# U.S. Census Bureau News <br> Joint Release <br> 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 $( \pm 3.2 \%)$ 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 about three percent or less. Explanations of confidence intervals and sampling variability can be found on our web site listed above.

[^0]Table 1. New Privately-Owned Housing Units Authorized in Permit-Issuing Places
[Thousands of units. Detail may not add to total because of rounding]

(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. $\quad Z$ Relative standard error is less than 0.5 percent.
${ }^{1}$ Average RSE for the latest 6-month period. ${ }^{2}$ Reflects revisions not distributed to months.
${ }^{3}$ See the Explanatory Notes in the accompanying text for an explanation of $90 \%$ confidence intervals.

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]

(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. ${ }^{1}$ Average RSE for the latest 6-month period. $\quad{ }^{2}$ 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]

(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.
${ }^{1}$ Average RSE for the latest 6-month period.
${ }^{2}$ See the Explanatory Notes in the accompanying text for an explanation of $90 \%$ confidence intervals.
${ }^{3}$ Computed 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]

(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.
${ }^{1}$ Average 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
[Thousands of units. Detail may not add to total because of rounding]

(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.
${ }^{1}$ Average RSE for the latest 6-month period.
See the Explanatory Notes in the accompanying text for an explanation of $90 \%$ confidence intervals.
${ }^{3}$ Computed using unrounded data


[^0]:    * 90\% confidence interval includes zero. The Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

