Mortgage and Real Estate News That Matters



The Census Bureau's latest Residential Construction report showed a mixed picture for August, highlighted by a sharp drop in building permits. Total housing starts (the groundbreaking phase of construction) fell 2.3% to a 1.398 million annual rate, led by a 3.4% decline in single-family starts to 906k. Multifamily activity eased 1.5% to 464k but continues to trend higher over the past several months, signaling sustained demand for apartments and other multi-unit projects.

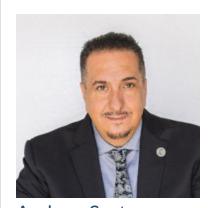


The standout shift came on the permitting side. Total permits dropped 6.8% to a 1.264 million annual pace—one of the steepest monthly declines in years. Single-family permits slid 5.1% to 827k and multifamily permits fell 9.3% to 437k.



Craig Garcia
President, Capital Partners
Mortgage Services, LLC
P: (954) 271-2024
M: (561) 252-2532
1515 N University Dr #102D
Coral Springs FL 33071
#653593





Andrew Sesta Realtor, The Keyes Company

www.eastcoastfloridarealestate.co m P: (772) 285-8702 M: (772) 285-8702 andrew@sestasalesteam.com





Importantly, though, permits had been running well above starts for much of the year. This latest pullback brings the two measures into closer alignment, suggesting a more balanced pipeline. Note the broadly flat pace of housing starts. This suggests a fairly steady pace of construction for now.

