HOUSING CONNECTION
Mortgage and Real Estate News That Matters

Building Permits Hold Steady Despite Slide in Housing Starts

Residential construction failed to find even footing in September, with housing starts declining and single-family building permits pulling back, while total permits held nearly steady and completions edged higher. This week's Census Bureau data highlights weakness in new construction, particularly on the single-family side, while starts and completions were comparatively stable.

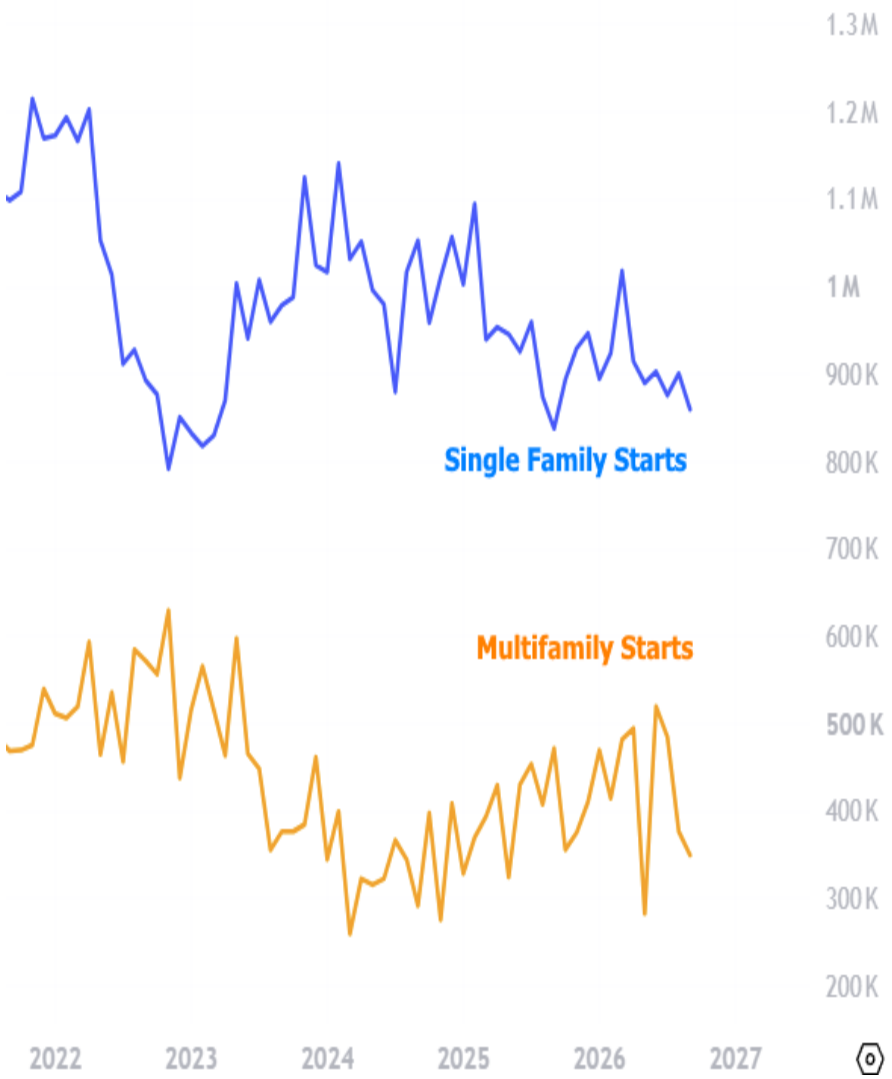
Privately owned housing starts fell **5.2%** to a seasonally adjusted annual rate of **1.221 million**, down **7.4%** from September 2025. Single-family starts declined **4.6%** to **859k**, and multi-family came in at **349k**.

Building permits were more stable, slipping just **0.2%** to an annual rate of **1.400 million**, although they were **3.0%** below the September 2025 pace. Single-family authorizations fell **4.0%** to **845k**, while multi-family permits rose to **503k**.

The contrast between total permits and single-family authorizations suggests that the overall pipeline for future construction was relatively steady, even as the single-family segment weakened. Multi-family permits accounted for a larger share of total authorizations in September, though monthly figures can fluctuate considerably in that segment.

Richard Ray
Managing Partner, Caliver Beach Mortgage
Caliver Beach Mortgage
P: (240) 552-5369
M: (202) 390-4483
500 Redland Court Suite 300
Owings Mill 21117
NMLS License Look Up
Zillow Ratings

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



Housing completions bounced back from last month, and increased **2.2%** to a seasonally adjusted annual rate of **1.192 million**, still **14.0%** below the September 2025 rate. Single-family completions slipped **2.4%** to **840k**, multi-family completions came in at **339k**.

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