1. There is a clear correlation between rental rate and the unemployment rate. On our slides, the trend line for both are almost identical in the historical data.
2. While the mortgage rate isn’t as clearly similar as the unemployment/rental rate, there is a spike in the same time frame.
3. The unemployment rates and median income rates have a direct effect on one another. In 2013 the unemployment rate was up to nearly 7% with only a household income of about $40,000, while in 2018, unemployment was extremely low around 3%, with the household median income close to $90,000.
4. How the above data relates to housing, the rental rate has increased with the median household income, and as the unemployment rate has lowered, so had the rental price.
5. There is a clear correlation with the cost of rental rate/housing with the unemployment rate. While this may correlate more with household income (less people in the home unemployed, therefore bringing in more money) , than unemployment, there is a trend of what American’s are bringing in and how much housing cost.