

## 13.30 Housing starts



Expectation	580K	Previous	593K	Range	(530K, 650K)
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## 13.30 Building Permits



Expectation	570K	Previous	574K	Range	(520K, 610K)
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Last month's numbers were significantly weaker than expected. Housing starts were 593K vs. exp. 650K, building permits 574K vs. exp. 625K. Equity markets were very subdued on the back of the release. The S&P blipped lower by 2 handles initially before coming back and eventually grinding higher the rest of the day.