HOUSING CONNECTION
Mortgage and Real Estate News That Matters

March Housing Starts Surge 10.8% as Permits Slide

Residential construction activity moved in opposite directions in March, as housing starts posted a strong rebound while building permits fell sharply from the previous month's elevated pace. The latest Census Bureau report suggests builders accelerated new projects even as future pipeline activity softened.

Privately owned housing starts rose **10.8%** to a seasonally adjusted annual rate of **1.502 million**, up from February's revised 1.356 million pace. Starts were also **10.8%** higher than March 2025 levels. Single-family starts increased **9.7%** to 1.032 million, while multifamily starts (buildings with five units or more) came in at 446k.

On the permitting side, activity pulled back notably. Total building permits fell **10.8%** to an annual rate of **1.372 million**, down from February's revised 1.538 million pace and **7.4%** below year-ago levels. Single-family permits declined **3.8%** to 895k, while multifamily authorizations dropped to 427k.

In general, there's no point in reading too much into month-to-month volatility in this data series. What's important is that there's been a decent, supportive floor of construction activity seen in 2024-2025 and a general upward trend since October, 2025.

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Housing completions were essentially flat for the month, edging up **0.1%** to a seasonally adjusted annual rate of **1.366 million**. Despite the monthly stability, completions were **12.8%** lower than the same time last year. Single-family completions fell 4.8% to 896k, while multifamily completions reached 452k.

The March data points to a construction sector still working through mixed conditions. Builders increased groundbreakings significantly, but the sharp decline in permits may indicate a more cautious outlook for upcoming projects.