

U.S. Census Bureau News
Joint Release
U.S. Department of Housing and Urban Development

U.S. Department of Commerce • Washington, D.C. 20233

FOR IMMEDIATE RELEASE TUESDAY, MARCH 17, 2015 AT 8:30 A.M. EDT

CB15-43

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NEW RESIDENTIAL CONSTRUCTION IN FEBRUARY 2015

The U.S. Census Bureau and the Department of Housing and Urban Development jointly announced the following new residential construction statistics for February 2015:

BUILDING PERMITS

Privately-owned housing units authorized by building permits in February were at a seasonally adjusted annual rate of 1,092,000. This is 3.0 percent ($\pm 1.7\%$) above the revised January rate of 1,060,000 and is 7.7 percent ($\pm 2.0\%$) above the February 2014 estimate of 1,014,000.

Single-family authorizations in February were at a rate of 620,000; this is 6.2 percent ($\pm 0.9\%$) below the revised January figure of 661,000. Authorizations of units in buildings with five units or more were at a rate of 445,000 in February.

HOUSING STARTS

Privately-owned housing starts in February were at a seasonally adjusted annual rate of 897,000. This is 17.0 percent ($\pm 9.5\%$) below the revised January estimate of 1,081,000 and is 3.3 percent ($\pm 12.5\%$)* below the February 2014 rate of 928,000.

Single-family housing starts in February were at a rate of 593,000; this is 14.9 percent ($\pm 10.0\%$) below the revised January figure of 697,000. The February rate for units in buildings with five units or more was 297,000.

HOUSING COMPLETIONS

Privately-owned housing completions in February were at a seasonally adjusted annual rate of 850,000. This is 13.8 percent ($\pm 9.0\%$) below the revised January estimate of 986,000 and is 1.8 percent ($\pm 11.7\%$)* below the February 2014 rate of 866,000.

Single-family housing completions in February were at a rate of 595,000; this is 12.1 percent ($\pm 10.0\%$) below the revised January rate of 677,000. The February rate for units in buildings with five units or more was 236,000.

New Residential Construction data for March 2015 will be released on Thursday, April 16, 2015, at 8:30 A.M. EDT.

Our Internet site is: <http://www.census.gov/starts>

Beginning with the release of April 2015 data on May 19, 2015, estimates of housing units authorized, but not started, will be available on a seasonally adjusted basis as well as a not seasonally adjusted basis. Historic seasonally adjusted data will be available back to January 1999 at http://www.census.gov/construction/nrc/historical_data/.

To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

EXPLANATORY NOTES

In interpreting changes in the statistics in this release, note that month-to-month changes in seasonally adjusted statistics often show movements which may be irregular. It may take 3 months to establish an underlying trend for building permit authorizations, 4 months for total starts, and 6 months for total completions. The statistics in this release are estimated from sample surveys and are subject to sampling variability as well as nonsampling error including bias and variance from response, nonreporting, and undercoverage. Estimated relative standard errors of the most recent data are shown in the tables. Whenever a statement such as "2.5 percent ($\pm 3.2\%$) above" appears in the text, this indicates the range (-0.7 to +5.7 percent) in which the actual percent change is likely to have occurred. All ranges given for percent changes are 90-percent confidence intervals and account only for sampling variability. If a range does not contain zero, the change is statistically significant. If it does contain zero, the change is not statistically significant; that is, it is uncertain whether there was an increase or decrease. The same policies apply to the confidence intervals for percent changes shown in the tables. On average, the preliminary seasonally adjusted estimates of total building permits, housing starts and housing completions are revised three percent or less. Explanations of confidence intervals and sampling variability can be found on our web site listed above.

* 90% confidence interval includes zero. The Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

Table 1. New Privately-Owned Housing Units Authorized in Permit-Issuing Places

[Thousands of units. Detail may not add to total because of rounding]

| Period | United States | | | | Northeast | | Midwest | | South | | West | |
|--|---------------|-----------------------|--------------|-----------------|---------------|---------------|--------------|---------------|-------------|--------------|--------------|--------------|
| | Total | In structures with -- | | | Total | 1 unit | Total | 1 unit | Total | 1 unit | Total | 1 unit |
| | | 1 unit | 2 to 4 units | 5 units or more | | | | | | | | |
| Seasonally adjusted annual rate | | | | | | | | | | | | |
| 2014: February | 1,014 | 603 | 24 | 387 | 107 | 49 | 137 | 92 | 531 | 330 | 239 | 132 |
| March | 1,010 | 611 | 27 | 372 | 135 | 53 | 161 | 95 | 471 | 334 | 243 | 129 |
| April | 1,088 | 612 | 27 | 449 | 115 | 50 | 163 | 95 | 543 | 340 | 267 | 127 |
| May | 1,002 | 617 | 30 | 355 | 114 | 51 | 163 | 100 | 498 | 334 | 227 | 132 |
| June | 992 | 639 | 38 | 315 | 110 | 49 | 190 | 111 | 471 | 334 | 221 | 145 |
| July | 1,037 | 632 | 28 | 377 | 117 | 48 | 169 | 101 | 511 | 349 | 240 | 134 |
| August | 1,022 | 634 | 36 | 352 | 115 | 51 | 164 | 107 | 527 | 350 | 216 | 126 |
| September | 1,039 | 641 | 27 | 371 | 127 | 56 | 164 | 100 | 513 | 357 | 235 | 128 |
| October | 1,102 | 643 | 34 | 425 | 112 | 52 | 154 | 102 | 552 | 357 | 284 | 132 |
| November | 1,060 | 654 | 29 | 377 | 133 | 58 | 140 | 96 | 501 | 357 | 286 | 143 |
| December | 1,060 | 675 | 25 | 360 | 95 | 50 | 162 | 101 | 565 | 374 | 238 | 150 |
| 2015: January (r) | 1,060 | 661 | 28 | 371 | 121 | 49 | 148 | 102 | 519 | 368 | 272 | 142 |
| February (p) | 1,092 | 620 | 27 | 445 | 100 | 34 | 157 | 90 | 557 | 346 | 278 | 150 |
| Average RSE (%) ¹ | 2 | 2 | 6 | 2 | 6 | 5 | 3 | 4 | 1 | 2 | 2 | 2 |
| <i>Percent Change:</i> | | | | | | | | | | | | |
| <i>February 2015 from January 2015</i> | <i>3.0%</i> | <i>-6.2%</i> | <i>-3.6%</i> | <i>19.9%</i> | <i>-17.4%</i> | <i>-30.6%</i> | <i>6.1%</i> | <i>-11.8%</i> | <i>7.3%</i> | <i>-6.0%</i> | <i>2.2%</i> | <i>5.6%</i> |
| <i>90% Confidence Interval³</i> | <i>±1.7</i> | <i>±0.9</i> | <i>±24.5</i> | <i>±4.1</i> | <i>±10.5</i> | <i>±3.1</i> | <i>±10.9</i> | <i>±4.7</i> | <i>±2.7</i> | <i>±0.5</i> | <i>±2.7</i> | <i>±2.7</i> |
| <i>February 2015 from February 2014</i> | <i>7.7%</i> | <i>2.8%</i> | <i>12.5%</i> | <i>15.0%</i> | <i>-6.5%</i> | <i>-30.6%</i> | <i>14.6%</i> | <i>-2.2%</i> | <i>4.9%</i> | <i>4.8%</i> | <i>16.3%</i> | <i>13.6%</i> |
| <i>90% Confidence Interval³</i> | <i>±2.0</i> | <i>±1.0</i> | <i>±29.9</i> | <i>±5.6</i> | <i>±13.2</i> | <i>±4.7</i> | <i>±2.8</i> | <i>±2.8</i> | <i>±2.6</i> | <i>±1.0</i> | <i>±2.8</i> | <i>±3.2</i> |
| Not seasonally adjusted | | | | | | | | | | | | |
| 2013: | 990.8 | 620.8 | 29.0 | 341.1 | 107.1 | 52.6 | 156.8 | 101.8 | 493.3 | 330.0 | 233.7 | 136.3 |
| 2014: | 1,038.5 | 630.3 | 27.5 | 380.7 | 115.1 | 50.9 | 165.5 | 102.6 | 515.2 | 339.5 | 242.8 | 137.3 |
| RSE (%) | (Z) | 1 | 2 | (Z) | 2 | 2 | 1 | 2 | (Z) | (Z) | 1 | 1 |
| 2014: Year to Date ² | 135.0 | 81.3 | 3.3 | 50.4 | 12.2 | 5.8 | 14.1 | 8.9 | 77.5 | 48.1 | 31.2 | 18.4 |
| 2015: Year to Date ² | 146.8 | 86.8 | 3.6 | 56.4 | 13.0 | 4.8 | 14.5 | 9.1 | 80.9 | 53.1 | 38.3 | 19.7 |
| RSE (%) | 1 | 2 | 8 | 2 | 4 | 3 | 3 | 3 | 1 | 2 | 2 | 2 |
| <i>Year to Date Percent Change⁴</i> | <i>8.7%</i> | <i>6.8%</i> | <i>9.1%</i> | <i>11.9%</i> | <i>6.6%</i> | <i>-17.2%</i> | <i>2.8%</i> | <i>2.2%</i> | <i>4.4%</i> | <i>10.4%</i> | <i>22.8%</i> | <i>7.1%</i> |
| <i>90% Confidence Interval³</i> | <i>±1.4</i> | <i>±1.3</i> | <i>±14.7</i> | <i>±3.8</i> | <i>±7.4</i> | <i>±4.2</i> | <i>±5.3</i> | <i>±6.0</i> | <i>±1.7</i> | <i>±1.3</i> | <i>±2.3</i> | <i>±1.7</i> |
| 2014: February | 70.6 | 41.9 | 1.6 | 27.0 | 6.1 | 2.8 | 6.6 | 4.7 | 40.4 | 25.3 | 17.5 | 9.1 |
| March | 84.5 | 52.2 | 2.1 | 30.2 | 10.3 | 4.2 | 12.5 | 7.5 | 41.0 | 29.6 | 20.8 | 11.0 |
| April | 97.1 | 59.0 | 2.3 | 35.8 | 9.9 | 4.8 | 15.5 | 9.7 | 48.1 | 32.4 | 23.6 | 12.1 |
| May | 92.0 | 59.2 | 2.6 | 30.3 | 10.2 | 5.0 | 16.0 | 10.4 | 44.7 | 31.1 | 21.1 | 12.8 |
| June | 94.0 | 61.4 | 3.7 | 29.0 | 12.0 | 4.8 | 18.7 | 11.2 | 42.2 | 30.8 | 21.1 | 14.6 |
| July | 95.4 | 60.1 | 2.6 | 32.7 | 11.2 | 4.7 | 16.7 | 10.2 | 45.4 | 32.2 | 22.1 | 13.0 |
| August | 88.7 | 55.4 | 3.2 | 30.1 | 9.9 | 4.4 | 15.4 | 10.2 | 45.0 | 30.1 | 18.4 | 10.7 |
| September | 91.1 | 55.0 | 2.5 | 33.6 | 11.6 | 5.3 | 16.3 | 9.6 | 43.5 | 29.4 | 19.8 | 10.7 |
| October | 96.9 | 56.0 | 3.2 | 37.7 | 9.8 | 4.9 | 15.9 | 10.3 | 47.3 | 29.7 | 23.9 | 11.1 |
| November | 71.8 | 42.1 | 2.0 | 27.7 | 9.8 | 4.2 | 9.9 | 6.4 | 33.1 | 22.7 | 19.0 | 8.8 |
| December | 83.6 | 46.5 | 2.1 | 35.0 | 8.0 | 3.6 | 10.8 | 5.8 | 44.7 | 26.5 | 20.1 | 10.6 |
| 2015: January (r) | 70.0 | 43.5 | 1.7 | 24.8 | 7.5 | 2.9 | 6.7 | 4.6 | 38.1 | 26.7 | 17.7 | 9.4 |
| February (p) | 76.8 | 43.3 | 1.9 | 31.6 | 5.5 | 1.9 | 7.8 | 4.6 | 42.8 | 26.5 | 20.7 | 10.4 |
| Average RSE (%) ¹ | 2 | 2 | 7 | 2 | 5 | 5 | 3 | 5 | 1 | 2 | 2 | 2 |

(p) Preliminary. (r) Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards. X Not applicable. Z Relative standard error is less than 0.5 percent.

¹Average RSE for the latest 6-month period.

²Reflects revisions not distributed to months.

³See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

⁴Computed using unrounded data.

Table 2. New Privately-Owned Housing Units Authorized, but Not Started, at End of Period

[Thousands of units. Detail may not add to total because of rounding]

| Period | United States | | | | Northeast | | Midwest | | South | | West | |
|--|---------------|-----------------------|--------------|-----------------|--------------|-------------|--------------|---------------|--------------|--------------|--------------|--------------|
| | Total | In structures with -- | | | Total | 1 unit | Total | 1 unit | Total | 1 unit | Total | 1 unit |
| | | 1 unit | 2 to 4 units | 5 units or more | | | | | | | | |
| Not seasonally adjusted | | | | | | | | | | | | |
| 2014: February | 108.2 | 55.1 | 1.9 | 51.2 | 10.4 | 6.0 | 13.8 | 8.7 | 64.0 | 30.3 | 20.0 | 10.1 |
| March | 112.9 | 56.6 | 1.7 | 54.7 | 11.2 | 5.9 | 15.5 | 8.8 | 63.7 | 31.5 | 22.6 | 10.3 |
| April | 114.2 | 56.4 | 1.6 | 56.2 | 10.2 | 6.1 | 14.1 | 8.3 | 67.2 | 33.4 | 22.8 | 8.6 |
| May | 111.1 | 56.7 | 1.4 | 53.0 | 10.6 | 5.9 | 13.7 | 8.2 | 61.6 | 32.3 | 25.3 | 10.3 |
| June | 114.2 | 59.9 | 1.4 | 52.9 | 12.8 | 6.0 | 12.0 | 7.7 | 65.8 | 35.3 | 23.6 | 11.0 |
| July | 112.5 | 60.0 | 2.4 | 50.0 | 12.8 | 6.3 | 13.4 | 7.5 | 65.4 | 36.5 | 20.8 | 9.8 |
| August | 111.6 | 57.9 | 1.9 | 51.8 | 12.0 | 5.7 | 13.6 | 7.6 | 63.5 | 34.9 | 22.4 | 9.6 |
| September | 112.7 | 58.1 | 1.6 | 52.9 | 12.0 | 5.9 | 15.1 | 6.9 | 62.4 | 35.5 | 23.2 | 9.8 |
| October | 120.0 | 58.8 | 2.2 | 59.0 | 11.2 | 5.8 | 17.4 | 8.1 | 63.4 | 34.6 | 28.0 | 10.4 |
| November | 113.5 | 55.3 | 2.5 | 55.7 | 11.7 | 5.6 | 13.8 | 6.6 | 62.2 | 33.3 | 25.9 | 9.8 |
| December (r) | 116.2 | 56.1 | 1.9 | 58.2 | 11.5 | 6.0 | 13.7 | 6.0 | 66.3 | 33.6 | 24.7 | 10.5 |
| 2015: January (r) | 113.3 | 56.3 | 2.1 | 55.0 | 12.2 | 6.0 | 12.8 | 6.2 | 65.5 | 33.7 | 22.9 | 10.4 |
| February (p) | 123.5 | 58.3 | 2.3 | 62.9 | 13.5 | 6.5 | 13.8 | 7.0 | 70.5 | 34.6 | 25.7 | 10.3 |
| Average RSE (%) ¹ | 7 | 6 | 22 | 12 | 13 | 15 | 12 | 10 | 8 | 8 | 14 | 12 |
| Percent Change:² | | | | | | | | | | | | |
| <i>February 2015 from January 2015</i> | 8.9% | 3.7% | 10.2% | 14.2% | 10.9% | 7.5% | 8.0% | 13.6% | 7.6% | 2.7% | 12.1% | -1.0% |
| <i>90% Confidence Interval³</i> | ±3.7 | ±5.0 | ±21.4 | ±7.0 | ±4.9 | ±7.4 | ±10.1 | ±9.3 | ±5.5 | ±7.6 | ±12.5 | ±9.3 |
| <i>February 2015 from February 2014</i> | 14.1% | 5.9% | 17.1% | 22.9% | 30.7% | 8.3% | -0.2% | -19.5% | 10.0% | 14.2% | 28.4% | 1.2% |
| <i>90% Confidence Interval³</i> | ±8.8 | ±8.3 | ±51.6 | ±18.2 | ±39.9 | ±20.7 | ±19.6 | ±14.1 | ±11.1 | ±14.3 | ±21.8 | ±19.9 |

(p) Preliminary. (r) Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

Z Relative standard error is less than 0.5 percent.

¹Average RSE for the latest 6-month period.

² Computed using unrounded data.

³ See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

Note: These data represent the number of housing units authorized in all months up to and including the last day of the reporting period and not started as of that date without regard to the months of original permit issuance. Cancelled, abandoned, expired, and revoked permits are excluded.

Table 3. New Privately-Owned Housing Units Started

[Thousands of units. Detail may not add to total because of rounding]

| Period | United States | | | | Northeast | | Midwest | | South | | West | |
|--|---------------|-----------------------|---------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Total | In structures with -- | | | Total | 1 unit | Total | 1 unit | Total | 1 unit | Total | 1 unit |
| | | 1 unit | 2 to 4 units | 5 units or more | | | | | | | | |
| Seasonally adjusted annual rate | | | | | | | | | | | | |
| 2014: February | 928 | 589 | (S) | 328 | 87 | 37 | 122 | 80 | 502 | 337 | 217 | 135 |
| March | 950 | 635 | (S) | 301 | 124 | 50 | 143 | 107 | 478 | 340 | 205 | 138 |
| April | 1,063 | 649 | (S) | 405 | 124 | 50 | 195 | 111 | 494 | 328 | 250 | 160 |
| May | 984 | 634 | (S) | 341 | 88 | 52 | 164 | 104 | 541 | 352 | 191 | 126 |
| June | 909 | 593 | (S) | 294 | 95 | 50 | 196 | 113 | 392 | 290 | 226 | 140 |
| July | 1,098 | 652 | (S) | 430 | 140 | 47 | 163 | 108 | 528 | 351 | 267 | 146 |
| August | 963 | 641 | (S) | 305 | 109 | 56 | 177 | 95 | 475 | 353 | 202 | 137 |
| September | 1,028 | 663 | (S) | 353 | 109 | 54 | 173 | 120 | 503 | 343 | 243 | 146 |
| October | 1,092 | 716 | (S) | 359 | 99 | 54 | 165 | 104 | 606 | 399 | 222 | 159 |
| November | 1,015 | 674 | (S) | 332 | 110 | 57 | 175 | 112 | 454 | 360 | 276 | 145 |
| December (r) | 1,081 | 725 | (S) | 336 | 113 | 52 | 170 | 129 | 499 | 380 | 299 | 164 |
| 2015: January (r) | 1,081 | 697 | (S) | 379 | 108 | 56 | 154 | 102 | 527 | 375 | 292 | 164 |
| February (p) | 897 | 593 | (S) | 297 | 47 | 22 | 97 | 69 | 514 | 353 | 239 | 149 |
| Average RSE (%) ¹ | 5 | 5 | (X) | 13 | 19 | 15 | 14 | 10 | 7 | 6 | 9 | 9 |
| <i>Percent Change:</i> | | | | | | | | | | | | |
| <i>February 2015 from January 2015</i> | <i>-17.0%</i> | <i>-14.9%</i> | <i>(S)</i> | <i>-21.6%</i> | <i>-56.5%</i> | <i>-60.7%</i> | <i>-37.0%</i> | <i>-32.4%</i> | <i>-2.5%</i> | <i>-5.9%</i> | <i>-18.2%</i> | <i>-9.1%</i> |
| <i>90% Confidence Interval²</i> | <i>± 9.5</i> | <i>± 10.0</i> | <i>(X)</i> | <i>± 21.0</i> | <i>± 18.7</i> | <i>± 21.3</i> | <i>± 25.0</i> | <i>± 16.7</i> | <i>± 13.8</i> | <i>± 13.3</i> | <i>± 20.9</i> | <i>± 17.3</i> |
| <i>February 2015 from February 2014</i> | <i>-3.3%</i> | <i>0.7%</i> | <i>(S)</i> | <i>-9.5%</i> | <i>-46.0%</i> | <i>-40.5%</i> | <i>-20.5%</i> | <i>-13.8%</i> | <i>2.4%</i> | <i>4.7%</i> | <i>10.1%</i> | <i>10.4%</i> |
| <i>90% Confidence Interval²</i> | <i>± 12.5</i> | <i>± 12.0</i> | <i>(X)</i> | <i>± 27.2</i> | <i>± 26.5</i> | <i>± 36.4</i> | <i>± 36.2</i> | <i>± 20.2</i> | <i>± 14.4</i> | <i>± 16.1</i> | <i>± 30.6</i> | <i>± 29.2</i> |
| Not seasonally adjusted | | | | | | | | | | | | |
| 2013: | 924.9 | 617.6 | 13.6 | 293.7 | 96.9 | 55.3 | 149.6 | 102.0 | 463.5 | 325.9 | 214.8 | 134.3 |
| 2014: (r) | 1,003.3 | 647.9 | 13.7 | 341.7 | 109.6 | 51.3 | 162.5 | 105.7 | 496.3 | 345.9 | 235.0 | 145.1 |
| RSE (%) | 2 | 1 | 15 | 5 | 4 | 3 | 3 | 3 | 2 | 2 | 3 | 2 |
| 2014: Year to Date | 125.8 | 79.2 | 1.3 | 45.3 | 13.1 | 5.0 | 9.8 | 6.1 | 71.3 | 48.3 | 31.6 | 19.8 |
| 2015: Year to Date | 135.9 | 86.7 | 0.9 | 48.3 | 9.8 | 4.3 | 13.3 | 7.6 | 75.2 | 52.8 | 37.6 | 22.0 |
| RSE (%) | 4 | 3 | 34 | 10 | 16 | 12 | 10 | 8 | 5 | 4 | 6 | 5 |
| <i>Year to Date Percent Change³</i> | <i>8.0%</i> | <i>9.5%</i> | <i>-34.3%</i> | <i>6.6%</i> | <i>-24.9%</i> | <i>-13.3%</i> | <i>35.7%</i> | <i>24.2%</i> | <i>5.4%</i> | <i>9.3%</i> | <i>18.9%</i> | <i>11.2%</i> |
| <i>90% Confidence Interval²</i> | <i>± 9.2</i> | <i>± 7.3</i> | <i>± 41.4</i> | <i>± 22.2</i> | <i>± 21.5</i> | <i>± 24.1</i> | <i>± 49.7</i> | <i>± 22.5</i> | <i>± 10.2</i> | <i>± 10.1</i> | <i>± 21.2</i> | <i>± 21.2</i> |
| 2014: February | 65.1 | 40.6 | 0.8 | 23.8 | 5.6 | 2.0 | 6.9 | 3.8 | 37.3 | 25.3 | 15.4 | 9.5 |
| March | 80.2 | 54.6 | 1.1 | 24.5 | 10.1 | 4.1 | 10.8 | 7.9 | 41.7 | 30.5 | 17.5 | 12.1 |
| April | 94.9 | 60.8 | 0.8 | 33.3 | 11.0 | 4.9 | 17.6 | 10.7 | 43.8 | 30.1 | 22.5 | 15.1 |
| May | 92.5 | 60.9 | 0.9 | 30.8 | 8.3 | 5.0 | 16.6 | 11.2 | 49.8 | 32.7 | 17.9 | 12.0 |
| June | 87.3 | 60.9 | 1.8 | 24.7 | 8.9 | 5.1 | 19.5 | 12.5 | 37.0 | 28.5 | 22.0 | 14.8 |
| July | 101.0 | 61.3 | 1.5 | 38.3 | 12.8 | 4.5 | 15.9 | 11.0 | 47.3 | 31.6 | 25.0 | 14.1 |
| August | 86.2 | 58.0 | 1.5 | 26.7 | 9.7 | 5.0 | 16.6 | 9.5 | 41.5 | 30.8 | 18.4 | 12.7 |
| September | 94.2 | 58.3 | 1.2 | 34.7 | 10.1 | 4.8 | 16.7 | 11.4 | 45.7 | 29.9 | 21.7 | 12.2 |
| October | 92.0 | 58.4 | 1.5 | 32.0 | 9.0 | 5.0 | 15.1 | 9.7 | 50.2 | 31.7 | 17.6 | 12.0 |
| November | 75.8 | 47.3 | 0.7 | 27.8 | 8.6 | 4.2 | 13.8 | 8.5 | 32.7 | 24.8 | 20.8 | 9.8 |
| December (r) | 73.4 | 48.1 | 1.4 | 23.8 | 8.0 | 3.6 | 10.1 | 7.2 | 35.3 | 26.9 | 20.0 | 10.4 |
| 2015: January (r) | 73.5 | 46.0 | 0.4 | 27.1 | 6.8 | 3.2 | 8.2 | 4.5 | 37.5 | 26.6 | 21.0 | 11.8 |
| February (p) | 62.4 | 40.7 | 0.5 | 21.1 | 3.0 | 1.1 | 5.1 | 3.2 | 37.7 | 26.2 | 16.6 | 10.2 |
| Average RSE (%) ¹ | 5 | 5 | 42 | 13 | 19 | 15 | 14 | 10 | 7 | 6 | 9 | 9 |

(p) Preliminary. (r) Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

X Not applicable. Z Relative standard error is less than 0.5 percent.

¹Average RSE for the latest 6-month period.

²See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

³Computed using unrounded data.

Table 4. New Privately-Owned Housing Units Under Construction at End of Period

[Thousands of units. Detail may not add to total because of rounding]

| Period | United States | | | | Northeast | | Midwest | | South | | West | |
|--|---------------|-----------------------|--------------|-----------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|
| | Total | In structures with -- | | | Total | 1 unit | Total | 1 unit | Total | 1 unit | Total | 1 unit |
| | | 1 unit | 2 to 4 units | 5 units or more | | | | | | | | |
| Seasonally adjusted | | | | | | | | | | | | |
| 2014: February | 714 | 335 | (S) | 370 | 106 | 40 | 108 | 56 | 325 | 167 | 175 | 72 |
| March | 723 | 336 | (S) | 377 | 113 | 40 | 108 | 57 | 327 | 166 | 175 | 73 |
| April | 743 | 339 | (S) | 394 | 117 | 40 | 113 | 58 | 332 | 166 | 181 | 75 |
| May | 755 | 342 | (S) | 404 | 114 | 39 | 115 | 60 | 345 | 169 | 181 | 74 |
| June | 769 | 343 | (S) | 416 | 118 | 39 | 121 | 61 | 344 | 168 | 186 | 75 |
| July | 789 | 343 | (S) | 434 | 123 | 39 | 121 | 60 | 353 | 170 | 192 | 74 |
| August | 790 | 348 | (S) | 431 | 123 | 40 | 122 | 60 | 353 | 174 | 192 | 74 |
| September | 795 | 350 | (S) | 434 | 121 | 40 | 123 | 62 | 355 | 173 | 196 | 75 |
| October | 806 | 357 | (S) | 437 | 121 | 40 | 124 | 62 | 369 | 179 | 192 | 76 |
| November | 817 | 361 | (S) | 445 | 127 | 41 | 128 | 63 | 366 | 181 | 196 | 76 |
| December (r) | 828 | 363 | (S) | 453 | 129 | 41 | 128 | 63 | 372 | 183 | 199 | 76 |
| 2015: January (r) | 833 | 365 | (S) | 457 | 130 | 42 | 128 | 63 | 371 | 182 | 204 | 78 |
| February (p) | 836 | 364 | (S) | 462 | 128 | 41 | 128 | 63 | 373 | 181 | 207 | 79 |
| Average RSE (%) ¹ | 3 | 3 | (X) | 5 | 5 | 5 | 5 | 5 | 4 | 4 | 4 | 6 |
| Percent Change: | | | | | | | | | | | | |
| <i>February 2015 from January 2015</i> | <i>0.4%</i> | <i>-0.3%</i> | <i>(S)</i> | <i>1.1%</i> | <i>-1.5%</i> | <i>-2.4%</i> | <i>0.0%</i> | <i>0.0%</i> | <i>0.5%</i> | <i>-0.5%</i> | <i>1.5%</i> | <i>1.3%</i> |
| <i>90% Confidence Interval²</i> | <i>± 1.0</i> | <i>± 1.2</i> | <i>(X)</i> | <i>± 1.3</i> | <i>± 1.1</i> | <i>± 1.6</i> | <i>± 1.8</i> | <i>± 1.8</i> | <i>± 1.9</i> | <i>± 2.0</i> | <i>± 2.1</i> | <i>± 2.9</i> |
| <i>February 2015 from February 2014</i> | <i>17.1%</i> | <i>8.7%</i> | <i>(S)</i> | <i>24.9%</i> | <i>20.8%</i> | <i>2.5%</i> | <i>18.5%</i> | <i>12.5%</i> | <i>14.8%</i> | <i>8.4%</i> | <i>18.3%</i> | <i>9.7%</i> |
| <i>90% Confidence Interval²</i> | <i>± 3.8</i> | <i>± 3.4</i> | <i>(X)</i> | <i>± 6.9</i> | <i>± 8.9</i> | <i>± 7.6</i> | <i>± 9.8</i> | <i>± 10.6</i> | <i>± 6.0</i> | <i>± 5.3</i> | <i>± 8.1</i> | <i>± 6.4</i> |
| Not seasonally adjusted | | | | | | | | | | | | |
| 2014: February | 694.9 | 315.8 | 9.5 | 369.5 | 104.0 | 38.1 | 102.9 | 50.7 | 317.3 | 159.6 | 170.8 | 67.5 |
| March | 711.9 | 322.6 | 9.7 | 379.6 | 112.8 | 39.0 | 103.1 | 52.0 | 324.0 | 161.9 | 172.0 | 69.7 |
| April | 742.4 | 336.4 | 9.7 | 396.3 | 117.7 | 40.6 | 110.9 | 55.4 | 332.6 | 165.9 | 181.1 | 74.6 |
| May | 760.9 | 344.6 | 9.0 | 407.3 | 115.1 | 39.1 | 114.5 | 59.2 | 348.7 | 171.7 | 182.6 | 74.5 |
| June | 782.8 | 354.3 | 10.1 | 418.5 | 119.6 | 40.0 | 123.3 | 63.0 | 351.4 | 174.2 | 188.5 | 77.1 |
| July | 808.6 | 360.9 | 11.7 | 436.1 | 123.9 | 39.5 | 125.4 | 64.1 | 361.8 | 178.1 | 197.4 | 79.2 |
| August | 804.7 | 365.2 | 11.0 | 428.5 | 123.4 | 40.9 | 126.0 | 64.5 | 359.4 | 181.4 | 195.8 | 78.4 |
| September | 810.2 | 366.2 | 11.1 | 433.0 | 121.1 | 40.7 | 127.3 | 66.2 | 361.7 | 179.8 | 200.2 | 79.5 |
| October | 814.7 | 366.6 | 11.7 | 436.3 | 121.5 | 41.0 | 127.9 | 65.9 | 371.4 | 181.7 | 193.9 | 78.0 |
| November | 818.4 | 360.7 | 11.0 | 446.7 | 127.4 | 41.4 | 129.6 | 64.7 | 365.2 | 179.3 | 196.3 | 75.3 |
| December (r) | 806.6 | 344.7 | 11.7 | 450.2 | 127.7 | 40.4 | 125.6 | 61.4 | 360.2 | 172.3 | 193.1 | 70.6 |
| 2015: January (r) | 810.3 | 345.4 | 11.1 | 453.9 | 127.6 | 40.3 | 124.3 | 59.4 | 359.7 | 172.1 | 198.8 | 73.5 |
| February (p) | 815.0 | 344.6 | 10.2 | 460.2 | 126.5 | 39.3 | 121.7 | 56.9 | 364.8 | 173.4 | 202.1 | 75.0 |
| Average RSE (%) ¹ | 3 | 3 | 17 | 5 | 5 | 5 | 5 | 5 | 4 | 4 | 4 | 6 |

(p) Preliminary. (r) Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

X Not applicable. Z Relative standard error is less than 0.5 percent.

¹Average RSE for the latest 6-month period.

²See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

Table 5. New Privately-Owned Housing Units Completed

[Thousands of units. Detail may not add to total because of rounding]

| Period | United States | | | | Northeast | | Midwest | | South | | West | |
|--|---------------|-----------------------|---------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Total | In structures with -- | | | Total | 1 unit | Total | 1 unit | Total | 1 unit | Total | 1 unit |
| | | 1 unit | 2 to 4 units | 5 units or more | | | | | | | | |
| Seasonally adjusted annual rate | | | | | | | | | | | | |
| 2014: February | 866 | 617 | (S) | 240 | 65 | 47 | 154 | 105 | 449 | 335 | 198 | 130 |
| March | 874 | 614 | (S) | 248 | 69 | 49 | 134 | 99 | 473 | 349 | 198 | 117 |
| April | 832 | 606 | (S) | 222 | 72 | 41 | 124 | 100 | 439 | 330 | 197 | 135 |
| May | 898 | 628 | (S) | 258 | 117 | 66 | 152 | 90 | 416 | 329 | 213 | 143 |
| June | 809 | 591 | (S) | 213 | 79 | 53 | 149 | 107 | 407 | 291 | 174 | 140 |
| July | 860 | 631 | (S) | 222 | 92 | 53 | 151 | 117 | 432 | 331 | 185 | 130 |
| August | 908 | 611 | (S) | 287 | 97 | 43 | 163 | 101 | 449 | 316 | 199 | 151 |
| September | 950 | 627 | (S) | 316 | 123 | 51 | 165 | 105 | 477 | 347 | 185 | 124 |
| October | 915 | 614 | (S) | 294 | 97 | 47 | 147 | 101 | 417 | 318 | 254 | 148 |
| November | 867 | 613 | (S) | 240 | 54 | 42 | 132 | 99 | 459 | 332 | 222 | 140 |
| December (r) | 941 | 667 | (S) | 268 | 83 | 47 | 169 | 106 | 436 | 351 | 253 | 163 |
| 2015: January (r) | 986 | 677 | (S) | 302 | 75 | 48 | 136 | 104 | 550 | 394 | 225 | 131 |
| February (p) | 850 | 595 | (S) | 236 | 53 | 36 | 126 | 91 | 473 | 346 | 198 | 122 |
| Average RSE (%) ¹ | 6 | 5 | (X) | 14 | 20 | 13 | 14 | 11 | 7 | 8 | 10 | 10 |
| Percent Change: | | | | | | | | | | | | |
| <i>February 2015 from January 2015</i> | <i>-13.8%</i> | <i>-12.1%</i> | <i>(S)</i> | <i>-21.9%</i> | <i>-29.3%</i> | <i>-25.0%</i> | <i>-7.4%</i> | <i>-12.5%</i> | <i>-14.0%</i> | <i>-12.2%</i> | <i>-12.0%</i> | <i>-6.9%</i> |
| <i>90% Confidence Interval²</i> | <i>± 9.0</i> | <i>± 10.0</i> | <i>(X)</i> | <i>± 16.6</i> | <i>± 24.0</i> | <i>± 18.4</i> | <i>± 28.6</i> | <i>± 17.5</i> | <i>± 14.2</i> | <i>± 16.9</i> | <i>± 16.8</i> | <i>± 17.0</i> |
| <i>February 2015 from February 2014</i> | <i>-1.8%</i> | <i>-3.6%</i> | <i>(S)</i> | <i>-1.7%</i> | <i>-18.5%</i> | <i>-23.4%</i> | <i>-18.2%</i> | <i>-13.3%</i> | <i>5.3%</i> | <i>3.3%</i> | <i>0.0%</i> | <i>-6.2%</i> |
| <i>90% Confidence Interval²</i> | <i>± 11.7</i> | <i>± 12.0</i> | <i>(X)</i> | <i>± 26.0</i> | <i>± 34.1</i> | <i>± 33.0</i> | <i>± 34.0</i> | <i>± 27.5</i> | <i>± 19.2</i> | <i>± 20.0</i> | <i>± 12.2</i> | <i>± 12.8</i> |
| Not seasonally adjusted | | | | | | | | | | | | |
| 2013: | 764.4 | 569.1 | 9.1 | 186.2 | 75.2 | 48.5 | 120.6 | 95.6 | 389.4 | 295.9 | 179.2 | 129.2 |
| 2014: (r) | 883.8 | 619.5 | 8.7 | 255.6 | 88.5 | 49.3 | 148.8 | 103.4 | 441.0 | 329.0 | 205.5 | 137.7 |
| RSE (%) | 2 | 1 | 22 | 5 | 4 | 3 | 4 | 2 | 3 | 2 | 3 | 2 |
| 2014: Year to Date | 115.7 | 83.4 | 1.5 | 30.8 | 10.2 | 6.2 | 18.4 | 14.0 | 61.0 | 46.1 | 26.1 | 17.0 |
| 2015: Year to Date | 123.8 | 86.9 | 1.7 | 35.3 | 8.4 | 5.5 | 16.8 | 12.4 | 70.5 | 52.0 | 28.2 | 17.1 |
| RSE (%) | 4 | 4 | 28 | 11 | 10 | 7 | 12 | 9 | 6 | 6 | 6 | 7 |
| Year to Date Percent Change³ | 7.1% | 4.2% | 13.5% | 14.5% | -18.2% | -12.3% | -8.7% | -11.4% | 15.6% | 12.7% | 8.1% | 0.0% |
| <i>90% Confidence Interval²</i> | <i>± 8.6</i> | <i>± 7.6</i> | <i>± 77.8</i> | <i>± 25.1</i> | <i>± 25.6</i> | <i>± 21.2</i> | <i>± 26.0</i> | <i>± 17.5</i> | <i>± 12.7</i> | <i>± 13.1</i> | <i>± 15.3</i> | <i>± 14.9</i> |
| 2014: February | 59.5 | 43.1 | 0.6 | 15.8 | 4.1 | 2.9 | 10.2 | 6.9 | 31.8 | 24.3 | 13.5 | 9.0 |
| March | 67.6 | 47.8 | 0.9 | 18.8 | 4.4 | 2.8 | 9.8 | 7.1 | 37.7 | 28.3 | 15.8 | 9.7 |
| April | 63.8 | 46.4 | 0.3 | 17.1 | 5.5 | 3.1 | 9.2 | 7.3 | 34.2 | 25.7 | 15.0 | 10.2 |
| May | 73.4 | 52.7 | 0.9 | 19.7 | 10.0 | 6.1 | 12.2 | 7.5 | 33.7 | 27.0 | 17.5 | 12.2 |
| June | 71.0 | 51.0 | 0.4 | 19.6 | 6.8 | 4.5 | 12.7 | 8.9 | 36.5 | 25.8 | 15.0 | 11.9 |
| July | 71.9 | 51.5 | 0.6 | 19.8 | 8.1 | 4.6 | 12.6 | 9.6 | 35.9 | 26.9 | 15.3 | 10.4 |
| August | 86.9 | 54.1 | 1.1 | 31.6 | 9.7 | 3.7 | 15.8 | 8.9 | 42.7 | 28.0 | 18.7 | 13.5 |
| September | 88.5 | 56.9 | 0.7 | 31.0 | 12.2 | 5.1 | 16.0 | 10.1 | 43.3 | 30.5 | 17.1 | 11.1 |
| October | 83.7 | 57.6 | 0.6 | 25.5 | 9.0 | 4.7 | 14.0 | 10.0 | 37.9 | 29.3 | 22.8 | 13.6 |
| November | 71.9 | 53.6 | 1.0 | 17.2 | 4.7 | 3.9 | 11.9 | 9.5 | 36.5 | 27.4 | 18.8 | 12.8 |
| December (r) | 89.5 | 64.5 | 0.6 | 24.5 | 7.9 | 4.6 | 16.3 | 10.5 | 41.7 | 34.0 | 23.6 | 15.4 |
| 2015: January (r) | 65.8 | 45.3 | 0.5 | 20.0 | 5.0 | 3.3 | 8.6 | 6.5 | 37.2 | 26.9 | 15.0 | 8.7 |
| February (p) | 58.0 | 41.6 | 1.2 | 15.2 | 3.3 | 2.2 | 8.2 | 5.9 | 33.3 | 25.1 | 13.2 | 8.3 |
| Average RSE (%) ¹ | 6 | 5 | 42 | 14 | 20 | 13 | 14 | 11 | 7 | 8 | 10 | 10 |

(p) Preliminary. (r) Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

X Not applicable. Z Relative standard error is less than 0.5 percent.

¹Average RSE for the latest 6-month period.

²See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

³Computed using unrounded data.