MONEY HOUSE

Chris Munson
SVP and Managing Director US Sales and Operations, The Moneyhouse
NMLS #169716
8751 Commodity Circl Ste 17 Orlando, FL 32819

Office: 407-255-2047
Mobile: 704-957-5053
cmunson@moneyhouseus.com

# New Construction Beginning at a Quicker Pace Despite Decline in Permits

Housing permits were down in February, wiping out the gains posted in January, while housing starts also **reversed course**, posting the year's first gains. All three of the housing measures in the residential construction report from the U.S. Census Bureau and the Department of Housing and Urban Development posted increases over the previous February.

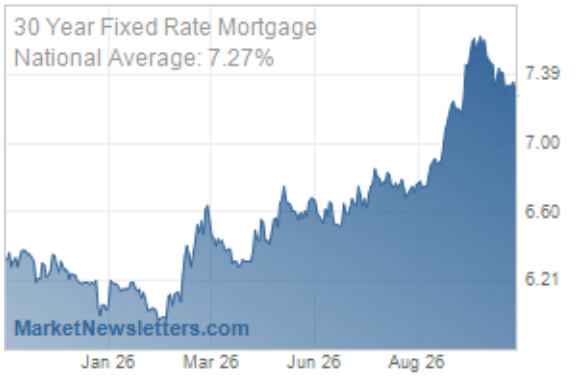
Today's construction report says privately-owned permits for residential construction **dropped by 6.2 percent** to a seasonally adjusted annual rate of 1,213,000 compared to a revised rate of 1,293,000 in January. The January revision was from an originally reported rate of 1,285,000. February's number was 4.4 percent higher than the rate of permitting a year earlier, estimated at 1,162,000 units.

Analysts had **expected a downturn** in permitting, but a much smaller one. The consensus of those polled by Econoday was for an annual rate of 1,270,000 units. The actual number was below the lowest estimates which ranged from 1,235,000 to 1,290,000.

Permits for single family construction however were **higher than in January**, 832,000, up from a revised estimate (from 808,000) of 807,000, a 31 percent increase, and up a 13.5 percent from the previous February. Multi-family permitting was fell by 26.9 percent from the previous month, at a seasonally adjusted annual rate of 334,000 compared to 457,000 in January, and was 15.7 percent lower on an annual basis.

On a non-adjusted basis, there were 84,500 permits issued during the month compared to 87,300 in January. There were 57,800 single-family permits issued, up from 53,600 the previous month.

## National Average Mortgage Rates




| Mortgage News Daily | Rate | Change | Points |
|---|---|---|---|
| 30YR Fixed | 7.27% | -0.02 | 0.00 |
| 15YR Fixed | 6.92% | -0.03 | 0.00 |
| 30YR FHA | 6.90% | -0.01 | 0.00 |
| 30YR Jumbo | 7.55% | 0.00 | 0.00 |
| 7/6 SOFR | 6.78% | -0.10 | 0.00 |
| 30YR VA | 6.91% | -0.01 | 0.00 |

Rates as of: 10/30

## MBS and Treasury

| | Price / Yield | Change |
|---|---|---|
| MBS UMBS 6.0 | 99.82 | +0.01 |
| 10 YR Treasury | 4.9063 | -0.0236 |
| 30 YR Treasury | 5.2730 | -0.0352 |

Pricing as of: 11/2 8:50AM EST

## Recent Housing Data

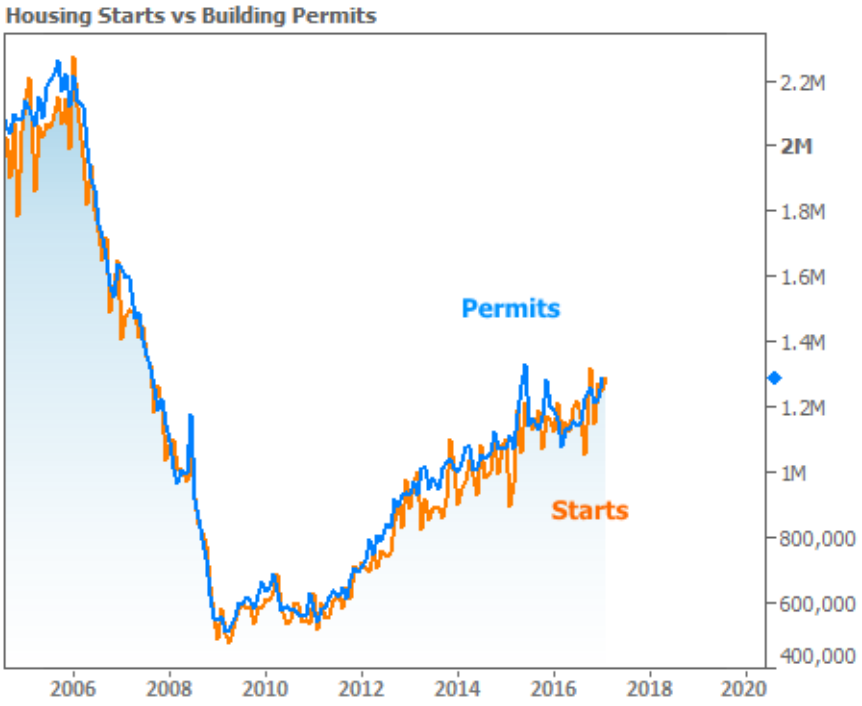
| | | Value | Change |
|---|---|---|---|
| Mortgage Apps | Oct 21 | 195 | +3.39% |
| Building Permits | Sep | 1.4M | +0.43% |
| Housing Starts | Sep | 1.22M | -4.24% |
| New Home Sales | Sep | 676K | -1.17% |
| Pending Home Sales | Aug | 71.2 | 0% |
| Existing Home Sales | Oct | 3.99M | +0.25% |
| Builder Confidence | Oct | 29 | -9.38% |

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

**Read or subscribe** to my newsletter online at: http://mortgageratesupdate.com/moneyhouse

# Housing News Update




Housing starts in February **increased by 3.0 percent** on a month-over-month basis and by 6.2 percent year-over-year to a seasonally adjusted rate of 1,288,000 units. January starts, originally reported at 1,279.000 units was revised to 1,251,000 in January. A year earlier the rate was 1,213,000 annual starts.

Housing starts fell within the mid-range of analysts' estimates of 1,251,000 to 1,310,000 units. The consensus was 1,270,000.

**Single family housing starts** were estimated at a rate of 872,000 units a 6.5 percent gain for the month and 3.2 percent for the year. January starts were revised down from 823,000 to 819,000. Starts in buildings with five or more units dropped 7.7 percent to 396,000 but remained 11.2 percent higher than a year earlier

On a **non-adjusted** basis construction was begun on 87,100 units of housing during the month compared to 87,800 in January. Single family starts increased by 5,000 units to 58,500.

Residential units came on line at an annual rate of **1,114,000 i**n February, up 5.4 percent from 1,057,000 in January and 8.7 percent ahead of the pace a year earlier. Single-family completions were down 6.5 percent to 754,000 from a revised estimate of 806,000. Multi-unit completions were up 39.3 percent on a monthly basis and 23.8 percent year-over-year. The completion rate in February was estimated at 344,000 units.

On a non-adjusted basis, there were 74,900 units completed during the month, up from 73,000 in January. **Single family completions** dipped from 54,900 to 52,000.

At the end of February there were an estimated 129,800 permits that had been issued but under which construction had not begun. Construction was underway on 1,060,800 units, 429,900 of which were single-family residences. Those figures are given on a non-seasonally adjusted basis.

Permitting was down in the Northeast by 22.3 percent from January and 8.0 percent year-over-year. Housing starts also decreased from a month earlier, by 9.8 percent, but were 48.8 percent above those a year earlier. The rate of completions rose 17.9 percent from January and 23.8 percent on an annual basis.

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

**Read or subscribe** to my newsletter online at: http://mortgageratesupdate.com/moneyhouse

The **Midwest** saw permits issued at a rate that was 25.4 percent higher than the previous month and up 32.8 percent from January 2016. Housing starts were down by 4.6 percent and 11.4 percent from the two earlier periods and completions were lower by 27.9 percent and 11.4 percent respectively.

In the **South**, there was a decline of 10.4 percent in permits month-over-month but they were up 2.5 percent on an annual basis. Starts dipped 3.8 percent from January but were 7.7 percent higher than the previous February. Units were completed at a rate that was 6.9 percent lower than a month earlier but 6.8 percent higher on an annual basis.

There were 10.0 percent fewer permits issued in the **West** than in January and 4.9 percent fewer than a year earlier. Starts jumped 35.7 percent from the previous month and were running 4.2 percent ahead of January 2016. Completions were up by 68.0 percent and 18.1 percent from the two earlier periods.


## Our Goal is to help our Wholesale Partners grow their business.

Let our highly experienced reverse mortgage team help your company grow its HECM business.

**Chris Munson**

EQUAL HOUSING OPPORTUNITY


© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

**Read or subscribe** to my newsletter online at: http://mortgageratesupdate.com/moneyhouse