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Joint Release

U.S. Department of Housing and Urban Development

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NEW RESIDENTIAL CONSTRUCTION IN MAY 2012

The U.S. Census Bureau and the Department of Housing and Urban Development jointly announced the following new residential construction statistics for May 2012:

BUILDING PERMITS

Privately-owned housing units authorized by building permits in May were at a seasonally adjusted annual rate of 780,000. This is 7.9 percent ($\pm 1.0\%$) above the revised April rate of 723,000 and is 25.0 percent ($\pm 1.5\%$) above the May 2011 estimate of 624,000.

Single-family authorizations in May were at a rate of 494,000; this is 4.0 percent ($\pm 0.8\%$) above the revised April figure of 475,000. Authorizations of units in buildings with five units or more were at a rate of 266,000 in May.

HOUSING STARTS

Privately-owned housing starts in May were at a seasonally adjusted annual rate of 708,000. This is 4.8 percent ($\pm 12.7\%$)* below the revised April estimate of 744,000, but is 28.5 percent ($\pm 10.7\%$) above the May 2011 rate of 551,000.

Single-family housing starts in May were at a rate of 516,000; this is 3.2 percent ($\pm 12.5\%$)* above the revised April figure of 500,000. The May rate for units in buildings with five units or more was 179,000.

HOUSING COMPLETIONS

Privately-owned housing completions in May were at a seasonally adjusted annual rate of 598,000. This is 10.3 percent $(\pm 13.2\%)^*$ below the revised April estimate of 667,000, but is 10.1 percent $(\pm 14.0\%)^*$ above the May 2011 rate of 543,000.

Single-family housing completions in May were at a rate of 458,000; this is 6.3 percent ($\pm 13.2\%$)* below the revised April rate of 489,000. The May rate for units in buildings with five units or more was 130,000.

New Residential Construction data for June 2012 will be released on Wednesday, July 18, 2012, at 8:30 A.M. EDT.

Our Internet site is: http://www.census.gov/newresconst

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 (±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 about 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

			United	States		North	neast	Midwest		South		West	
	Period		In st	tructures wi									
		Total	1 unit	2 to 4 units	5 units or more	Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
						Seas	sonally adju	sted annua	l rate				
2011:	May	624	412	21	191	79	36	100	69	308	224	137	83
	June	633	412	23	198	71	36	101	70	323	225	138	81
	July	627	417	24	186	64	38	100	71	331	225	132	83
	August	645	429	27	189	62	35	110	76	332	234	141	84
	September	616	428	21	167	67	39	110	75	307	233	132	81
	October	667	444	24	199	66	42	109	74	359	244	133	84
	November	709	451	23	235	80	46	107	73	360	244	162	88
	December	701	454	24	223	76	41	112	78	358	246	155	89
2012:	January	684	452	20	212	78	37	101	75	377	245	128	95
	February March	707 769	478 466	25 22	204 281	82 81	46 44	119 130	79 84	361 371	260 241	145 187	93 97
		709	400	22	201	61	44	130	64	3/1	241	107	91
	April (r)	723	475	22	226	88	45	114	76	359	248	162	106
	May (p)	780	494	20	266	81	45	121	82	399	257	179	110
Averaș	ge RSE (%) ¹	1	1	9	1	3	3	2	2	1	1	2	2
Perce	nt Change:												
	May 2012 from April 2012	7.9%	4.0%	-9.1%	17.7%	-8.0%	0.0%	6.1%	7.9%	11.1%	3.6%	10.5%	3.8%
	90% Confidence Interval ³	± 1.0	± 0.8	± 2.4	± 3.4	± 2.8	± 3.6	± 4.4	± 5.2	± 1.4	± 1.7	± 1.2	± 1.5
	May 2012 from May 2011	25.0%	19.9%	-4.8%	39.3%	2.5%	25.0%	21.0%	18.8%	29.5%	14.7%	30.7%	32.5%
	90% Confidence Interval ³	± 1.5	± 0.9	± 8.7	± 3.8	± 6.1	± 7.8	± 3.9	± 4.6	± 1.7	± 2.1	± 2.6	± 3.3
							Not season:						
2010: 2011:		604.6 624.1	447.3 418.5	22.0 21.6	135.3 184.0	73.8 68.5	49.1 39.0	103.5 102.7	75.4 70.5	299.1 320.7	232.3 227.1	128.2 132.2	90.6 81.9
RSE (%)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2011:	Year to Date ²	233.2	167.3	7.3	58.5	25.1	15.1	35.4	26.0	123.5	92.5	49.2	33.7
	Year to Date ²	305.2	201.0	8.5	95.7	30.8	17.1	44.7	31.9	162.0	109.4	67.8	42.6
RSE (%)	1	1	6	(Z)	3	3	2	1	1	1	1	2
	Year to Date Percent Change 4	30.9%	20.1%	16.4%	63.5%	22.6%	13.5%	26.3%	22.8%	31.2%	18.3%	37.7%	26.2%
	90% Confidence Interval ³	± 1.4	± 1.3	± 9.9	± 2.5	± 5.7	± 7.6	± 3.2	± 3.8	± 1.3	± 1.6	± 2.4	± 3.0
2011:	June	57.3 63.8	39.7 41.5	1.8 2.1	15.8 20.3	7.3 8.2	3.6 3.7	9.9 10.1	7.2 7.4	27.6 31.1	20.9 21.9	12.6 14.3	8.0 8.5
		03.0	11.0	2	20.5	0.2	5.,	10.1	7	31.1	21.7	11.5	0.0
	July	52.6	35.9	1.9	14.8	5.1	3.5	9.1	6.4	27.6	18.9	10.8	7.2
	August September	62.6 53.2	41.6 36.3	2.6 1.9	18.4 15.1	6.0 6.0	3.4	11.3 10.5	7.8 7.0	31.4 25.4	22.3 18.9	13.8 11.3	8.1 6.8
	•												
	October November	52.0 51.9	34.4 31.6	2.0 1.8	15.7 18.5	5.8 6.5	3.6 3.5	10.0 8.4	6.5 5.3	26.1 25.6	17.8 16.9	10.1 11.4	6.5 6.0
	December	51.6	29.8	1.8	20.0	5.7	2.8	7.1	4.2	27.2	16.9	11.4	6.0
2012-	January	162	20.0	1.3	15.1	40	2.2	£ 0	2.2	20.4	10.2	9.2	£ 1
2012.	February	46.3 51.9	29.9 35.1	1.3	15.1 15.2	4.8 5.5	2.2 2.7	5.0 6.5	3.3 4.6	28.4 28.9	18.3 21.1	8.2 11.1	6.1 6.8
	March	67.4	42.2	2.0	23.2	5.8	3.6	10.3	7.3	34.3	22.5	17.0	8.9
	April (r)	62.5	43.9	1.8	16.8	7.6	4.0	10.6	7.8	30.5	22.4	13.7	9.6
	May (p)	75.0	50.1	1.8	23.2	7.6	4.6	12.5	9.1	37.2	25.1	17.7	11.3
Averas	ge RSE (%) ¹	1	1	9	1	3	3	2	2	1	1	2	2
	o (/=/												

⁽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.

Average RSE for the latest 6-month period.

²Reflects revisions not distributed to months.

³ See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals. ⁴ Computed using unrounded data.

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

			United	States		North	neast	Mid	west	South		West	
	Period		In structures with										
	Teriod	Total	1 unit	2 to 4 units	5 units or more	Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
							Not season	ally adjusted	i				
2011:	May	82.6	47.6	1.8	33.2	11.1	6.5	7.9	6.0	39.4	24.3	24.2	10.8
	June	84.7	45.5	1.7	37.5	11.7	6.2	5.7	4.5	42.4	23.5	24.9	11.2
	July	80.7	43.4	1.9	35.5	8.3	5.8	6.2	4.2	43.2	23.6	23.1	9.8
	August	87.4	45.5	2.5	39.4	8.7	5.9	7.8	5.9	46.2	23.6	24.8	10.1
	September	79.9	45.0	3.5	31.4	8.9	5.8	7.9	5.9	41.6	23.8	21.5	9.5
	October	75.3	42.8	3.0	29.5	8.0	5.6	7.0	4.9	39.9	22.8	20.3	9.4
	November	73.8	43.6	3.1	27.1	6.8	4.9	8.9	6.9	39.8	22.4	18.3	9.4
	December	78.1	42.3	2.4	33.3	7.8	4.9	6.2	3.9	43.3	23.3	20.9	10.3
2012:	January	75.0	39.9	1.6	33.5	8.1	5.0	5.6	3.7	41.4	21.1	20.0	10.1
	February	78.7	44.2	1.9	32.6	9.8	5.1	6.7	4.5	41.1	23.5	21.1	11.1
	March (r)	87.6	45.2	2.0	40.4	8.4	5.2	8.4	5.2	44.4	23.6	26.4	11.3
	April (r)	82.2	46.1	1.8	34.3	8.7	5.0	7.0	5.4	41.2	24.0	25.3	11.7
	May (p)	88.9	48.0	1.8	39.1	9.7	5.6	8.1	5.5	44.7	24.9	26.5	12.0
Avera	ge RSE (%) ¹	5	6	20	7	16	20	13	15	6	8	12	17
Perce	ent Change: ²												
	May 2012 from April 2012	8.1%	4.2%	-2.6%	14.0%	10.7%	10.8%	15.7%	2.7%	8.4%	3.7%	4.7%	3.0%
	90% Confidence Interval ³	± 4.8	± 6.3	± 23.5	± 7.8	± 9.8	± 12.2	± 22.5	± 21.8	± 6.9	± 8.2	± 8.1	± 12.5
	May 2012 from May 2011	7.6%	0.9%	0.1%	17.5%	-13.0%	-14.1%	2.1%	-8.7%	13.4%	2.8%	9.3%	11.3%
	90% Confidence Interval ³	± 8.4	± 9.2	± 31.1	± 17.8	± 16.9	± 15.9	± 19.8	± 17.3	± 12.1	± 12.8	± 20.0	± 26.7

⁽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.

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.

 $^{^1}$ Average 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.

Table 3. New Privately-Owned Housing Units Started

			United	Northeast		Midwest		South		West			
	Period		In structures wi										
		Total	1 unit	2 to 4 units	5 units or more	Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
						Seas	sonally adju	sted annua	l rate				
2011:	May	551	409	(S)	136	57	38	100	72	263	218	131	81
	June	615	443	(S)	165	69	38	126	84	286	235	134	86
	July	614	429	(S)	176	86	41	91	75	304	225	133	88
	August	581	422	(S)	152	56	35	86	51	298	244	141	92
	September	647	422	(S)	219	59	41	97	74	329	220	162	87
	October	630	439	(S)	175	65	42	110	78	321	234	134	85
	November	708	460	(S)	239	98	57	94	70	344	238	172	95
	December	697	520	(S)	153	62	44	178	138	328	248	129	90
2012:	January	720	511	(S)	193	74	44	106	82	403	290	137	95
	February	718	470	(S)	240	66	50	99	87	419	253	134	80
	March (r)	706	481	(S)	215	87	45	116	88	354	249	149	99
	April (r)	744	500	(S)	236	79	47	128	92	391	264	146	97
	May (p)	708	516	(S)	179	63	45	111	87	367	273	167	111
Averag	ge RSE (%) ¹	5	5	(X)	14	15	13	12	10	7	7	11	9
Perce	nt Change:												
	May 2012 from April 2012	-4.8%	3.2%	(S)	-24.2%	-20.3%	-4.3%	-13.3%	-5.4%	-6.1%	3.4%	14.4%	14.4%
	90% Confidence Interval ²	± 12.7	± 12.5	(X)	± 23.6	± 28.8	± 27.9	± 25.0	± 25.0	± 14.8	± 16.4	± 37.4	± 24.6
	May 2012 from May 2011	28.5%	26.2%	(S)	31.6%	10.5%	18.4%	11.0%	20.8%	39.5%	25.2%	27.5%	37.0%
	90% Confidence Interval ²	± 10.7	± 11.3	(X)	± 36.0	± 28.8	± 37.4	± 22.2	± 18.8	± 17.4	± 18.5	± 25.7	± 20.0
							Not season	ally adjuste	d				
2010: 2011:		586.9 608.8	471.2 430.6	11.4 10.9	104.3 167.3	71.6 67.7	52.3 41.2	97.9 100.9	79.2 74.3	297.5 307.8	247.1 229.3	119.9 132.5	92.6 85.7
RSE (9	%)	1	1	14	3	4	4	2	3	2	2	2	2
(,	-,												
	Year to Date	228.6	168.3	4.6	55.7	24.8	15.5	33.6	25.4	122.7	93.2	47.5	34.2
2012:	Year to Date	289.8	202.6	4.3	82.9	28.7	17.9	42.1	32.2	158.1	111.3	61.0	41.2
RSE (9	%)	2	2	15	5	3	5	4	4	2	2	3	4
	Year to Date Percent Change ³	26.8%	20.4%	-5.8%	48.9%	15.7%	15.3%	25.2%	27.1%	28.9%	19.4%	28.4%	20.4%
	90% Confidence Interval ²	± 4.9	± 3.7	± 33.6	±19.6	± 9.8	± 14.9	± 10.2	± 8.9	± 7.2	± 5.4	± 9.6	±6.7
2011:	May	54.0	40.9	0.6	12.5	5.6	3.9	10.8	8.2	24.5	20.4	13.1	8.5
	June	60.5	44.8	0.6	15.2	6.9	4.0	13.2	9.3	27.5	22.8	13.0	8.7
	July	57.6	41.0	0.8	15.8	8.0	4.0	9.1	7.7	27.7	20.6	12.7	8.7
	August	54.5	39.4	0.6	14.5	5.2	3.2	8.6	5.3	27.2	22.1	13.4	8.8
	September	58.8	37.3	0.6	20.9	5.2	3.5	9.5	7.2	29.4	19.0	14.6	7.5
	October	53.2	36.2	1.4	15.6	5.8	3.8	10.0	7.2	26.7	19.0	10.6	6.3
	November	53.0	32.7	0.7	19.6	7.6	4.2	7.2	5.3	25.7	17.0	12.6	6.3
	December	42.7	31.0	1.6	10.1	4.2	3.0	9.7	7.0	20.9	15.6	7.9	5.3
2012:	January	47.2	33.1	1.1	13.0	4.6	2.6	5.3	3.7	28.4	20.7	9.0	6.1
	February March (r)	49.7 58.0	32.2 40.2	0.6 0.8	16.9 17.1	3.8 7.0	2.7 3.7	5.0 8.4	4.1 6.1	31.1 30.2	19.5 21.8	9.8 12.4	5.9 8.5
	April (r)	66.6	46.5	0.7	19.4	6.9	4.3	11.6	8.7	34.7	24.3	13.3	9.3
	May (p)	68.3	50.6	1.2	16.5	6.3	4.6	11.8	9.6	33.6	25.0	16.5	11.4
		5	5	29	14	15	13	12	10	7	7	11	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.

¹Average RSE for the latest 6-month period.

³ Computed using unrounded data.

 $^{^2\,\}mathrm{See}$ the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

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

	United States		Northeast		Midwest		South		West			
Period		In s	tructures wi	th								
Teriou			2 to 4	5 units	m . 1				m . 1		m . 1	l
	Total	1 unit	units	or more	Total	1 unit	Total ly adjusted	1 unit	Total	1 unit	Total	1 unit
						Scasonar	ly adjusted					
2011: May	414	245	(S)	158	94	36	66	45	169	113	85	51
June	418	246	(S)	162	93	35	67	46	170	114	88	51
July	418	243	(S)	165	95	35	66	46	166	110	91	52
August	413	239	(S)	164	94	33	62	44	166	111	91	51
September	418	238	(S)	171	91	34	63	44	169	110	95	50
October	423	237	(S)	176	88	34	65	44	172	109	98	50
November	432	236	(S)	186	92	35	65	43	174	109	101	49
December	434	236	(S)	188	91	35	68	46	174	107	101	48
2012: January	443	241	(S)	191	90	36	69	46	182	111	102	48
February	450	243	(S)	196	89	37	70	47	188	111	103	48
March (r)	459	245	(S)	204	90	37	69	47	191	111	109	50
April (r)	460	246	(S)	204	88	37	71	48	195	112	106	49
May (p)	467	249	(S)	208	87	36	72	48	199	114	109	51
Average RSE (%) ¹	2	3	(X)	4	6	7	6	8	3	4	4	8
Percent Change:												
May 2012 from April 2012	1.5%	1.2%	(S)	2.0%	-1.1%	-2.7%	1.4%	0.0%	2.1%	1.8%	2.8%	4.1%
90% Confidence Interval ²	± 1.3	± 1.7	(X)	± 1.9	± 3.0	± 3.3	± 2.7	± 3.4	± 2.2	± 3.0	± 2.6	± 3.5
May 2012 from May 2011	12.8%	1.6%	(S)	31.6%	-7.4%	0.0%	9.1%	6.7%	17.8%	0.9%	28.2%	0.0%
90% Confidence Interval ²	± 4.7	± 4.3	(X)	± 11.5	± 9.9	± 7.4	± 10.6	± 14.3	± 5.5	± 5.9	± 10.2	± 4.7
						Not season	ally adjusted	d				
2011: May	419.6	249.7	11.0	158.8	94.7	36.3	65.9	44.9	172.7	116.6	86.3	51.9
June	426.2	253.4	10.2	162.6	93.9	35.8	68.7	47.5	174.5	117.8	89.1	52.4
July	428.7	253.9	9.9	164.9	96.5	36.0	60.5	48.8	170.8	114.8	92.9	54.3
August	424.7	250.6	9.9	164.3	94.8	34.4	68.5 65.2	46.8	170.8	114.8	92.9	53.9
September	429.1	248.2	9.3	171.7	92.1	34.7	66.3	47.3		113.8	98.0	52.4
October	429.5	241.6	9.8	178.2	89.9	35.0	67.7	46.3	173.4	109.9	98.5	50.3
November	433.3	234.9	9.9	188.5	93.6	35.3	66.2	44.2	172.9	107.4	100.7	48.1
December	417.7	221.6	10.3	185.9	89.6	34.1	66.1	44.1	165.1	99.1	96.9	44.4
2012: January	426.8	227.7	10.4	188.7	87.7	34.6	66.1	43.4	174.0	104.2	99.0	45.4
February	435.1	230.2	10.5	194.4	86.1	34.9	65.3	42.6	182.6	106.4	101.0	46.2
March (r)	449.3	236.5	10.2	202.6	88.7	35.5	64.8	43.3	189.4	109.6	106.4	48.0
April (r)	458.0	243.4	9.8	204.7	87.8	36.6	68.5	45.4	196.1	112.8	105.5	48.6
May (p)	471.4	253.0	10.2	208.3	87.5	36.6	71.6	47.5	202.4	116.8	110.0	52.0
	2	3	11	4	6	7	6	8	3	4	4	8

⁽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.

¹Average RSE for the latest 6-month period.

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

Table 5. New Privately-Owned Housing Units Completed

			United States		Nortl	heast	Midwest		South		West		
	Period		In st	tructures wi									
		Total	1 unit	2 to 4 units	5 units or more	Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
						Sea	sonally adju	isted annua	l rate				
2011.	Man	540	440	(4)	0.7					242	215	120	
2011:	June	543 580	442 454	(S) (S)	97 110	68 84	54 49	104 113	74 75	242 283	215 246	129 100	99 84
	July	634	483	(S)	142	66	48	116	79	351	273	101	83
	August	617	478	(S)	135	65	50	123	80	294	242	135	106
	September	600	424	(S)	166	97	32	91	67	299	235	113	90
	October	578	445	(S)	126	89	36	94	82	284	238	111	89
	November	583	455	(S)	123	51	42	95	76	313	233	124	104
	December	606	460	(S)	137	79	39	105	78	297	245	125	98
2012:	January	542	394	(S)	140	89	37	87	65	275	220	91	72
	February March (a)	572	432	(S)	136	79	40	97	79	283	229	113	84
	March (r)	587	440	(S)	136	71	44	121	79	284	227	111	90
	April (r)	667	489	(S)	175	79	42	110	91	324	247	154	109
	May (p)	598	458	(S)	130	81	48	95	83	296	243	126	84
Averag	ge RSE (%) ¹	6	6	(X)	17	20	18	12	13	9	9	12	12
Perce	nt Change:												
	May 2012 from April 2012	-10.3%	-6.3%	(S)	-25.7%	2.5%	14.3%	-13.6%	-8.8%	-8.6%	-1.6%	-18.2%	-22.9%
	90% Confidence Interval ²	± 13.2	± 13.2	(X)	± 31.4	± 43.8	± 48.1	±31.0	± 35.2	± 22.2	± 21.4	± 25.4	±22.1
	May 2012 from May 2011	10.1%	3.6%	(S)	34.0%	19.1%	-11.1%	-8.7%	12.2%	22.3%	13.0%	-2.3%	-15.2%
	90% Confidence Interval ²	± 14.0	± 13.6	(X)	± 45.3	± 55.1	± 34.2	± 20.3	± 28.7	± 25.0	± 26.2	± 24.9	± 16.2
							Not season:	ally adjuste	d				
2010: 2011:		651.7 584.9	496.3 446.6	8.9 8.4	146.5 129.9	80.4 72.5	54.0 44.0	106.9 103.0	81.9 75.9	316.7 295.5	257.6 235.6	147.7 113.9	102.8 91.2
RSE (%)	2	2	18	7	5	4	3	3	3	3	3	3
2011:	Year to Date	208.4	159.3	3.2	45.9	23.9	16.3	35.4	26.6	107.7	83.9	41.4	32.5
	Year to Date	222.0	165.2	2.8	54.0	28.9	14.9	37.0	28.5	111.2	88.8	44.9	33.0
RSE (S	%)	3	3	19	9	10	10	6	5	4	4	7	5
	Year to Date Percent Change ³	6.5%	3.7%	-11.3%	17.6%	20.8%	-8.6%	4.5%	7.1%	3.2%	5.8%	8.6%	1.4%
	90% Confidence Interval ²	± 7.3	± 6.3	±31.6	± 24.6	± 24.9	± 19.0	± 11.8	±11.9	± 10.3	± 9.1	±11.6	± 7.9
2011:		45.4	36.6	0.4	8.4	5.6	4.4	8.7	6.1	20.0	17.6	11.1	8.4
	June	50.5	39.7	1.4	9.4	7.5	4.5	9.6	6.3	24.6	21.4	8.8	7.4
	July	53.6	40.2	0.8	12.6	5.8	4.2	9.7	6.4	29.6	22.7	8.5	6.9
	August	57.3	42.1	0.5	14.7	6.3	4.6	11.8	7.1	26.9	21.1	12.4	9.3
	September	54.7	38.4	0.9	15.3	8.9	2.9	8.6	6.4	26.5	20.6	10.7	8.6
	October	52.1	41.3	0.5	10.3	7.7	3.4	9.0	8.0	25.6	21.9	9.8	8.0
	November	50.1	40.7	0.4	9.0	4.7	4.1	8.8	7.5	26.0	20.1	10.5	9.1
	December	58.3	44.8	0.8	12.6	7.8	4.0	10.0	7.6	28.6	23.8	11.9	9.4
2012:	January	36.4	26.0	0.6	9.8	5.8	2.2	5.8	4.3	18.8	14.9	6.0	4.7
	February March (r)	39.0 44.4	29.4 33.6	0.3 0.8	9.3 9.9	5.3 4.8	2.6 2.9	6.4 8.4	5.2 5.3	19.9 22.1	16.2 17.9	7.4 9.1	5.4 7.6
	April (r)	52.6	37.6	0.3	14.7	6.0	2.9	8.5	6.9	26.1	19.6	12.0	8.2
	May (p)	49.5	38.5	0.8	10.2	7.0	4.4	7.8	6.8	24.3	20.1	10.5	7.1
		49.5	38.3	43	10.2 17	20	18	12	13	2 4.3	20.1 9	10.5	12
Averag	ge RSE (%) ¹	0	0	43	1/	20	18	12	13	9	9	12	12

⁽p) Prelminary. (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.

¹Average RSE for the latest 6-month period.

³ Computed using unrounded data.

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