.68 per 1,000 res.		38 th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.53	1.82	8,942 units, 57% of permits +1% vs. 2025		27 th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.047	0.100	273 units, 2% of permits -5% vs. 2025		44 th
Multifamily 5+ unit structures, per 1,000 residents	1.10	0.92	6,438 units, 41% of permits +34% vs. 2025		15 th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	7,944	8,879	8,942
2 to 4 units	314	288	273
5+ units	8,840	4,810	6,438

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+\$28,610 a year

+24% Homeowner income \$117,867 → \$146,477
Payment share 27.7% of income vs. 22.3% in 2018
Income needed for the median-priced home: **\$108,856**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$370,000	5,921	16,901
+2.2%	+0.8%	+11.7%
Months of supply	Median days on market	Sale-to-list ratio
3.0	36	99.0%
median state 3.8	+2 days	26% sold above list

Minnesota ranks 23rd of 51 in new housing permitting as permits rise 12% from 2025

Minnesota, 23rd of 51 overall, permitted 15,653 housing units from January through August 2026, 5% below the U.S. rate per resident. That is up 12% from the same months of 2025 (13,977 units) and down 8% from 2023 (17,098), or 10% per resident. It averaged 1,957 permits a month, 927 more than the roughly 1,030 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$370,000 in August 2026, up 2% from a year earlier; homes for sale were up 12% and sales were up 1%, leaving 3.0 months of supply (median state 3.8), and the typical home went under contract in 36 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Mississippi

2,954,160 residents in 2025 (+0.1% in one year, -0.1% since 2020) · 5,803 units permitted, Jan to Aug 2026

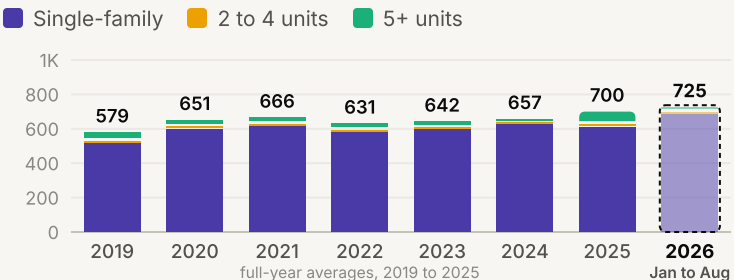
21st

OVERALL RANK
21st of 51
Rank range 12th to 26th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	36 th
Cost burden	31 st
Household growth	7 th
Momentum	14 th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.96	2.83	5,803 units -31% vs. U.S. rate		36 th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	18.8	22.8	309,025 households (28%) -18% vs. U.S. rate		31 st
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace - HH growth) × 8 months, per 1,000 HH	+5.18	+2.94	725 permits a month households projected to shrink		7 th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+7.4%	+0.05%	5,403 (2025) to 5,803 units 1.83 to 1.96 per 1,000 res.		14 th
3-year momentum % change per resident vs. Jan to Aug 2023	+12.9%	-5.5%	5,121 (2023) to 5,803 units 1.74 to 1.96 per 1,000 res.		14 th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.86	1.82	5,482 units, 94% of permits +13% vs. 2025		21 st
Missing middle 2 to 4 unit structures, per 1,000 residents	0.033	0.100	98 units, 2% of permits +7% vs. 2025		47 th
Multifamily 5+ unit structures, per 1,000 residents	0.08	0.92	223 units, 4% of permits -49% vs. 2025		51 st

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	4,732	4,870	5,482
2 to 4 units	118	92	98
5+ units	271	441	223

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+37% **+\$28,444 a year**
Homeowner income \$75,965 → \$104,409
Payment share 30.7% of income vs. 22.3% in 2018
Income needed for the median-priced home: \$77,626

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$276,975	1,797	8,866
+4.5%	+0.4%	+8.8%
Months of supply	Median days on market	Sale-to-list ratio
5.1	55	96.8%
median state 3.8	+9 days	8% sold above list

Mississippi ranks 21st of 51 in new housing permitting as permits rise 7% from 2025

Mississippi, 21st of 51 overall, permitted 5,803 housing units from January through August 2026, 31% below the U.S. rate per resident. That is up 7% from the same months of 2025 (5,403 units) and up 13% from 2023 (5,121). It averaged 725 permits a month while its households are projected to shrink through 2027. In its housing market, the median home sold for \$276,975 in August 2026, up 5% from a year earlier; homes for sale were up 9% and sales were about unchanged, leaving 5.1 months of supply (median state 3.8), and the typical home went under contract in 55 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Missouri

6,270,541 residents in 2025 (+0.4% in one year, +1.9% since 2020) · 13,012 units permitted, Jan to Aug 2026

29th

OVERALL RANK
29th of 51
Rank range 25th to 31st
each pillar weighted 15% to 35%

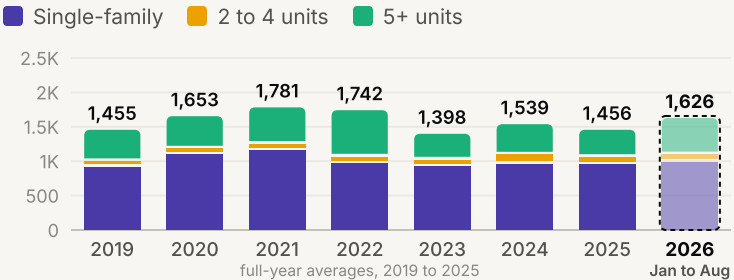
PILLAR RANKS · ¼ EACH	
Size	33rd
Cost burden	29th
Household growth	26th
Momentum	12th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.08	2.83	13,012 units -27% vs. U.S. rate		33rd
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	19.5	22.8	668,958 households (27%) -15% vs. U.S. rate		29th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+2.87	+2.94	1,626 permits vs. 708 new HH a month; 918 more than projected		26th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+12.1%	+0.05%	11,608 (2025) to 13,012 units 1.85 to 2.08 per 1,000 res.		10th
3-year momentum % change per resident vs. Jan to Aug 2023	+9.4%	-5.5%	11,770 (2023) to 13,012 units 1.90 to 2.08 per 1,000 res.		18th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.25	1.82	7,840 units, 60% of permits +7% vs. 2025		36th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.146	0.100	917 units, 7% of permits +7% vs. 2025		14th
Multifamily 5+ unit structures, per 1,000 residents	0.68	0.92	4,255 units, 33% of permits +24% vs. 2025		32nd

Missouri ranks 29th of 51 in new housing permitting as permits rise 12% from 2025

Missouri, 29th of 51 overall, permitted 13,012 housing units from January through August 2026, 27% below the U.S. rate per resident. That is up 12% from the same months of 2025 (11,608 units) and up 11% from 2023 (11,770), or 9% per resident. Because its permits per resident were nearly the same in 2023 and 2025 (1.90 and 1.85 per 1,000 residents), its 1-year and 3-year changes are similar: permitting held steady for two years, then rose in 2026. It averaged 1,626 permits a month, 918 more than the roughly 708 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$295,000 in August 2026, up 7% from a year earlier; homes for sale were up 4% and sales were down 2%, leaving 3.2 months of supply (median state 3.8), and the typical home went under contract in 33 days.

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	7,509	7,307	7,840
2 to 4 units	801	859	917
5+ units	3,460	3,442	4,255

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+39% **+\$37,247 a year**
Homeowner income \$95,610 → \$132,857
Payment share 26.5% of income vs. 19.1% in 2018
Income needed for the median-priced home: **\$84,380**

AUGUST 2026	change from August 2025	
Median sale price \$295,000 +7.0%	Homes sold 6,636 -1.5%	Homes for sale 20,523 +4.4%
Months of supply 3.2 median state 3.8	Median days on market 33 -4 days	Sale-to-list ratio 98.8% 20% sold above list

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Montana

1,144,694 residents in 2025 (+0.6% in one year, +5.3% since 2020) · 3,835 units permitted, Jan to Aug 2026

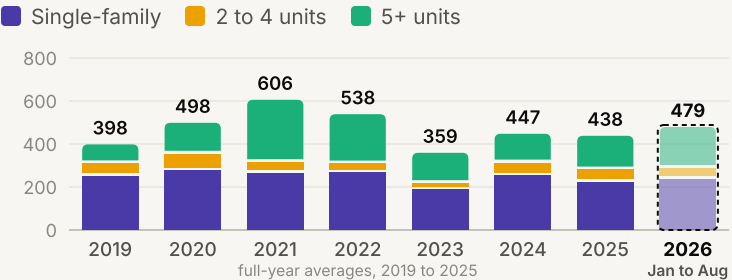
20th

OVERALL RANK
20th of 51
Rank range 12th to 25th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	16th
Cost burden	15th
Household growth	41st
Momentum	6th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	3.35	2.83	3,835 units +18% vs. U.S. rate		16th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	29.3	22.8	130,941 households (29%) +28% vs. U.S. rate		15th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+1.38	+2.94	479 permits vs. 399 new HH a month; 80 more than projected		41st
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+9.4%	+0.05%	3,506 (2025) to 3,835 units 3.06 to 3.35 per 1,000 res.		13th
3-year momentum % change per resident vs. Jan to Aug 2023	+24.7%	–5.5%	3,038 (2023) to 3,835 units 2.69 to 3.35 per 1,000 res.		7th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.66	1.82	1,898 units, 49% of permits +5% vs. 2025		24th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.355	0.100	406 units, 11% of permits –9% vs. 2025		2nd
Multifamily 5+ unit structures, per 1,000 residents	1.34	0.92	1,531 units, 40% of permits +22% vs. 2025		9th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	1,583	1,808	1,898
2 to 4 units	272	448	406
5+ units	1,183	1,250	1,531

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+50% **+\$46,935 a year**
Homeowner income \$93,458 → \$140,393
Payment share 47.8% of income vs. 31.8% in 2018
Income needed for the median-priced home: **\$148,751**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$525,000	1,017	6,142
+5.0%	+1.2%	+0.6%
Months of supply	Median days on market	Sale-to-list ratio
5.8	84	n/a
median state 3.8	+1 day	not reliably reported

Montana ranks 20th of 51 in new housing permitting as permits per resident rise 25% from 2023

Montana, 20th of 51 overall, permitted 3,835 housing units from January through August 2026, 18% above the U.S. rate per resident. That is up 9% from the same months of 2025 (3,506 units) and up 26% from 2023 (3,038), or 25% per resident. It averaged 479 permits a month, 80 more than the roughly 399 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$525,000 in August 2026, up 5% from a year earlier; homes for sale were up 1% and sales were up 1%, leaving 5.8 months of supply (median state 3.8), and the typical home went under contract in 84 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Nebraska

2,018,006 residents in 2025 (+0.6% in one year, +2.8% since 2020) · 7,141 units permitted, Jan to Aug 2026



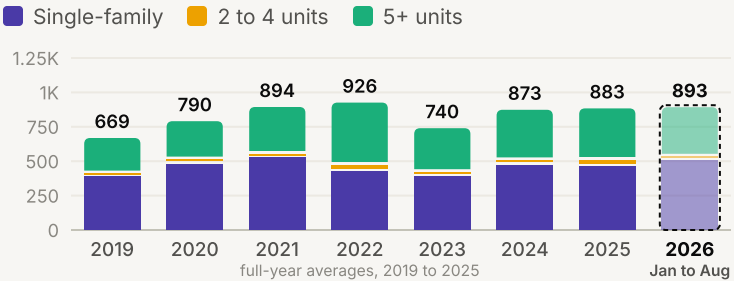
OVERALL RANK **6th of 51**
Rank range **6th to 8th**
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	13th
Cost burden	11th
Household growth	11th
Momentum	8th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	3.54	2.83	7,141 units +25% vs. U.S. rate		13th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	31.2	22.8	228,892 households (28%) +37% vs. U.S. rate		11th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+4.61	+2.94	893 permits vs. 418 new HH a month; 475 more than projected		11th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+1.4%	+0.05%	7,039 (2025) to 7,141 units 3.49 to 3.54 per 1,000 res.		25th
3-year momentum % change per resident vs. Jan to Aug 2023	+32.2%	–5.5%	5,321 (2023) to 7,141 units 2.68 to 3.54 per 1,000 res.		4th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	2.00	1.82	4,045 units, 57% of permits +12% vs. 2025		17th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.106	0.100	213 units, 3% of permits –40% vs. 2025		24th
Multifamily 5+ unit structures, per 1,000 residents	1.43	0.92	2,883 units, 40% of permits –6% vs. 2025		7th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	3,105	3,611	4,045
2 to 4 units	235	357	213
5+ units	1,981	3,071	2,883

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+35% **+\$37,158 a year**
Homeowner income \$106,193 → \$143,351
Payment share 27.5% of income vs. 20.3% in 2018
Income needed for the median-priced home: **\$97,191**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$320,000	1,699	4,124
+4.9%	–2.5%	–12.6%
Months of supply	Median days on market	Sale-to-list ratio
2.6	29	98.4%
median state 3.8	–2 days	23% sold above list

Nebraska ranks 6th of 51 in new housing permitting, a top-10 state under every weighting tested

Nebraska, 6th of 51 overall, permitted 7,141 housing units from January through August 2026, 25% above the U.S. rate per resident. That is up 1% from the same months of 2025 (7,039 units) and up 34% from 2023 (5,321), or 32% per resident. It averaged 893 permits a month, 475 more than the roughly 418 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$320,000 in August 2026, up 5% from a year earlier; homes for sale were down 13% and sales were down 2%, leaving 2.6 months of supply (median state 3.8), and the typical home went under contract in 29 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Nevada

3,282,188 residents in 2025 (+0.9% in one year, +5.3% since 2020) · 8,986 units permitted, Jan to Aug 2026

49th

OVERALL RANK **ROBUST STRAGGLER**

49th of 51

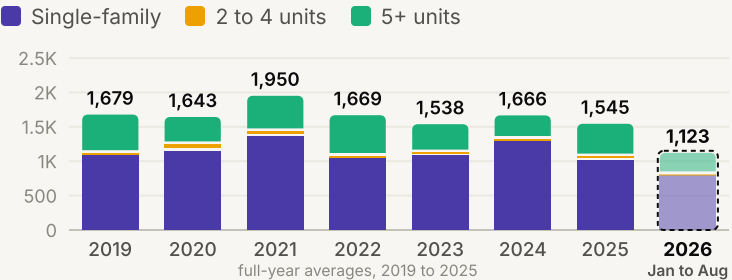
Rank range **44th to 51st**
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	22nd
Cost burden	30th
Household growth	50th
Momentum	51st

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.74	2.83	8,986 units -3% vs. U.S. rate		22nd
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	19.2	22.8	467,672 households (39%) -16% vs. U.S. rate		30th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	-0.78	+2.94	1,123 permits vs. 1,245 new HH a month; 122 fewer than projected		50th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-29.0%	+0.05%	12,662 (2025) to 8,986 units 3.86 to 2.74 per 1,000 res.		51st
3-year momentum % change per resident vs. Jan to Aug 2023	-28.8%	-5.5%	12,340 (2023) to 8,986 units 3.84 to 2.74 per 1,000 res.		48th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.94	1.82	6,353 units, 71% of permits -26% vs. 2025		20th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.031	0.100	101 units, 1% of permits -83% vs. 2025		48th
Multifamily 5+ unit structures, per 1,000 residents	0.77	0.92	2,532 units, 28% of permits -27% vs. 2025		26th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	8,805	8,615	6,353
2 to 4 units	337	602	101
5+ units	3,198	3,445	2,532

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+34% **+\$36,238 a year**
Homeowner income \$107,589 → \$143,827
Payment share 37.5% of income vs. 28.1% in 2018
Income needed for the median-priced home: **\$134,608**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$469,995	3,263	13,769
+1.3%	-0.8%	-5.0%
Months of supply	Median days on market	Sale-to-list ratio
4.3	62	98.1%
median state 3.8	+2 days	13% sold above list

Nevada ranks 49th of 51 in new housing permitting as permits fall 29% from 2025

Nevada, 49th of 51 overall, permitted 8,986 housing units from January through August 2026, 3% below the U.S. rate per resident. That is down 29% from the same months of 2025 (12,662 units) and down 27% from 2023 (12,340), or 29% per resident. Because its permits per resident were nearly the same in 2023 and 2025 (3.84 and 3.86 per 1,000 residents), its 1-year and 3-year changes are similar: permitting held steady for two years, then fell in 2026. It averaged 1,123 permits a month, 122 fewer than the roughly 1,245 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$469,995 in August 2026, up 1% from a year earlier; homes for sale were down 5% and sales were down 1%, leaving 4.3 months of supply (median state 3.8), and the typical home went under contract in 62 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

New Hampshire

1,415,342 residents in 2025 (+0.5% in one year, +2.7% since 2020) · 3,203 units permitted, Jan to Aug 2026

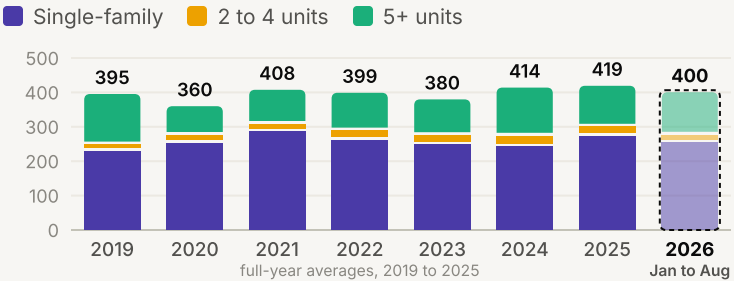
33rd

OVERALL RANK
33rd of 51
Rank range 31st to 36th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	28 th
Cost burden	32 nd
Household growth	35 th
Momentum	26 th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.26	2.83	3,203 units -20% vs. U.S. rate		28 th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	18.4	22.8	173,867 households (31%) -19% vs. U.S. rate		32 nd
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+2.26	+2.94	400 permits vs. 239 new HH a month; 161 more than projected		35 th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+5.7%	+0.05%	3,031 (2025) to 3,203 units 2.14 to 2.26 per 1,000 res.		15 th
3-year momentum % change per resident vs. Jan to Aug 2023	-4.8%	-5.5%	3,333 (2023) to 3,203 units 2.38 to 2.26 per 1,000 res.		32 nd
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.43	1.82	2,027 units, 63% of permits +11% vs. 2025		32 nd
Missing middle 2 to 4 unit structures, per 1,000 residents	0.131	0.100	185 units, 6% of permits -9% vs. 2025		18 th
Multifamily 5+ unit structures, per 1,000 residents	0.70	0.92	991 units, 31% of permits -1% vs. 2025		30 th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	2,028	1,829	2,027
2 to 4 units	235	203	185
5+ units	1,070	999	991

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+48% **+\$61,789 a year**
Homeowner income \$128,599 → \$190,388
Payment share 38.4% of income vs. 25.9% in 2018
Income needed for the median-priced home: \$164,460

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$540,000	1,505	4,310
+1.9%	+3.7%	+11.8%
Months of supply	Median days on market	Sale-to-list ratio
3.0	44	99.5%
median state 3.8	+3 days	35% sold above list

New Hampshire ranks 33rd of 51 in new housing permitting as permits rise 6% from 2025

New Hampshire, 33rd of 51 overall, permitted 3,203 housing units from January through August 2026, 20% below the U.S. rate per resident. That is up 6% from the same months of 2025 (3,031 units) and down 4% from 2023 (3,333), or 5% per resident. It averaged 400 permits a month, 161 more than the roughly 239 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$540,000 in August 2026, up 2% from a year earlier; homes for sale were up 12% and sales were up 4%, leaving 3.0 months of supply (median state 3.8), and the typical home went under contract in 44 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

New Jersey

9,548,215 residents in 2025 (+0.4% in one year, +3.0% since 2020) · 19,634 units permitted, Jan to Aug 2026

44th

OVERALL RANK
44th of 51

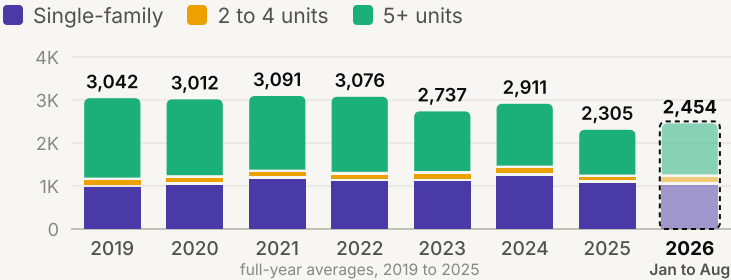
Rank range 40th to 45th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	34th
Cost burden	38th
Household growth	38th
Momentum	45th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.06	2.83	19,634 units -27% vs. U.S. rate		34th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	15.5	22.8	1,270,393 households (37%) -32% vs. U.S. rate		38th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+1.94	+2.94	2,454 permits vs. 1,596 new HH a month; 858 more than projected		38th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-8.0%	+0.05%	21,350 (2025) to 19,634 units 2.24 to 2.06 per 1,000 res.		41st
3-year momentum % change per resident vs. Jan to Aug 2023	-17.5%	-5.5%	23,405 (2023) to 19,634 units 2.49 to 2.06 per 1,000 res.		40th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	0.85	1.82	8,147 units, 41% of permits -22% vs. 2025		43rd
Missing middle 2 to 4 unit structures, per 1,000 residents	0.151	0.100	1,440 units, 7% of permits +10% vs. 2025		13th
Multifamily 5+ unit structures, per 1,000 residents	1.05	0.92	10,047 units, 51% of permits +4% vs. 2025		16th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	9,355	10,425	8,147
2 to 4 units	1,240	1,306	1,440
5+ units	12,810	9,619	10,047

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+45% **+\$65,995 a year**
Homeowner income \$145,384 → \$211,379
Payment share 37.9% of income vs. 26.1% in 2018
Income needed for the median-priced home: **\$183,671**

AUGUST 2026	change from August 2025	
Median sale price \$585,000 +1.7%	Homes sold 7,341 +2.9%	Homes for sale 23,344 +9.5%
Months of supply 3.4 median state 3.8	Median days on market 44 -4 days	Sale-to-list ratio 101.1% 45% sold above list

New Jersey ranks 44th of 51 in new housing permitting as permits per resident fall 17% from 2023

New Jersey, 44th of 51 overall, permitted 19,634 housing units from January through August 2026, 27% below the U.S. rate per resident. That is down 8% from the same months of 2025 (21,350 units) and down 16% from 2023 (23,405), or 17% per resident. It averaged 2,454 permits a month, 858 more than the roughly 1,596 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$585,000 in August 2026, up 2% from a year earlier; homes for sale were up 10% and sales were up 3%, leaving 3.4 months of supply (median state 3.8), and the typical home went under contract in 44 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

New Mexico

2,125,498 residents in 2025 (−0.1% in one year, +0.3% since 2020) · 5,503 units permitted, Jan to Aug 2026

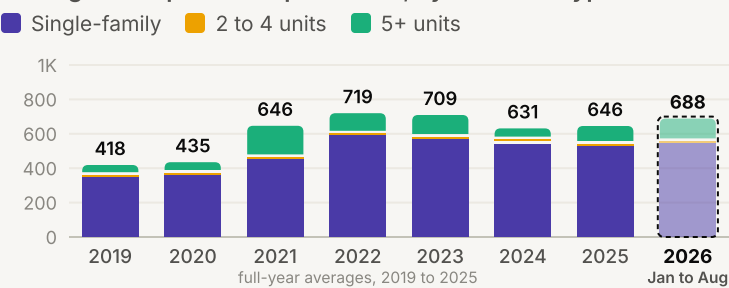
12th

OVERALL RANK
12th of 51
Rank range 10th to 22nd
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	26th
Cost burden	25th
Household growth	4th
Momentum	22nd

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.59	2.83	5,503 units −9% vs. U.S. rate		26th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	24.0	22.8	229,064 households (28%) +5% vs. U.S. rate		25th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace − HH growth) × 8 months, per 1,000 HH	+5.49	+2.94	688 permits vs. 100 new HH a month; 588 more than projected		4th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+5.6%	+0.05%	5,213 (2025) to 5,503 units 2.45 to 2.59 per 1,000 res.		17th
3-year momentum % change per resident vs. Jan to Aug 2023	+2.0%	−5.5%	5,379 (2023) to 5,503 units 2.54 to 2.59 per 1,000 res.		26th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	2.05	1.82	4,366 units, 79% of permits same as 2025		15th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.040	0.100	84 units, 2% of permits −26% vs. 2025		45th
Multifamily 5+ unit structures, per 1,000 residents	0.50	0.92	1,053 units, 19% of permits +39% vs. 2025		38th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	4,631	4,345	4,366
2 to 4 units	101	113	84
5+ units	647	755	1,053

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+42%

Homeowner income \$84,306 → \$120,091
Payment share 36.3% of income vs. 25.5% in 2018
Income needed for the median-priced home: \$102,104

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$364,000	1,620	7,136
+1.1%	−1.7%	+1.4%
Months of supply	Median days on market	Sale-to-list ratio
4.6	56	98.3%
median state 3.8	+4 days	10% sold above list

New Mexico ranks 12th of 51 in new housing permitting as permits rise 6% from 2025

New Mexico, 12th of 51 overall, permitted 5,503 housing units from January through August 2026, 9% below the U.S. rate per resident. That is up 6% from the same months of 2025 (5,213 units) and up 2% from 2023 (5,379). It averaged 688 permits a month, 588 more than the roughly 100 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$364,000 in August 2026, up 1% from a year earlier; homes for sale were up 1% and sales were down 2%, leaving 4.6 months of supply (median state 3.8), and the typical home went under contract in 56 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

New York

20,002,427 residents in 2025 (+0.01% in one year, -0.6% since 2020) · 30,494 units permitted, Jan to Aug 2026

17th

OVERALL RANK
17th of 51
Rank range 7th to 29th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size

43rd

Cost burden

46th

Household growth

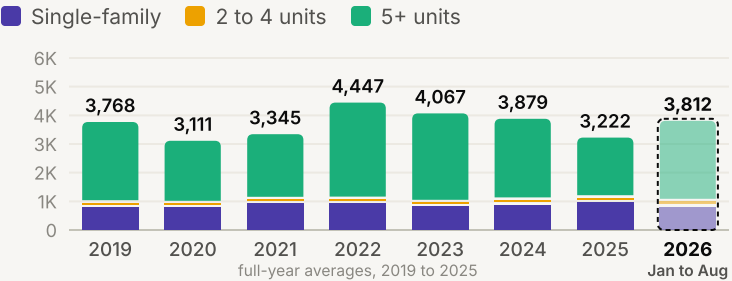
18th

Momentum

2nd

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.52	2.83	30,494 units -46% vs. U.S. rate		43rd
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	10.5	22.8	2,907,127 households (38%) -54% vs. U.S. rate		46th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace - HH growth) × 8 months, per 1,000 HH	+3.83	+2.94	3,812 permits vs. 64 new HH a month; 3,748 more than projected		18th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+46.1%	+0.05%	20,878 (2025) to 30,494 units 1.04 to 1.52 per 1,000 res.		1st
3-year momentum % change per resident vs. Jan to Aug 2023	+64.2%	-5.5%	18,368 (2023) to 30,494 units 0.93 to 1.52 per 1,000 res.		2nd
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	0.32	1.82	6,424 units, 21% of permits -7% vs. 2025		50th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.072	0.100	1,439 units, 5% of permits +34% vs. 2025		35th
Multifamily 5+ unit structures, per 1,000 residents	1.13	0.92	22,631 units, 74% of permits +75% vs. 2025		11th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	6,333	6,897	6,424
2 to 4 units	622	1,077	1,439
5+ units	11,413	12,904	22,631

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+40%

+\$49,894 a year

Homeowner income \$124,783 → \$174,677

Payment share 40.2% of income vs. 28.7% in 2018

Income needed for the median-priced home: \$167,041

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$540,000	10,850	38,794
+4.4%	+2.9%	+2.6%
Months of supply	Median days on market	Sale-to-list ratio
3.6	37	101.0%
median state 3.8	+1 day	40% sold above list

New York ranks 17th of 51 in new housing permitting as permits rise 46% from 2025

New York, 17th of 51 overall, permitted 30,494 housing units from January through August 2026, 46% below the U.S. rate per resident. That is up 46% from the same months of 2025 (20,878 units) and up 66% from 2023 (18,368), or 64% per resident. It averaged 3,812 permits a month, 3,748 more than the roughly 64 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$540,000 in August 2026, up 4% from a year earlier; homes for sale were up 3% and sales were up 3%, leaving 3.6 months of supply (median state 3.8), and the typical home went under contract in 37 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

North Carolina

11,197,968 residents in 2025 (+1.3% in one year, +7.2% since 2020) · 64,578 units permitted, Jan to Aug 2026

3rd

OVERALL RANK ROBUST LEADER

3rd of 51

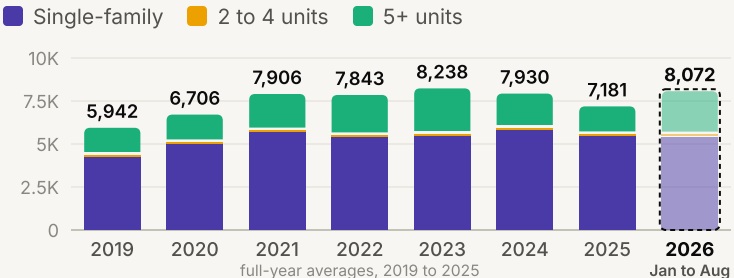
Rank range 2nd to 4th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	3rd
Cost burden	3rd
Household growth	1st
Momentum	25th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	5.77	2.83	64,578 units +104% vs. U.S. rate		3rd
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	48.6	22.8	1,328,905 households (31%) +113% vs. U.S. rate		3rd
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+6.11	+2.94	8,072 permits vs. 4,640 new HH a month; 3,432 more than projected		1st
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+5.1%	+0.05%	61,456 (2025) to 64,578 units 5.49 to 5.77 per 1,000 res.		19th
3-year momentum % change per resident vs. Jan to Aug 2023	-3.3%	-5.5%	64,805 (2023) to 64,578 units 5.96 to 5.77 per 1,000 res.		29th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	3.87	1.82	43,296 units, 67% of permits -7% vs. 2025		3rd
Missing middle 2 to 4 unit structures, per 1,000 residents	0.092	0.100	1,032 units, 2% of permits +24% vs. 2025		25th
Multifamily 5+ unit structures, per 1,000 residents	1.81	0.92	20,250 units, 31% of permits +46% vs. 2025		3rd

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	44,002	46,790	43,296
2 to 4 units	766	831	1,032
5+ units	20,037	13,835	20,250

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+33% **+\$31,513 a year**
Homeowner income \$96,842 → \$128,355
Payment share 33.5% of income vs. 25.3% in 2018
Income needed for the median-priced home: \$108,280

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$375,000	12,101	55,581
0.0%	-2.3%	+12.5%
Months of supply	Median days on market	Sale-to-list ratio
4.7	67	97.8%
median state 3.8	+10 days	13% sold above list

North Carolina ranks 3rd of 51 in new housing permitting, a top-10 state under every weighting tested

North Carolina, 3rd of 51 overall, permitted 64,578 housing units from January through August 2026, 104% above the U.S. rate per resident. That is up 5% from the same months of 2025 (61,456 units) and about even with 2023 (64,805), but down 3% per resident. It averaged 8,072 permits a month, 3,432 more than the roughly 4,640 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$375,000 in August 2026, about the same as a year earlier; homes for sale were up 13% and sales were down 2%, leaving 4.7 months of supply (median state 3.8), and the typical home went under contract in 67 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

North Dakota

799,358 residents in 2025 (+0.8% in one year, +2.5% since 2020) · 1,575 units permitted, Jan to Aug 2026

48th

OVERALL RANK **ROBUST STRAGGLER**

48th of 51

Rank range 46th to 51st
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	35th
Cost burden	28th
Household growth	51st
Momentum	49th

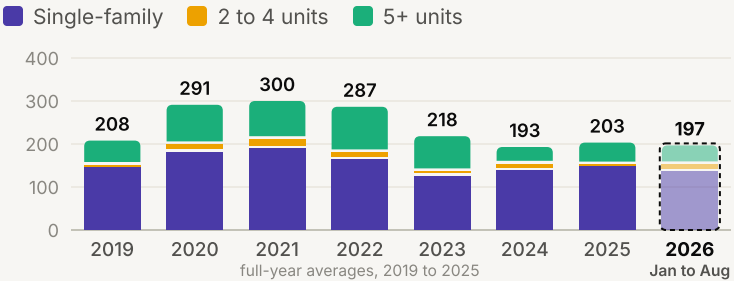
MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.97	2.83	1,575 units -30% vs. U.S. rate		35th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	20.2	22.8	78,160 households (23%) -12% vs. U.S. rate		28th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	-1.02	+2.94	197 permits vs. 242 new HH a month; 45 fewer than projected		51st
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-12.9%	+0.05%	1,808 (2025) to 1,575 units 2.26 to 1.97 per 1,000 res.		46th
3-year momentum % change per resident vs. Jan to Aug 2023	-26.2%	-5.5%	2,101 (2023) to 1,575 units 2.67 to 1.97 per 1,000 res.		47th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.36	1.82	1,084 units, 69% of permits -15% vs. 2025		34th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.170	0.100	136 units, 9% of permits +386% vs. 2025		8th
Multifamily 5+ unit structures, per 1,000 residents	0.44	0.92	355 units, 23% of permits -29% vs. 2025		41st

Small-state caution: with fewer than 1 million residents, household and cost-burden counts are one-year ACS estimates with wider margins of error.

North Dakota ranks 48th of 51 in new housing permitting as permits per resident fall 26% from 2023

North Dakota, 48th of 51 overall, permitted 1,575 housing units from January through August 2026, 30% below the U.S. rate per resident. That is down 13% from the same months of 2025 (1,808 units) and down 25% from 2023 (2,101), or 26% per resident. It averaged 197 permits a month, 45 fewer than the roughly 242 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$315,000 in August 2026, down 3% from a year earlier; homes for sale were down 3% and sales were down 16%, leaving 3.7 months of supply (median state 3.8), and the typical home went under contract in 45 days.

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	1,059	1,277	1,084
2 to 4 units	91	28	136
5+ units	951	503	355

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+28% **+\$30,014 a year**
Homeowner income \$108,955 → \$138,969
Payment share 26.2% of income vs. 20.5% in 2018
Income needed for the median-priced home: **\$95,040**

AUGUST 2026	change from August 2025	
Median sale price \$315,000 -3.2%	Homes sold 564 -15.6%	Homes for sale 2,067 -3.2%
Months of supply 3.7 median state 3.8	Median days on market 45 -2 days	Sale-to-list ratio 98.3% 17% sold above list

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Ohio

11,900,510 residents in 2025 (+0.3% in one year, +0.9% since 2020) · 21,371 units permitted, Jan to Aug 2026

34th

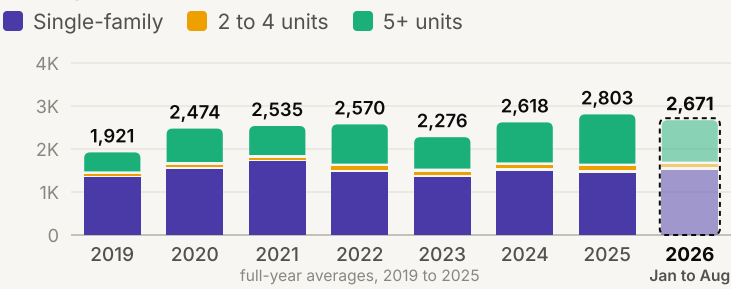
OVERALL RANK
34th of 51

Rank range 30th to 37th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	39 th
Cost burden	36 th
Household growth	22 nd
Momentum	27 th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.80	2.83	21,371 units -37% vs. U.S. rate		39 th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	16.2	22.8	1,319,057 households (28%) -29% vs. U.S. rate		36 th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace - HH growth) × 8 months, per 1,000 HH	+3.11	+2.94	2,671 permits vs. 757 new HH a month; 1,914 more than projected		22 nd
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-5.1%	+0.05%	22,510 (2025) to 21,371 units 1.89 to 1.80 per 1,000 res.		34 th
3-year momentum % change per resident vs. Jan to Aug 2023	+11.4%	-5.5%	19,027 (2023) to 21,371 units 1.61 to 1.80 per 1,000 res.		15 th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.02	1.82	12,088 units, 57% of permits +5% vs. 2025		39 th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.084	0.100	998 units, 5% of permits -16% vs. 2025		29 th
Multifamily 5+ unit structures, per 1,000 residents	0.70	0.92	8,285 units, 39% of permits -16% vs. 2025		31 st

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	10,762	11,479	12,088
2 to 4 units	1,040	1,190	998
5+ units	7,225	9,841	8,285

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+45% **+\$43,881 a year**

Homeowner income \$98,161 → \$142,042
Payment share 25.1% of income vs. 17.3% in 2018
Income needed for the median-priced home: **\$82,013**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$275,000	11,026	30,939
+4.2%	+0.1%	+6.9%
Months of supply	Median days on market	Sale-to-list ratio
2.8	44	98.6%
median state 3.8	+1 day	27% sold above list

Ohio ranks 34th of 51 in new housing permitting as permits fall 5% from 2025

Ohio, 34th of 51 overall, permitted 21,371 housing units from January through August 2026, 37% below the U.S. rate per resident. That is down 5% from the same months of 2025 (22,510 units) and up 12% from 2023 (19,027), or 11% per resident. It averaged 2,671 permits a month, 1,914 more than the roughly 757 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$275,000 in August 2026, up 4% from a year earlier; homes for sale were up 7% and sales were about unchanged, leaving 2.8 months of supply (median state 3.8), and the typical home went under contract in 44 days.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Oklahoma

4,123,288 residents in 2025 (+0.6% in one year, +4.0% since 2020) · 9,960 units permitted, Jan to Aug 2026

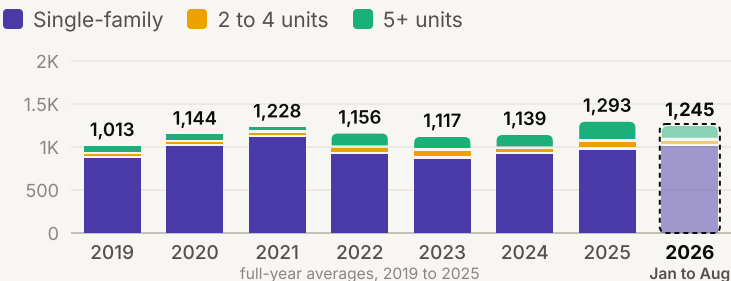
35th

OVERALL RANK
35th of 51
Rank range 30th to 40th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	27 th
Cost burden	26 th
Household growth	40 th
Momentum	31 st

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.42	2.83	9,960 units -15% vs. U.S. rate		27 th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	23.1	22.8	431,273 households (28%) +1% vs. U.S. rate		26 th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+1.48	+2.94	1,245 permits vs. 949 new HH a month; 296 more than projected		40 th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-7.0%	+0.05%	10,713 (2025) to 9,960 units 2.60 to 2.42 per 1,000 res.		37 th
3-year momentum % change per resident vs. Jan to Aug 2023	+8.2%	-5.5%	9,068 (2023) to 9,960 units 2.23 to 2.42 per 1,000 res.		20 th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.94	1.82	8,016 units, 80% of permits same as 2025		19 th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.134	0.100	553 units, 6% of permits -4% vs. 2025		17 th
Multifamily 5+ unit structures, per 1,000 residents	0.34	0.92	1,391 units, 14% of permits -35% vs. 2025		44 th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	6,900	7,998	8,016
2 to 4 units	683	578	553
5+ units	1,485	2,137	1,391

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+36% **+\$31,870 a year**
Homeowner income \$89,241 → \$121,111
Payment share 25.5% of income vs. 18.8% in 2018
Income needed for the median-priced home: \$75,818

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$265,000	3,803	16,299
+3.9%	-6.1%	+0.8%
Months of supply	Median days on market	Sale-to-list ratio
4.3	49	97.5%
median state 3.8	no change	16% sold above list

Oklahoma ranks 35th of 51 in new housing permitting as permits fall 7% from 2025

Oklahoma, 35th of 51 overall, permitted 9,960 housing units from January through August 2026, 15% below the U.S. rate per resident. That is down 7% from the same months of 2025 (10,713 units) and up 10% from 2023 (9,068), or 8% per resident. It averaged 1,245 permits a month, 296 more than the roughly 949 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$265,000 in August 2026, up 4% from a year earlier; homes for sale were up 1% and sales were down 6%, leaving 4.3 months of supply (median state 3.8), and the typical home went under contract in 49 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Oregon

4,273,586 residents in 2025 (+0.2% in one year, +0.7% since 2020) · 9,662 units permitted, Jan to Aug 2026

40th

OVERALL RANK
40th of 51

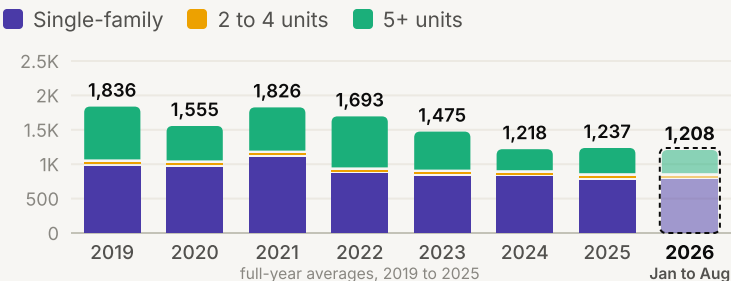
Rank range 37th to 42nd
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	29th
Cost burden	37th
Household growth	32nd
Momentum	37th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.26	2.83	9,662 units -20% vs. U.S. rate		29th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	16.1	22.8	598,306 households (35%) -29% vs. U.S. rate		37th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+2.58	+2.94	1,208 permits vs. 646 new HH a month; 562 more than projected		32nd
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+2.8%	+0.05%	9,401 (2025) to 9,662 units 2.20 to 2.26 per 1,000 res.		23rd
3-year momentum % change per resident vs. Jan to Aug 2023	-24.0%	-5.5%	12,637 (2023) to 9,662 units 2.97 to 2.26 per 1,000 res.		46th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.46	1.82	6,255 units, 65% of permits -2% vs. 2025		31st
Missing middle 2 to 4 unit structures, per 1,000 residents	0.084	0.100	360 units, 4% of permits -11% vs. 2025		27th
Multifamily 5+ unit structures, per 1,000 residents	0.71	0.92	3,047 units, 32% of permits +18% vs. 2025		29th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	6,685	6,415	6,255
2 to 4 units	529	405	360
5+ units	5,423	2,581	3,047

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+15%

+\$16,910 a year
Homeowner income \$112,839 → \$129,749
Payment share 40.2% of income vs. 34.9% in 2018
Income needed for the median-priced home: **\$151,082**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$505,000	3,820	15,271
-1.0%	-3.7%	-1.5%
Months of supply	Median days on market	Sale-to-list ratio
4.0	42	98.9%
median state 3.8	-6 days	22% sold above list

Oregon ranks 40th of 51 in new housing permitting as permits per resident fall 24% from 2023

Oregon, 40th of 51 overall, permitted 9,662 housing units from January through August 2026, 20% below the U.S. rate per resident. That is up 3% from the same months of 2025 (9,401 units) and down 24% from 2023 (12,637). It averaged 1,208 permits a month, 562 more than the roughly 646 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$505,000 in August 2026, down 1% from a year earlier; homes for sale were down 2% and sales were down 4%, leaving 4.0 months of supply (median state 3.8), and the typical home went under contract in 42 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Pennsylvania

13,059,432 residents in 2025 (+0.1% in one year, +0.5% since 2020) · 17,028 units permitted, Jan to Aug 2026

43rd

OVERALL RANK
43rd of 51
Rank range 41st to 45th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size48th

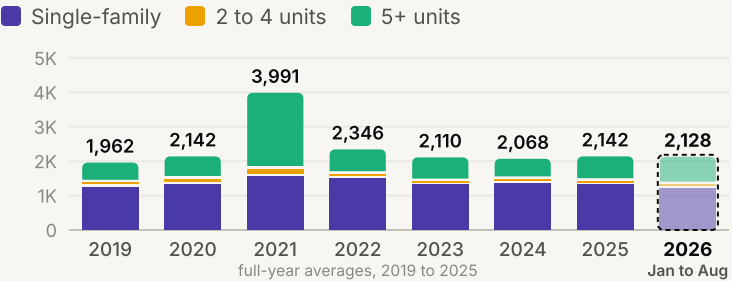
Cost burden45th

Household growth34th

Momentum24th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.30	2.83	17,028 units -54% vs. U.S. rate		48th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	11.5	22.8	1,481,488 households (28%) -50% vs. U.S. rate		45th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+2.29	+2.94	2,128 permits vs. 593 new HH a month; 1,535 more than projected		34th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-1.5%	+0.05%	17,279 (2025) to 17,028 units 1.32 to 1.30 per 1,000 res.		29th
3-year momentum % change per resident vs. Jan to Aug 2023	+9.0%	-5.5%	15,569 (2023) to 17,028 units 1.20 to 1.30 per 1,000 res.		19th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	0.74	1.82	9,726 units, 57% of permits -11% vs. 2025		44th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.065	0.100	844 units, 5% of permits +15% vs. 2025		39th
Multifamily 5+ unit structures, per 1,000 residents	0.49	0.92	6,458 units, 38% of permits +15% vs. 2025		39th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	10,349	10,917	9,726
2 to 4 units	659	731	844
5+ units	4,561	5,631	6,458

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+33%

+\$34,994 a year

Homeowner income \$104,553 → \$139,547

Payment share 27.6% of income vs. 20.7% in 2018

Income needed for the median-priced home: \$96,333

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$325,000	10,694	30,920
+3.2%	+1.9%	+7.0%
Months of supply	Median days on market	Sale-to-list ratio
3.0	37	98.8%
median state 3.8	-1 day	31% sold above list

Pennsylvania ranks 43rd of 51 in new housing permitting as permits dip 1% from 2025

Pennsylvania, 43rd of 51 overall, permitted 17,028 housing units from January through August 2026, 54% below the U.S. rate per resident. That is down 1% from the same months of 2025 (17,279 units) and up 9% from 2023 (15,569). It averaged 2,128 permits a month, 1,535 more than the roughly 593 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$325,000 in August 2026, up 3% from a year earlier; homes for sale were up 7% and sales were up 2%, leaving 3.0 months of supply (median state 3.8), and the typical home went under contract in 37 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Rhode Island

1,114,521 residents in 2025 (+0.4% in one year, +1.6% since 2020) · 1,515 units permitted, Jan to Aug 2026

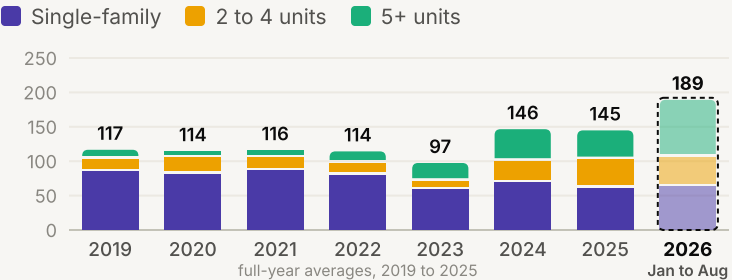
31st

OVERALL RANK
31st of 51
Rank range 20th to 41st
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	46 th
Cost burden	48 th
Household growth	44 th
Momentum	1 st

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.36	2.83	1,515 units -52% vs. U.S. rate		46 th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	9.4	22.8	161,488 households (37%) -59% vs. U.S. rate		48 th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+1.12	+2.94	189 permits vs. 126 new HH a month; 63 more than projected		44 th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+42.4%	+0.05%	1,064 (2025) to 1,515 units 0.95 to 1.36 per 1,000 res.		2 nd
3-year momentum % change per resident vs. Jan to Aug 2023	+93.1%	-5.5%	775 (2023) to 1,515 units 0.70 to 1.36 per 1,000 res.		1 st
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	0.45	1.82	506 units, 33% of permits +8% vs. 2025		47 th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.308	0.100	343 units, 23% of permits +6% vs. 2025		3 rd
Multifamily 5+ unit structures, per 1,000 residents	0.60	0.92	666 units, 44% of permits +145% vs. 2025		35 th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	476	469	506
2 to 4 units	117	323	343
5+ units	182	272	666

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+55% **+\$68,471 a year**
Homeowner income \$125,570 → \$194,041
Payment share 37.8% of income vs. 24.4% in 2018
Income needed for the median-priced home: **\$158,072**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$530,000	929	2,187
+6.0%	-4.1%	+8.4%
Months of supply	Median days on market	Sale-to-list ratio
2.4	31	100.1%
median state 3.8	no change	41% sold above list

Rhode Island ranks 31st of 51 in new housing permitting as permits rise 42% from 2025

Rhode Island, 31st of 51 overall, permitted 1,515 housing units from January through August 2026, 52% below the U.S. rate per resident. That is up 42% from the same months of 2025 (1,064 units) and up 95% from 2023 (775), or 93% per resident. It averaged 189 permits a month, 63 more than the roughly 126 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$530,000 in August 2026, up 6% from a year earlier; homes for sale were up 8% and sales were down 4%, leaving 2.4 months of supply (median state 3.8), and the typical home went under contract in 31 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

South Carolina

5,570,274 residents in 2025 (+1.5% in one year, +8.5% since 2020) · 33,822 units permitted, Jan to Aug 2026

1st

OVERALL RANK **ROBUST LEADER**

1st of 51

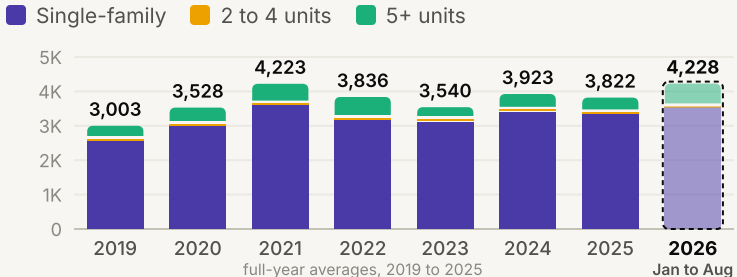
Rank range 1st to 2nd
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	2 nd
Cost burden	2 nd
Household growth	5 th
Momentum	18 th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	6.07	2.83	33,822 units +114% vs. U.S. rate		2 nd
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	55.1	22.8	613,571 households (29%) +142% vs. U.S. rate		2 nd
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+5.39	+2.94	4,228 permits vs. 2,731 new HH a month; 1,497 more than projected		5 th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+5.1%	+0.05%	32,179 (2025) to 33,822 units 5.78 to 6.07 per 1,000 res.		18 th
3-year momentum % change per resident vs. Jan to Aug 2023	+10.9%	-5.5%	29,520 (2023) to 33,822 units 5.48 to 6.07 per 1,000 res.		17 th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	5.08	1.82	28,317 units, 84% of permits +1% vs. 2025		1 st
Missing middle 2 to 4 unit structures, per 1,000 residents	0.035	0.100	193 units, 1% of permits -71% vs. 2025		46 th
Multifamily 5+ unit structures, per 1,000 residents	0.95	0.92	5,312 units, 16% of permits +48% vs. 2025		22 nd

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	25,540	27,911	28,317
2 to 4 units	772	669	193
5+ units	3,208	3,599	5,312

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+35% **+\$30,988 a year**
Homeowner income \$89,538 → \$120,526
Payment share 33.4% of income vs. 24.8% in 2018
Income needed for the median-priced home: **\$99,560**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$350,000	7,403	33,264
+0.3%	-0.6%	-1.0%
Months of supply	Median days on market	Sale-to-list ratio
4.6	74	97.9%
median state 3.8	-1 day	10% sold above list

South Carolina ranks 1st of 51 in new housing permitting, a top-10 state under every weighting tested

South Carolina, 1st of 51 overall, permitted 33,822 housing units from January through August 2026, 114% above the U.S. rate per resident. That is up 5% from the same months of 2025 (32,179 units) and up 15% from 2023 (29,520), or 11% per resident. It averaged 4,228 permits a month, 1,497 more than the roughly 2,731 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$350,000 in August 2026, about the same as a year earlier; homes for sale were down 1% and sales were down 1%, leaving 4.6 months of supply (median state 3.8), and the typical home went under contract in 74 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

South Dakota

935,094 residents in 2025 (+0.9% in one year, +5.3% since 2020) · 4,504 units permitted, Jan to Aug 2026



OVERALL RANK **ROBUST LEADER**
4th of 51
Rank range 4th to 5th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	4th
Cost burden	4th
Household growth	6th
Momentum	15th

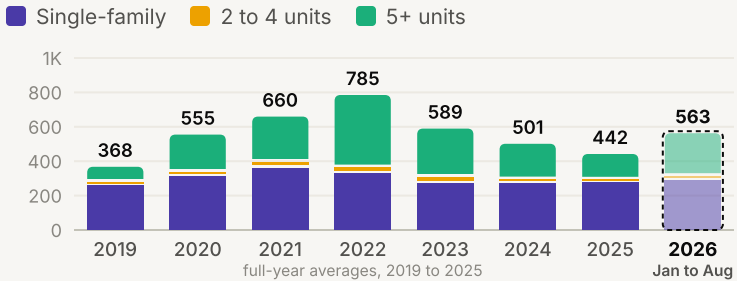
MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	4.82	2.83	4,504 units +70% vs. U.S. rate		4th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	48.3	22.8	93,170 households (25%) +112% vs. U.S. rate		4th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+5.21	+2.94	563 permits vs. 314 new HH a month; 249 more than projected		6th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+19.9%	+0.05%	3,755 (2025) to 4,504 units 4.02 to 4.82 per 1,000 res.		7th
3-year momentum % change per resident vs. Jan to Aug 2023	–7.4%	–5.5%	4,772 (2023) to 4,504 units 5.20 to 4.82 per 1,000 res.		33rd
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	2.48	1.82	2,317 units, 51% of permits same as 2025		11th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.202	0.100	189 units, 4% of permits +41% vs. 2025		6th
Multifamily 5+ unit structures, per 1,000 residents	2.14	0.92	1,998 units, 44% of permits +52% vs. 2025		1st

Small-state caution: with fewer than 1 million residents, household and cost-burden counts are one-year ACS estimates with wider margins of error.

South Dakota ranks 4th of 51 in new housing permitting as permits rise 20% from 2025

South Dakota, 4th of 51 overall, permitted 4,504 housing units from January through August 2026, 70% above the U.S. rate per resident. That is up 20% from the same months of 2025 (3,755 units) and down 6% from 2023 (4,772), or 7% per resident. It averaged 563 permits a month, 249 more than the roughly 314 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$336,000 in August 2026, down 3% from a year earlier; homes for sale were down 4% and sales were down 1%, leaving 4.5 months of supply (median state 3.8), and the typical home went under contract in 51 days.

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	2,159	2,309	2,317
2 to 4 units	284	134	189
5+ units	2,329	1,312	1,998

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+35% **+\$34,996 a year**
Homeowner income \$100,971 → \$135,967
Payment share 29.6% of income vs. 21.9% in 2018
Income needed for the median-priced home: \$99,465

AUGUST 2026 change from August 2025		
Median sale price \$336,000 –2.8%	Homes sold 711 –0.6%	Homes for sale 3,073 –4.3%
Months of supply 4.5 median state 3.8	Median days on market 51 –8 days	Sale-to-list ratio 97.4% 14% sold above list

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Tennessee

7,315,076 residents in 2025 (+0.9% in one year, +5.6% since 2020) · 28,414 units permitted, Jan to Aug 2026

18th

OVERALL RANK
18th of 51
Rank range 11th to 27th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size10th

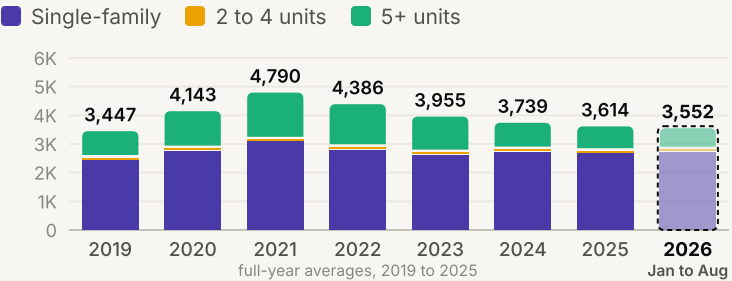
Cost burden8th

Household growth29th

Momentum40th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	3.88	2.83	28,414 units +37% vs. U.S. rate		10th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	35.0	22.8	812,115 households (29%) +53% vs. U.S. rate		8th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+2.80	+2.94	3,552 permits vs. 2,527 new HH a month; 1,025 more than projected		29th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-4.9%	+0.05%	29,873 (2025) to 28,414 units 4.08 to 3.88 per 1,000 res.		33rd
3-year momentum % change per resident vs. Jan to Aug 2023	-18.5%	-5.5%	34,100 (2023) to 28,414 units 4.77 to 3.88 per 1,000 res.		42nd
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	2.98	1.82	21,794 units, 77% of permits -1% vs. 2025		8th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.081	0.100	594 units, 2% of permits +6% vs. 2025		31st
Multifamily 5+ unit structures, per 1,000 residents	0.82	0.92	6,026 units, 21% of permits -16% vs. 2025		23rd

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	21,515	22,109	21,794
2 to 4 units	767	558	594
5+ units	11,818	7,206	6,026

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+41%

Homeowner income \$92,749 → \$131,232
Payment share 34.8% of income vs. 24.6% in 2018
Income needed for the median-priced home: \$107,713

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$380,000	7,782	38,591
+1.3%	-4.0%	+3.8%
Months of supply	Median days on market	Sale-to-list ratio
5.1	67	97.5%
median state 3.8	+1 day	13% sold above list

Tennessee ranks 18th of 51 in new housing permitting as permits per resident fall 19% from 2023

Tennessee, 18th of 51 overall, permitted 28,414 housing units from January through August 2026, 37% above the U.S. rate per resident. That is down 5% from the same months of 2025 (29,873 units) and down 17% from 2023 (34,100), or 19% per resident. It averaged 3,552 permits a month, 1,025 more than the roughly 2,527 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$380,000 in August 2026, up 1% from a year earlier; homes for sale were up 4% and sales were down 4%, leaving 5.1 months of supply (median state 3.8), and the typical home went under contract in 67 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Texas

31,709,821 residents in 2025 (+1.2% in one year, +8.5% since 2020) · 134,298 units permitted, Jan to Aug 2026

25th

OVERALL RANK
25th of 51

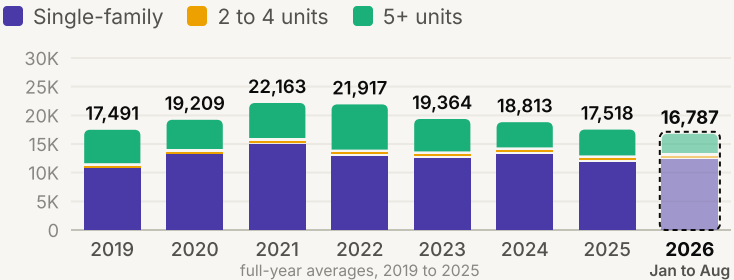
Rank range 13th to 38th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	8 th
Cost burden	7 th
Household growth	46 th
Momentum	43 rd

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	4.24	2.83	134,298 units +50% vs. U.S. rate		8 th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	35.3	22.8	3,808,594 households (34%) +55% vs. U.S. rate		7 th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+0.86	+2.94	16,787 permits vs. 15,555 new HH a month; 1,232 more than projected		46 th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-7.5%	+0.05%	145,257 (2025) to 134,298 units 4.58 to 4.24 per 1,000 res.		39 th
3-year momentum % change per resident vs. Jan to Aug 2023	-17.6%	-5.5%	157,948 (2023) to 134,298 units 5.14 to 4.24 per 1,000 res.		41 st
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	3.10	1.82	98,378 units, 73% of permits -3% vs. 2025		6 th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.155	0.100	4,908 units, 4% of permits -26% vs. 2025		11 th
Multifamily 5+ unit structures, per 1,000 residents	0.98	0.92	31,012 units, 23% of permits -16% vs. 2025		21 st

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	98,695	101,850	98,378
2 to 4 units	6,613	6,593	4,908
5+ units	52,640	36,814	31,012

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+17% **+\$18,967 a year**
Homeowner income \$109,525 → \$128,492
Payment share 29.1% of income vs. 24.8% in 2018
Income needed for the median-priced home: \$106,185

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$334,000	26,262	143,650
-1.2%	-5.1%	-3.6%
Months of supply	Median days on market	Sale-to-list ratio
5.7	69	97.3%
median state 3.8	+1 day	9% sold above list

Texas ranks 25th of 51 in new housing permitting as permits per resident fall 18% from 2023

Texas, 25th of 51 overall, permitted 134,298 housing units from January through August 2026, 50% above the U.S. rate per resident. That is down 8% from the same months of 2025 (145,257 units) and down 15% from 2023 (157,948), or 18% per resident. It averaged 16,787 permits a month, 1,232 more than the roughly 15,555 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$334,000 in August 2026, down 1% from a year earlier; homes for sale were down 4% and sales were down 5%, leaving 5.7 months of supply (median state 3.8), and the typical home went under contract in 69 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Utah

3,538,904 residents in 2025 (+1.0% in one year, +7.8% since 2020) · 16,128 units permitted, Jan to Aug 2026

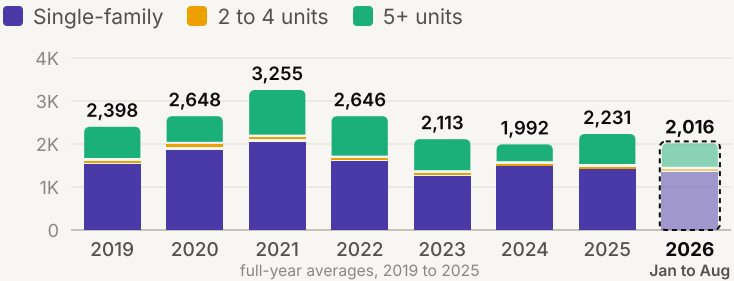
7th

OVERALL RANK
7th of 51
Rank range 5th to 18th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH
Size 6th
Cost burden 5th
Household growth 28th
Momentum 36th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	4.56	2.83	16,128 units +61% vs. U.S. rate		6 th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	46.6	22.8	346,361 households (30%) +104% vs. U.S. rate		5 th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+2.81	+2.94	2,016 permits vs. 1,600 new HH a month; 416 more than projected		28 th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-5.9%	+0.05%	17,136 (2025) to 16,128 units 4.84 to 4.56 per 1,000 res.		36 th
3-year momentum % change per resident vs. Jan to Aug 2023	-7.8%	-5.5%	17,055 (2023) to 16,128 units 4.94 to 4.56 per 1,000 res.		34 th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	3.03	1.82	10,728 units, 67% of permits -5% vs. 2025		7 th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.128	0.100	454 units, 3% of permits -13% vs. 2025		19 th
Multifamily 5+ unit structures, per 1,000 residents	1.40	0.92	4,946 units, 31% of permits -6% vs. 2025		8 th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	10,154	11,343	10,728
2 to 4 units	625	520	454
5+ units	6,276	5,273	4,946

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+38% **+\$47,711 a year**
Homeowner income \$124,266 → \$171,977
Payment share 36.7% of income vs. 26.5% in 2018
Income needed for the median-priced home: **\$151,844**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$525,000	2,941	15,408
0.0%	-11.0%	+8.1%
Months of supply	Median days on market	Sale-to-list ratio
5.1	54	98.7%
median state 3.8	+3 days	16% sold above list

Utah ranks 7th of 51 in new housing permitting as permits fall 6% from 2025

Utah, 7th of 51 overall, permitted 16,128 housing units from January through August 2026, 61% above the U.S. rate per resident. That is down 6% from the same months of 2025 (17,136 units) and down 5% from 2023 (17,055), or 8% per resident. It averaged 2,016 permits a month, 416 more than the roughly 1,600 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$525,000 in August 2026, about the same as a year earlier; homes for sale were up 8% and sales were down 11%, leaving 5.1 months of supply (median state 3.8), and the typical home went under contract in 54 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Vermont

644,663 residents in 2025 (-0.3% in one year, +0.3% since 2020) · 1,086 units permitted, Jan to Aug 2026

46th

OVERALL RANK **ROBUST STRAGGLER**

46th of 51

Rank range 43rd to 48th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	40th
Cost burden	41st
Household growth	24th
Momentum	50th

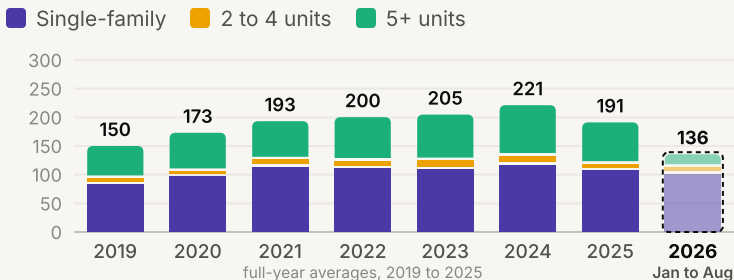
MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.68	2.83	1,086 units -41% vs. U.S. rate		40th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	12.5	22.8	87,114 households (31%) -45% vs. U.S. rate		41st
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace - HH growth) × 8 months, per 1,000 HH	+3.00	+2.94	136 permits vs. 29 new HH a month; 107 more than projected		24th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-18.2%	+0.05%	1,327 (2025) to 1,086 units 2.06 to 1.68 per 1,000 res.		50th
3-year momentum % change per resident vs. Jan to Aug 2023	-32.9%	-5.5%	1,627 (2023) to 1,086 units 2.51 to 1.68 per 1,000 res.		50th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.25	1.82	805 units, 74% of permits -8% vs. 2025		37th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.154	0.100	99 units, 9% of permits -5% vs. 2025		12th
Multifamily 5+ unit structures, per 1,000 residents	0.28	0.92	182 units, 17% of permits -48% vs. 2025		46th

Small-state caution: with fewer than 1 million residents, household and cost-burden counts are one-year ACS estimates with wider margins of error.

Vermont ranks 46th of 51 in new housing permitting as permits fall 18% from 2025

Vermont, 46th of 51 overall, permitted 1,086 housing units from January through August 2026, 41% below the U.S. rate per resident. That is down 18% from the same months of 2025 (1,327 units) and down 33% from 2023 (1,627). It averaged 136 permits a month, 107 more than the roughly 29 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$448,000 in August 2026, up 3% from a year earlier; homes for sale were up 14% and sales were up 2%, leaving 4.7 months of supply (median state 3.8), and the typical home went under contract in 68 days.

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	872	876	805
2 to 4 units	123	104	99
5+ units	632	347	182

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+41% **+\$43,521 a year**
Homeowner income \$105,803 → \$149,324
Payment share 37.9% of income vs. 26.8% in 2018
Income needed for the median-priced home: **\$133,526**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$448,000	664	3,015
+3.0%	+2.0%	+13.8%
Months of supply	Median days on market	Sale-to-list ratio
4.7	68	97.0%
median state 3.8	+10 days	18% sold above list

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Virginia

8,880,107 residents in 2025 (+0.7% in one year, +2.8% since 2020) · 28,528 units permitted, Jan to Aug 2026

8th

OVERALL RANK
8th of 51
Rank range 7th to 10th
each pillar weighted 15% to 35%

ROBUST LEADER

PILLAR RANKS · ¼ EACH

Size17th

Cost burden17th

Household growth15th

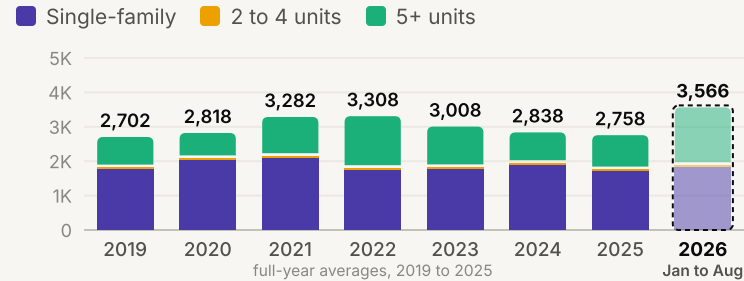
Momentum5th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	3.21	2.83	28,528 units +13% vs. U.S. rate		17th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	28.2	22.8	1,010,552 households (30%) +24% vs. U.S. rate		17th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+4.11	+2.94	3,566 permits vs. 1,793 new HH a month; 1,773 more than projected		15th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+17.3%	+0.05%	24,317 (2025) to 28,528 units 2.74 to 3.21 per 1,000 res.		9th
3-year momentum % change per resident vs. Jan to Aug 2023	+18.4%	–5.5%	23,696 (2023) to 28,528 units 2.71 to 3.21 per 1,000 res.		11th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.65	1.82	14,636 units, 51% of permits +2% vs. 2025		25th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.047	0.100	416 units, 1% of permits –4% vs. 2025		43rd
Multifamily 5+ unit structures, per 1,000 residents	1.52	0.92	13,476 units, 47% of permits +42% vs. 2025		6th

Virginia ranks 8th of 51 in new housing permitting as permits rise 17% from 2025

Virginia, 8th of 51 overall, permitted 28,528 housing units from January through August 2026, 13% above the U.S. rate per resident. That is up 17% from the same months of 2025 (24,317 units) and up 20% from 2023 (23,696), or 18% per resident. Because its permits per resident were nearly the same in 2023 and 2025 (2.71 and 2.74 per 1,000 residents), its 1-year and 3-year changes are similar: permitting held steady for two years, then rose in 2026. It averaged 3,566 permits a month, 1,773 more than the roughly 1,793 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$448,900 in August 2026, up 6% from a year earlier; homes for sale were up 10% and sales were down 2%, leaving 3.1 months of supply (median state 3.8), and the typical home went under contract in 38 days.

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	14,296	14,396	14,636
2 to 4 units	311	435	416
5+ units	9,089	9,486	13,476

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+25%

+\$31,091 a year

Homeowner income \$124,329 → \$155,420

Payment share 30.9% of income vs. 24.7% in 2018

Income needed for the median-priced home: \$128,058

AUGUST 2026 change from August 2025

Median sale price

\$448,900

+5.6%

Homes sold

8,674

–2.2%

Homes for sale

25,537

+9.7%

Months of supply

3.1

median state 3.8

Median days on market

38

+2 days

Sale-to-list ratio

99.1%

26% sold above list

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Washington

8,001,020 residents in 2025 (+0.9% in one year, +3.5% since 2020) · 27,197 units permitted, Jan to Aug 2026

19th

OVERALL RANK
19th of 51
Rank range 13th to 21st
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size

15th

Cost burden

21st

Household growth

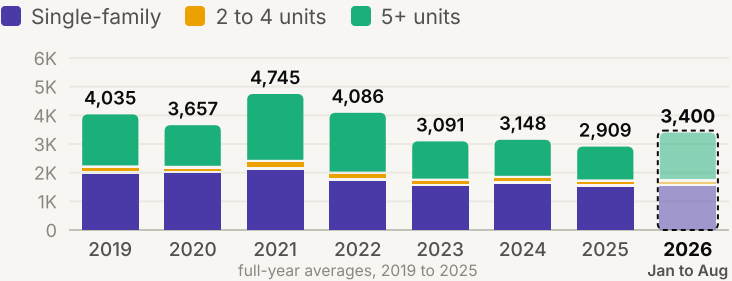
36th

Momentum

10th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	3.40	2.83	27,197 units +20% vs. U.S. rate		15th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	25.6	22.8	1,060,735 households (34%) +12% vs. U.S. rate		21st
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+2.23	+2.94	3,400 permits vs. 2,517 new HH a month; 883 more than projected		36th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	+19.8%	+0.05%	22,696 (2025) to 27,197 units 2.84 to 3.40 per 1,000 res.		8th
3-year momentum % change per resident vs. Jan to Aug 2023	+1.1%	-5.5%	26,360 (2023) to 27,197 units 3.36 to 3.40 per 1,000 res.		27th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.51	1.82	12,075 units, 44% of permits -5% vs. 2025		29th
Missing middle 2 to 4 unit structures, per 1,000 residents	0.163	0.100	1,303 units, 5% of permits -13% vs. 2025		9th
Multifamily 5+ unit structures, per 1,000 residents	1.73	0.92	13,819 units, 51% of permits +62% vs. 2025		4th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	12,157	12,644	12,075
2 to 4 units	1,613	1,503	1,303
5+ units	12,590	8,549	13,819

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+24%

+\$31,037 a year

Homeowner income \$130,447 → \$161,484

Payment share 41.3% of income vs. 33.3% in 2018

Income needed for the median-priced home: \$179,442

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$599,950	6,963	25,183
-2.4%	-5.0%	+18.7%
Months of supply	Median days on market	Sale-to-list ratio
3.6	32	99.1%
median state 3.8	+4 days	21% sold above list

Washington ranks 19th of 51 in new housing permitting as permits rise 20% from 2025

Washington, 19th of 51 overall, permitted 27,197 housing units from January through August 2026, 20% above the U.S. rate per resident. That is up 20% from the same months of 2025 (22,696 units) and up 3% from 2023 (26,360), or 1% per resident. It averaged 3,400 permits a month, 883 more than the roughly 2,517 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$599,950 in August 2026, down 2% from a year earlier; homes for sale were up 19% and sales were down 5%, leaving 3.6 months of supply (median state 3.8), and the typical home went under contract in 32 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

West Virginia

1,766,147 residents in 2025 (−0.1% in one year, −1.4% since 2020) · 2,742 units permitted, Jan to Aug 2026

22nd

OVERALL RANK
22nd of 51

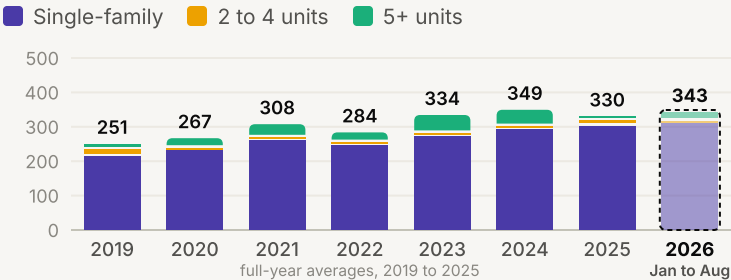
Rank range 13th to 30th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH

Size	42 nd
Cost burden	34 th
Household growth	3 rd
Momentum	20 th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	1.55	2.83	2,742 units −45% vs. U.S. rate		42 nd
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	17.6	22.8	155,442 households (22%) −23% vs. U.S. rate		34 th
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace − HH growth) × 8 months, per 1,000 HH	+5.72	+2.94	343 permits a month households projected to shrink		3 rd
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	−0.5%	+0.05%	2,756 (2025) to 2,742 units 1.56 to 1.55 per 1,000 res.		28 th
3-year momentum % change per resident vs. Jan to Aug 2023	+16.4%	−5.5%	2,361 (2023) to 2,742 units 1.33 to 1.55 per 1,000 res.		12 th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.41	1.82	2,482 units, 91% of permits +2% vs. 2025		33 rd
Missing middle 2 to 4 unit structures, per 1,000 residents	0.029	0.100	52 units, 2% of permits −57% vs. 2025		49 th
Multifamily 5+ unit structures, per 1,000 residents	0.12	0.92	208 units, 8% of permits same as 2025		49 th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	2,089	2,429	2,482
2 to 4 units	53	120	52
5+ units	219	207	208

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+31% **+\$24,053 a year**
Homeowner income \$77,291 → \$101,344
Payment share 28.5% of income vs. 21.7% in 2018
Income needed for the median-priced home: **\$73,453**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$260,250	1,184	4,281
+2.1%	+1.3%	−8.9%
Months of supply	Median days on market	Sale-to-list ratio
3.8	56	97.0%
median state 3.8	−2 days	18% sold above list

West Virginia ranks 22nd of 51 in new housing permitting as permits per resident rise 16% from 2023

West Virginia, 22nd of 51 overall, permitted 2,742 housing units from January through August 2026, 45% below the U.S. rate per resident. That is down 1% from the same months of 2025 (2,756 units) and up 16% from 2023 (2,361). It averaged 343 permits a month while its households are projected to shrink through 2027. In its housing market, the median home sold for \$260,250 in August 2026, up 2% from a year earlier; homes for sale were down 9% and sales were up 1%, leaving 3.8 months of supply (median state 3.8), and the typical home went under contract in 56 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Wisconsin

5,972,787 residents in 2025 (+0.3% in one year, +1.3% since 2020) · 16,848 units permitted, Jan to Aug 2026

11th

OVERALL RANK

11th of 51

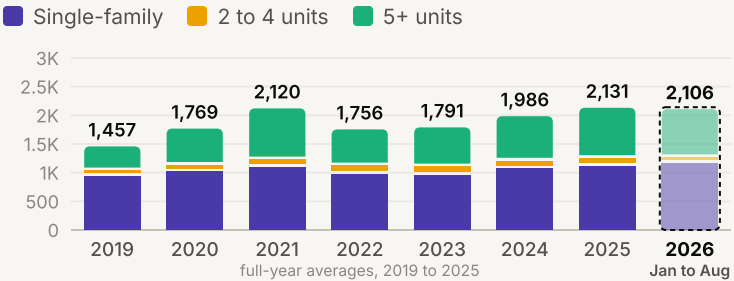
Rank range 8th to 16th

each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	20th
Cost burden	23rd
Household growth	10th
Momentum	11th

MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents	2.82	2.83	16,848 units about equal to U.S. rate		20th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households	25.2	22.8	669,647 households (27%) +10% vs. U.S. rate		23rd
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households	+4.71	+2.94	2,106 permits vs. 613 new HH a month; 1,493 more than projected		10th
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum	+4.2%	+0.05%	16,167 (2025) to 16,848 units 2.71 to 2.82 per 1,000 res.		21st
3-year momentum	+25.2%	-5.5%	13,357 (2023) to 16,848 units 2.25 to 2.82 per 1,000 res.		6th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family	1.56	1.82	9,314 units, 55% of permits same as 2025		26th
Missing middle	0.134	0.100	803 units, 5% of permits -24% vs. 2025		16th
Multifamily	1.13	0.92	6,731 units, 40% of permits +15% vs. 2025		13th

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	7,565	9,277	9,314
2 to 4 units	967	1,054	803
5+ units	4,825	5,836	6,731

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+44%

+\$45,585 a year

Homeowner income \$104,426 → \$150,011

Payment share 30.3% of income vs. 21.1% in 2018

Income needed for the median-priced home: **\$105,440**

AUGUST 2026	change from August 2025	
Median sale price	Homes sold	Homes for sale
\$360,000	5,755	16,381
+6.2%	+0.6%	+5.7%
Months of supply	Median days on market	Sale-to-list ratio
3.0	51	99.2%
median state 3.8	+1 day	34% sold above list

Wisconsin ranks 11th of 51 in new housing permitting as permits per resident rise 25% from 2023

Wisconsin, 11th of 51 overall, permitted 16,848 housing units from January through August 2026, about equal to the U.S. rate per resident. That is up 4% from the same months of 2025 (16,167 units) and up 26% from 2023 (13,357), or 25% per resident. It averaged 2,106 permits a month, 1,493 more than the roughly 613 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$360,000 in August 2026, up 6% from a year earlier; homes for sale were up 6% and sales were up 1%, leaving 3.0 months of supply (median state 3.8), and the typical home went under contract in 51 days.

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

THE 2026 HOUSING SUPPLY PIPELINE RANKINGS | STATE PROGRESS REPORT

Wyoming

588,753 residents in 2025 (+0.3% in one year, +1.9% since 2020) · 1,245 units permitted, Jan to Aug 2026

36th

OVERALL RANK
36th of 51
Rank range 33rd to 37th
each pillar weighted 15% to 35%

PILLAR RANKS · ¼ EACH	
Size	30th
Cost burden	33rd
Household growth	31st
Momentum	32nd

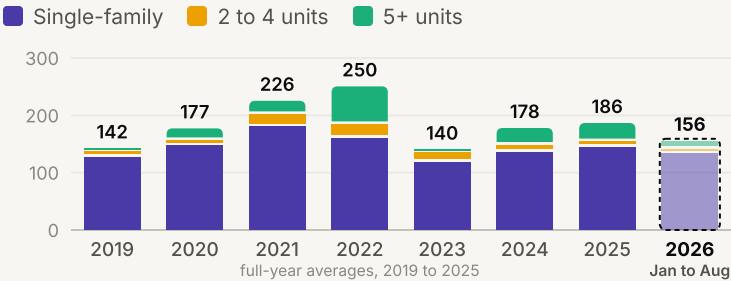
MEASURE	STATE VALUE	U.S.	KEY NUMBERS	AMONG 51 low to high	RANK
SIZE · ONE QUARTER OF OVERALL					
Per 1,000 residents Units permitted ÷ 2025 population	2.11	2.83	1,245 units -25% vs. U.S. rate		30th
COST BURDEN · ONE QUARTER OF OVERALL					
Per 1,000 cost-burdened households Units permitted ÷ households paying 30%+	18.1	22.8	68,807 households (28%) -21% vs. U.S. rate		33rd
HOUSEHOLD GROWTH · ONE QUARTER OF OVERALL					
Permit pace vs. projected households (Pace – HH growth) × 8 months, per 1,000 HH	+2.59	+2.94	156 permits vs. 73 new HH a month; 83 more than projected		31st
MOMENTUM · ONE QUARTER OF OVERALL					
1-year momentum % change per resident vs. Jan to Aug 2025	-13.8%	+0.05%	1,444 (2025) to 1,245 units 2.45 to 2.11 per 1,000 res.		47th
3-year momentum % change per resident vs. Jan to Aug 2023	+18.9%	-5.5%	1,040 (2023) to 1,245 units 1.78 to 2.11 per 1,000 res.		10th
BUILDING TYPE, PER 1,000 RESIDENTS · RANKED SEPARATELY					
Single-family 1-unit structures, per 1,000 residents	1.81	1.82	1,067 units, 86% of permits -13% vs. 2025		22nd
Missing middle 2 to 4 unit structures, per 1,000 residents	0.110	0.100	65 units, 5% of permits -25% vs. 2025		23rd
Multifamily 5+ unit structures, per 1,000 residents	0.19	0.92	113 units, 9% of permits -14% vs. 2025		47th

Small-state caution: with fewer than 1 million residents, household and cost-burden counts are one-year ACS estimates with wider margins of error.

Wyoming ranks 36th of 51 in new housing permitting as permits per resident rise 19% from 2023

Wyoming, 36th of 51 overall, permitted 1,245 housing units from January through August 2026, 25% below the U.S. rate per resident. That is down 14% from the same months of 2025 (1,444 units) and up 20% from 2023 (1,040), or 19% per resident. It averaged 156 permits a month, 83 more than the roughly 73 new households a month it is projected to add through 2027. In its housing market, the median home sold for \$389,450 in August 2026, up 2% from a year earlier; homes for sale were down 11% and sales were up 12%, leaving 3.7 months of supply (median state 3.8), and the typical home went under contract in 49 days.

Average units permitted per month, by structure type



January to August totals	2023	2025	2026
Single-family	915	1,226	1,067
2 to 4 units	109	87	65
5+ units	16	131	113

HOUSING MARKET CONDITIONS

ADDITIONAL INCOME NEEDED TO RETURN TO 2018 AFFORDABILITY

+42% **+\$41,798 a year**
Homeowner income \$99,649 → \$141,447
Payment share 32.0% of income vs. 22.6% in 2018
Income needed for the median-priced home: \$106,438

AUGUST 2026 change from August 2025		
Median sale price \$389,450 +2.5%	Homes sold 631 +12.4%	Homes for sale 2,227 -10.9%
Months of supply 3.7 median state 3.8	Median days on market 49 +3 days	Sale-to-list ratio 97.2% 6% sold above list

Sources: U.S. Census Bureau, Building Permits Survey (state monthly and annual), Vintage 2025 population estimates, and 2024 American Community Survey 1-year estimates. Weldon Cooper Center; Redfin. Lied Center for Real Estate calculations.

Reference: Sources, Terms, and Notes

Data sources

DATASET	WHAT WE USE	PERIOD	WHERE TO FIND IT
Building Permits Survey, state monthly and annual U.S. Census Bureau	New privately owned housing units authorized by structure type: year to date through August, and full-year totals	Aug. 2023, 2025, 2026; 2019 to 2025	census.gov/construction/bps/statemonthly.html
Population estimates, Vintage 2025 U.S. Census Bureau	Resident population, July 1	2020 to 2025	census.gov/programs-surveys/popest.html
American Community Survey, 1-year U.S. Census Bureau	Occupied housing units (B25002); renters by gross rent as a share of income (B25070); owners by costs as a share of income (B25091)	2024	data.census.gov
Housing market data, state monthly Redfin	Median sale price, homes sold, homes for sale, months of supply, median days on market, sale-to-list ratio	Aug. 2025 and 2026	redfin.com/news/data-center
Housing affordability data Redfin	Income needed to afford the median-priced home (5% down); payment as a share of median homeowner income; context only	Jan. to Jun. 2018 and 2026	redfin.com/news/data-center
State population projections, Vintage 2026 Weldon Cooper Center, UVA	Projected 2030 population, interpolated to project household growth	Released July 2026	coopercenter.org/national-population-projections

Notes

- National totals.** State permits sum to the national total of 968,187 units; U.S. households and cost-burdened households sum the 51 jurisdictions.
- Latest data.** As of October 2026 the Census Bureau had not released 2025 ACS one-year estimates, so 2024 is the latest year available. Population is the Vintage 2025 estimate for July 1, 2025. The Weldon Cooper Center’s 2030 projection refers to April 1, 2030.
- Index method.** Kling, Jeffrey R., Jeffrey B. Liebman, and Lawrence F. Katz (2007). “Experimental Analysis of Neighborhood Effects.” *Econometrica* 75(1): 83–119.

Glossary

- Building permit** Local government authorization to build. The survey counts housing units in permitted new residential buildings.
- Income needed** Income at which the payment on the median-priced home, with 5% down, equals 30% of income (Redfin).
- Single-family** Units in 1-unit structures, detached or attached, such as townhouses.
- Missing middle** Units in buildings with 2 to 4 units: duplexes, triplexes, and fourplexes.
- Multifamily** Units in buildings with 5 or more units.
- Household** The people who occupy a housing unit; equal to occupied housing units in the ACS.
- Cost-burdened** A household paying 30% or more of its income on rent or owner costs.
- Pillar** One of four equally weighted parts of the overall rank: size, cost burden, household growth, momentum.
- Permit pace vs. projected households** The household growth measure: (monthly permit pace minus projected new households a month) × 8 months, per 1,000 households.
- Monthly figures** January to August totals divided by 8; full-year totals divided by 12.
- Z-score** Distance from the 51-state average in standard deviations, capped at ±2.5 (Kling, Liebman, and Katz 2007).
- Rank range** Best and worst overall rank with each pillar weighted from 15% to 35%.
- Robust** In the top 10, or bottom 10, under every one of those weightings.
- Months of supply** Redfin’s estimate of how many months current listings would last at the current pace of sales.
- Sale-to-list ratio** Average sale price as a share of the final list price (Redfin).
- Ties and rounding.** Tied states share the higher rank. Pillar ranks break ties at the ±2.5 cap using uncapped scores. Values are rounded for display; ranks use unrounded values.
- Household benchmark.** McCue, Daniel (2025). “New Projections Anticipate a Slowdown in Household Growth and Housing Demand.” Harvard’s Joint Center for Housing Studies, January 6, 2025.

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Use of Generative AI

Anthropic’s Claude was used as an AI tool during the production of this report to assist with compiling public data, writing analysis code, visual layouts, and document formatting. Lied Center for Real Estate researchers designed the study and selected all measures, weights, and data sources; reviewed all code, data, and state rankings; verified compiled data against published sources; and wrote or approved all final interpretations. The authors take full responsibility for the report’s content.

About the Lied Center for Real Estate

The Lied Center for Real Estate was established in 1989 by the Lee Business School at the University of Nevada, Las Vegas to foster excellence in real estate education and research. Through partnerships with business and community leaders, the Lied Center strives to improve real estate business and effective public-policy practices in Southern Nevada. The center produces relevant and timely real estate market reports, supports educational programs in commercial real estate for students and professionals, and provides community outreach and continuing education.

Citation

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