

Labor and Materials Shortages to Challenge Otherwise Optimistic Homebuilders

U.S. housing starts fell -9.5% to a 1.57 million unit annualized pace in April, well below the 1.7 million median forecast. Housing starts have been wildly volatile in recent months with February hampered by severe weather and March surging when the skies brightened. April's drop can be pinned on rising materials costs and difficulty finding skilled workers, problems that promise to linger.

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