



U.S. housing starts surge 22.6% in July

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U.S. homebuilding picked up for a third straight month in July in the latest sign the housing sector is emerging as one of the few areas of strength in an economy suffering a record slowdown because of the Covid-19 pandemic.

Housing starts increased by 22.6% — far more than expected — to a seasonally adjusted annual rate of 1.496 million units last month, the Commerce Department said on Tuesday. Data for June was revised up to a 1.22 million-unit pace from the previously reported 1.186 million.

Economists polled by Reuters had forecast starts would increase to a rate of 1.24 million units.

<https://www.cnbc.com/2020/08/18/us-housing-starts-july-2020.html>