HOUSING CONNECTION

Mortgage and Real Estate News That Matters

A message from Tan & Samantha Tunador:

If you are ready to explore homeownership, lets open up a conversation to help you navigate the best route for you with down payment & monthly payment options. Finance programs are unique like you and one size does not fit all. The next step is a simple online application so that we can get you preapproved and ready to look for the perfect home. Unlike shopping for a car or rental applications, the credit pull to buy a home is not a derogatory. Homeownership and wealth building is the goal for all. Would you like to schedule time to chat? If you are a Realtor, would you like this calculator co-branded?

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**.

Samantha Tunador

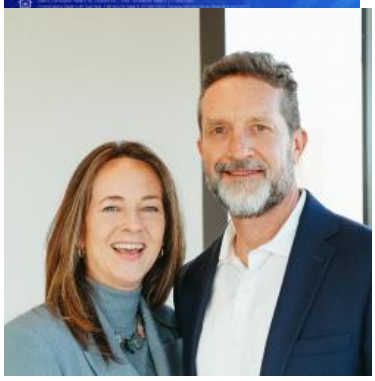
Loan Officer, Atlantic Coast Mortgage

www.acmllc.com/samantha-tundor

P: (703) 919-5875

stunador@acmllc.com

NMLS#2408374



Tan & Samantha Tunador

VP | Sr Loan Officer Team, Atlantic Coast Mortgage, LLC

www.TheTunadorGroup.com

P: (703) 919-5875

M: (703) 328-0628

tan@acmllc.com

10 W Market Street NW
Leesburg Virginia 20176

NMLS ID 1166669
NMLS ID 2408374

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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.

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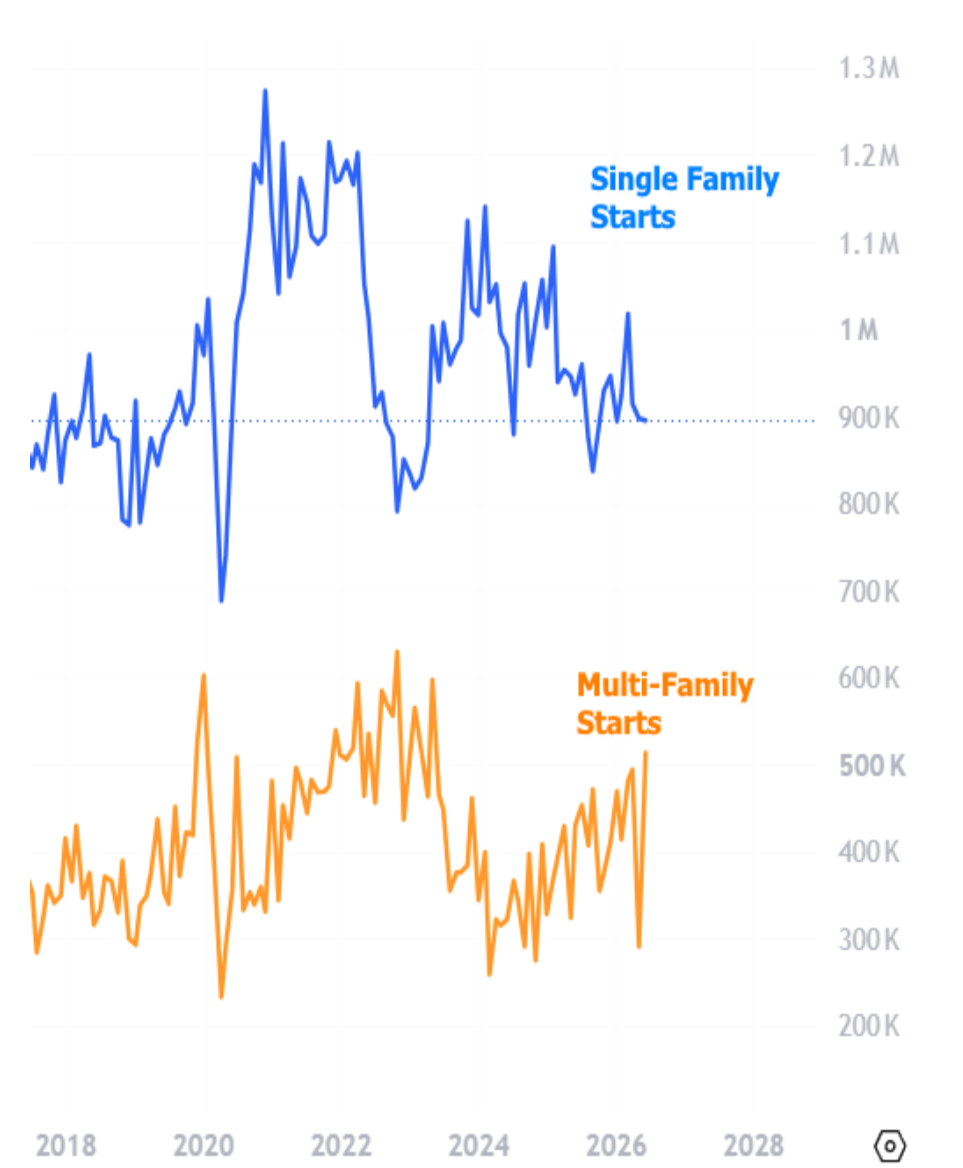

Housing completions also improved in June, rising **3.3%** to a seasonally adjusted annual rate of **1.392 million**, up **1.5%** from a year earlier. Single-family completions increased **6.6%** to **964k**, while completions for buildings with five units or more came in at **413k**.

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