

Building permits continue to improve over last year. July finished at an annual rate of 1,233,000 which is an increase of 4.1%. Housing completions have also improved by 8.2% to 1,175,000 from last year. Housing starts experienced a moderate decline of 5.6% to a 1,155,000 rate. It is not unusual to see one of the three indicators taking a different direction from the other two on a month to month time period. The overall trend across all three indicators is positive.

