

Home builder outlook worsens in September

WASHINGTON (AP)

—The U.S. homebuilders' outlook worsened in September, as foreclosures and anxious buyers hurt construction and sales activity.

The National Association of Home Builders said Monday that its index of builder sentiment in September fell to 14 from 15. The index has been below 20 for all but one month during the past two years.

Any reading below 50 indicates negative sentiment about the housing market. It hasn't reached 50 since April 2006, the peak of the housing boom.

Last year, the number of people who bought new homes fell to its lowest level dating back nearly a half-century. Sales this year haven't fared much better.



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In this Aug. 22 photo, builders frame a new home behind a finished new home in Queen Creek, Ariz. The outlook of U.S. homebuilders worsened in September, as foreclosures and anxious buyers hurt construction and sales activity.