More Mixed Results in Residential Construction Report

Residential construction was mixed in August as housing starts recovered in the single-family sector, while building permits declined from July levels and completions fell sharply. The latest Census Bureau data points to continued unevenness in residential construction, with builders pulling back somewhat on new authorizations even as single-family construction picked up.

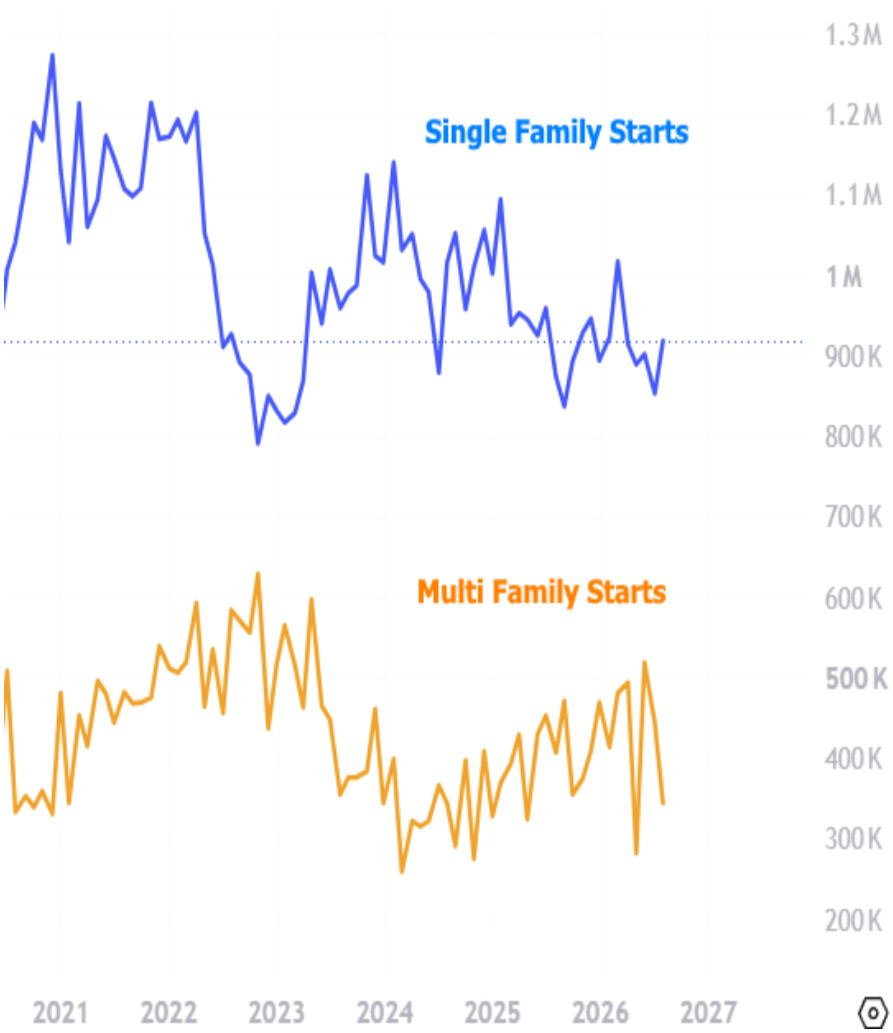
Privately owned housing starts fell **2.6%** to a seasonally adjusted annual rate of **1.275 million**, down **1.2%** from the August 2025 pace. Single-family starts, however, increased **7.6%** to **918k**, while starts for buildings containing five units or more fell to **344k**.

Building permits moved in the opposite direction, declining **2.7%** from July to an annual rate of **1.394 million**, though they remained **3.5%** above the August 2025 rate. Single-family authorizations fell **1.8%** to **878k**, while permits for buildings containing five units or more came in at **467k**.

JIM OFFUTT
Originator, CMIC
P: 703-522-2200 Ext 210
M: 703-447-5821
1005 No. Glebe Road, #100
Arlington VA 22201
1077426

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

The August data underscores the uneven pace of residential construction. Single-family starts rebounded after falling in July, while permits softened modestly. The pullback in multi-family starts was more pronounced, although that segment can be considerably more volatile from month to month.



Housing completions also declined sharply in August, falling **11.9%** to a seasonally adjusted annual rate of **1.128 million**, down **27.1%** from a year earlier. Single-family completions decreased **10.4%** to **816k**, while completions for buildings containing five units or more came in at **302k**.

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