HOUSING CONNECTION
Mortgage and Real Estate News That Matters

A message from Marc Erickson:

For informational purposes only. This is not a commitment to lend or extend credit. *Information and/or dates are subject to change without notice. All loans are subject to credit approval. Rates vary based upon market conditions and borrower qualification.*

Housing Starts Snap Back as May's Multifamily Drop Proves Short-Lived

Residential construction rebounded in June as housing starts and completions recovered from May's unusually weak levels, though building permits continued to trend lower. The latest Census Bureau data suggests that while builders remain cautious about future projects, construction activity itself regained momentum after last month's sharp pullback.

Privately owned housing starts jumped **19.0%** to a seasonally adjusted annual rate of **1.427 million**, reversing much of May's decline and coming in **3.5%** above the June 2025 pace. The headline increase was driven almost entirely by multifamily construction, with starts for buildings containing five units or more surging to **513k**. Meanwhile, single-family starts were essentially unchanged, slipping just **0.2%** to **895k**.



Marc Erickson

Mortgage Guide, Excel Financial Group, LLC

www.themortgagemarc.com
P: (720) 295-0704
M: (720) 295-0704

123 N College Avenue
Fort Collins CO 80524
1245157



Ehric Wolfe

REALTOR®, Coldwell Banker Realty

www.coloradowolfehomes.com
P: (970) 691-5299
ehric@coloradowolfehomes.com

3665 John F Kennedy Parkway
Fort Collins CO 80525

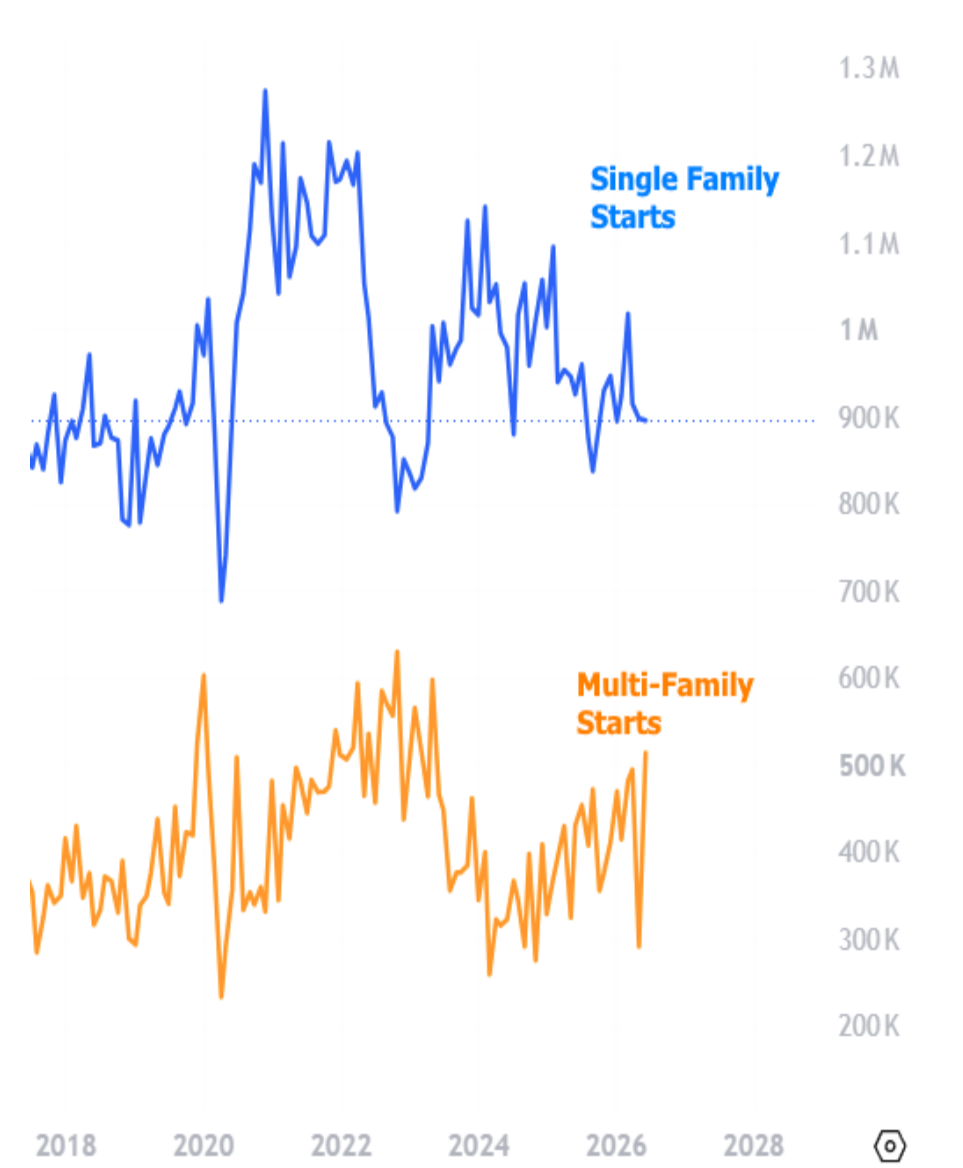
© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.



Building permits, which provide a look at future construction activity, moved in the opposite direction. Total permits declined **3.0%** to an annual rate of **1.367 million**, down **2.3%** from a year earlier. Single-family authorizations fell **2.4%** to **871k**, while multifamily permits were issued at a rate of **445k**.

The sharp rebound in total housing starts also reinforces the notion that May's exceptionally weak reading was largely the result of unusually volatile multifamily data rather than a broad deterioration in residential construction. Single-family activity remained remarkably steady over the two-month period, while multifamily starts swung from one of their weakest readings in years to one of their strongest.

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.



Housing completions also improved in June, rising **3.3%** to a seasonally adjusted annual rate of **1.392 million**, up **1.5%** from a year earlier. Single-family completions increased **6.6%** to **964k**, while completions for buildings with five units or more came in at **413k**.

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.