## HOUSING CONNECTION

Mortgage and Real Estate News That Matters



## We Make Home Happen.™

Our goal is simple:

To help every family we serve get to "Yes."

**Yes** to the loan that unlocks the joy of home ownership.

**Yes** to the lending solution that meets every client's unique needs and wants.

That's why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let's make home happen.

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## Big Drop in Building Permits, But Construction Pace is Still Fairly Steady

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 multiunit projects.



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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.



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.

