Housing starts end strong in 2013

Housing starts fell sharply last month but they remained strong enough to give builders their best year since 2007, the Commerce Department said Friday.

Starts fell 9.8 percent to a seasonally adjusted annual pace of 999,000 in December after a surge in November to the highest level of the year — 1.1 million. December's rate was the year's third highest.

Unseasonably cold weather was likely behind last month's weakness in housing starts and the loss is likely to be made up in the coming months, said Thomas Feltmate, an economist at TD Bank Group.