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BUCKING NATIONAL TREND—SINGLE FAMILY HOUSING PERMITS UP NEARLY 4%

Lansing, MI - Today the Home Builders Association of Michigan (HBAM) announced that single family housing permits across the state have risen 3.7% so far this year. According to U.S. Census data, there were 9,117 single family housing permits pulled in Michigan through July. This compares to just 8,791 permits pulled last year over the same time period.

“Many may find this surprising with permits down some 5% nationally year-to-date, but need and statewide demand for housing has not declined in Michigan,” said HBAM CEO Bob Filka. “We’re seeing softening for some types of housing, given interest rates and continued economic uncertainty. Overall, though, numbers are up. We have lived through a much longer period of limited production than most since the housing crash nearly two decades ago. And unlike other states, we have never gotten back to production levels needed for a state our size.” Among other things, Filka credited increasing permit numbers to state and local initiatives targeting workforce housing production. More and more communities are recognizing that they must take pro-active steps to attract the housing investment their communities need. He also noted that the state housing agency has stepped up to help communities leverage new investment. “MSHDA’s whole culture has changed in a positive way. Instead of just focusing on traditional affordable housing, they’re seeing the entire ecosystem and recognize that market-rate housing production is critically important to housing attainability at all levels,” said Filka.

However, Filka warned about more and more households being priced-out of the new construction marketplace. “We’re hitting a cost ceiling that is pushing more and more Michigan households away from being able to purchase a new home. According to research conducted by our National Association of Home Builders, for every thousand-dollar increase in the cost of a newly constructed home in Michigan, more than 3,800 households are priced out of being able to afford one. Whether the cost increase is triggered by interest rates or government regulations, it means fewer and fewer are able to realize the American dream of homeownership.” Filka pointed to the need for more bi-partisan action in the Michigan Legislature on housing. “We can’t just subsidize our way out of fixing our housing environment in Michigan. Funding and leveraging economic development tools are needed to make the math work on attainable housing production, but greater predictability in getting utility connections, EGLE permits and eliminating unnecessary red tape are needed to get overall production levels up where they need to be. We’re on a current path to build some 16,000 single family homes this year when most economists would say a state our size needs to build 25,000 just to keep up with aging housing stock and need. We’re not there yet.”

The Home Builders Association of Michigan, a professional trade association comprised of 16 local homebuilder associations around the state and their 4,500 builder, subcontractor and supplier members. As the state’s largest association representing construction-related sectors, the HBA of Michigan works to positively promote the building industry and impact legislative, regulatory and legal issues affecting housing attainability.

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