

HOUSING CONNECTION

Mortgage and Real Estate News That Matters

A message from Tan & Samantha Tunador:

If you are ready to explore homeownership, let's 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 Drop in July as Permits Point to Stronger Future Activity

Residential construction pulled back in July as housing starts and completions declined from June levels, while building permits rebounded. The latest Census Bureau data suggests builders remained cautious about active construction, even as the increase in permits pointed to somewhat stronger activity ahead.

Privately owned housing starts fell **12.4%** to a seasonally adjusted annual rate of **1.239 million**, down **13.5%** from the July 2025 pace. Single-family starts declined **9.9%** to **808k**, while starts for buildings containing five units or more fell to **421k**.



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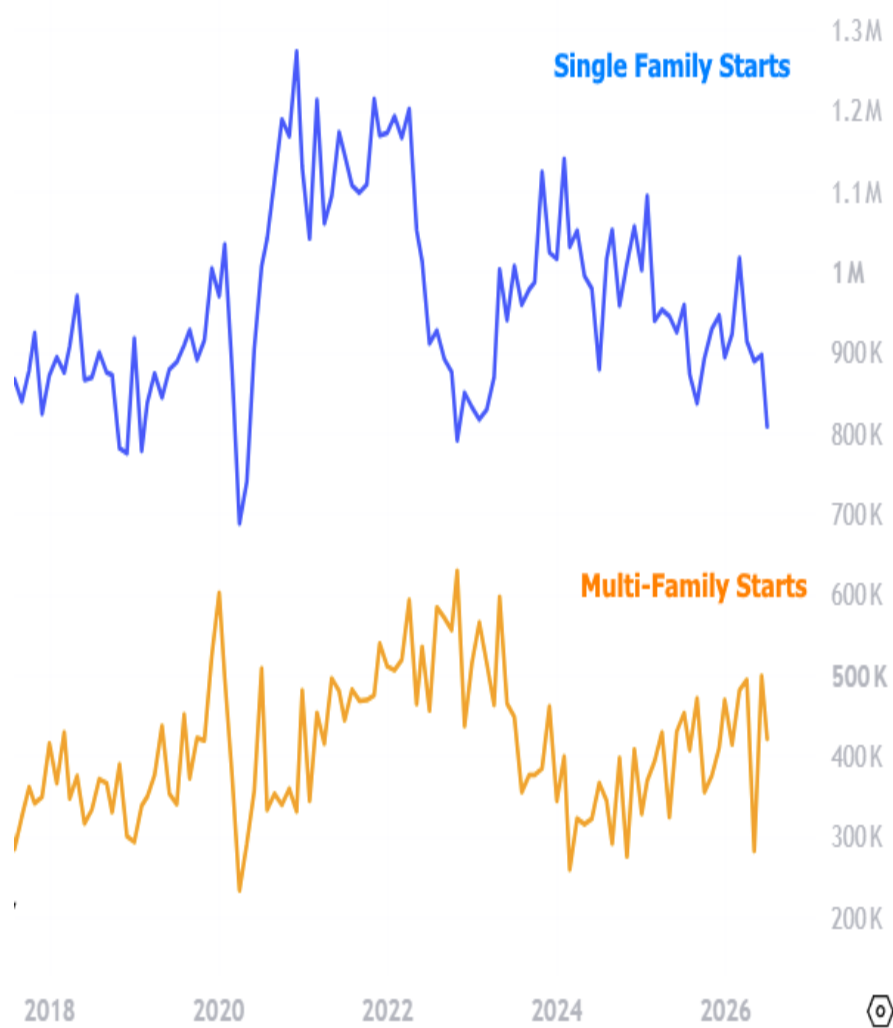
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Building permits reversed course as well, increasing **5.0%** from June to an annual rate of **1.443 million**, and were **3.1%** above the July 2025 rate. Single-family authorizations rose **2.5%** to **894k**, while permits for buildings containing five units or more increased to **490k**.

The divergence between permits and starts highlights the uneven pace of residential construction. After June's strong rebound in starts, activity pulled back in July, particularly in the single-family sector. At the same time, the increase in permits suggests builders were still authorizing new projects despite the weaker pace of actual construction. Multi-family starts remain in an uptrend, but they tend to lag major changes in single family starts by roughly 6 months.



Housing completions also declined in July, falling **9.1%** to a seasonally adjusted annual rate of **1.212 million**, down **16.8%** from a year earlier. Single-family completions decreased **5.8%** to **878k**, while completions for buildings containing five units or more came in at **329k**.