

Macro Roundup Article

Headline: 1.54 million Total Housing Completions in 2023 including Manufactured Homes; Most Since 2007

Article Link: <https://calculatedrisk.substack.com/p/154-million-total-housing-completions>

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Tweet: There were 1.54mm housing completions in 2023, the highest level since 2007. While housing starts were down 9% y/y in 2023, @calculatedrisk forecasts that completions will increase this year.

Summary: Although total housing starts decreased 9.0% in 2023 compared to 2022, completions increased year-over-year. Construction delays impacted completions in 2023, and that left a near-record number of housing units under construction. However, there still were 1.543 million total completions and placements in 2023, the most since 2007. Not counting Manufactured homes, there are 1.453 million completions in 2023, up 4.5% from 1.390 million in 2022, and also the most since 2007. The graph shows total housing completions and placements since 1968 through 2023. Note that the net addition to the housing stock is less because of demolitions and destruction of older housing units.

Related Articles: Higher For Longer and The 2024 Housing Outlook and America's Housing Rebound and America's Missing Empty Homes

Primary Topic: Housing

Topics: Database, GDP, Housing, Op-Ed/Blog Post

Permalink: <https://www.edwardconard.com/macro-roundup/there-were-1-54mm-housing-completions-in-2023-the-highest-level-since-2007-while-housing-starts-were-down-9-y-y-in-2023-calculate-risk-forecasts-that-completion-will-increase-this-year?view=detail>

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