

Housing Completions

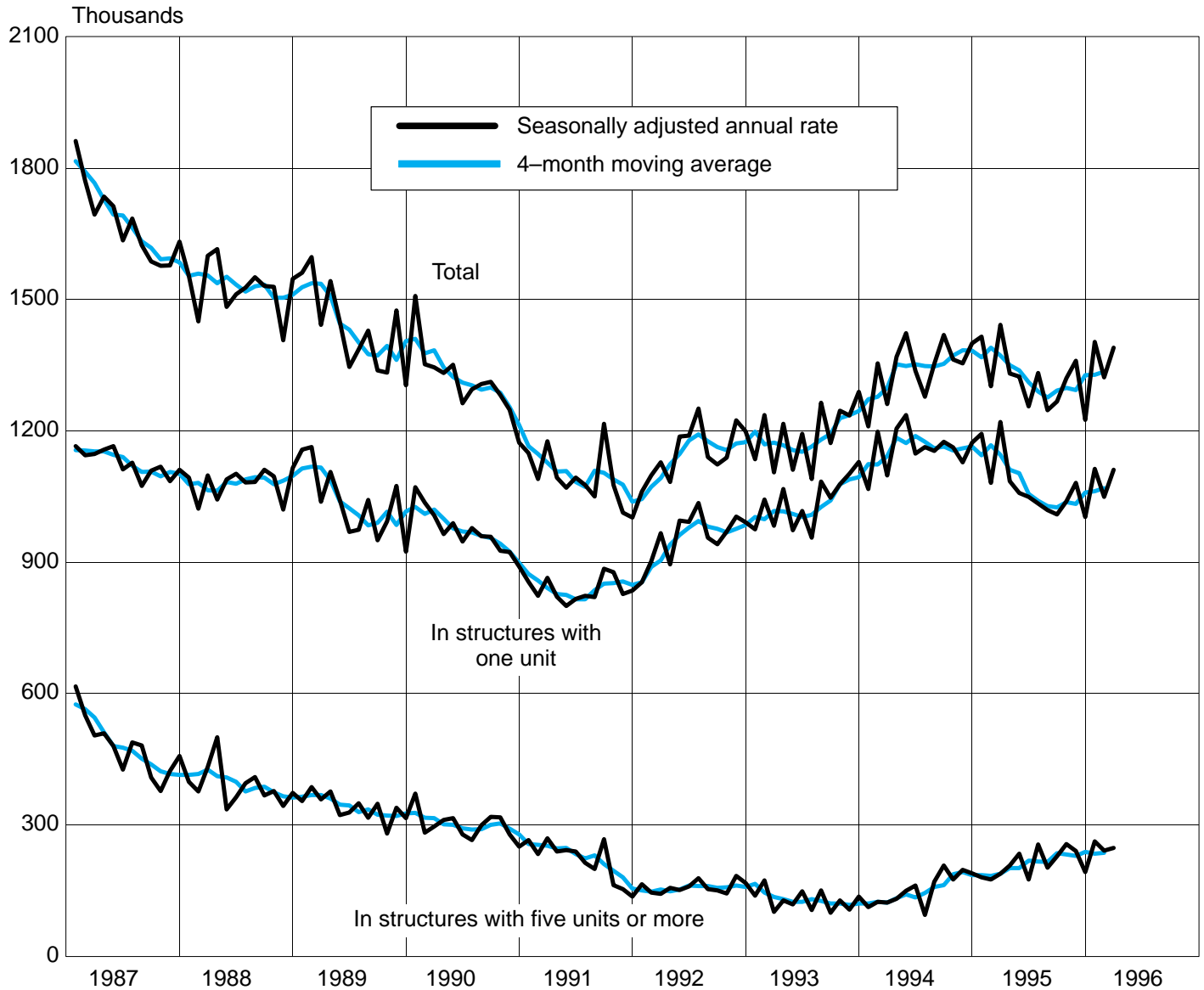
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 Economics and Statistics Administration
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U.S. Department of Housing and
 Urban Development

MARCH 1996

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New Privately Owned Housing Units Completed
 Seasonally Adjusted Annual Rate



Note: Total includes units in structures with 2 to 4 units.

Questions regarding these data may be directed to **Margaret Bates**, Construction Starts Branch, Telephone 301-457-4703.

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SUMMARY OF FINDINGS

This report provides monthly statistics on the number of new privately owned housing units completed and under construction. This report is released jointly by the Bureau of the Census and the U.S. Department of Housing and Urban Development.

Privately owned housing units were completed in March 1996 at a seasonally adjusted annual rate of 1,390,000. This is 5 (± 9) percent above the revised February rate of 1,322,000, but 4 (± 8) percent below the March 1995 estimate of 1,442,000.

The March 1996 rate of single-family housing completions was 1,111,000; this is 6 (± 9) percent above the February figure of 1,049,000. The March rate for units in buildings with five units or more was 247,000. The March rate for units in buildings with two to four units was 32,000.

During the first 3 months of this year, 292,400 housing units were completed; this is virtually unchanged (± 4 percent) from the 291,400 units completed in the same period in 1995.

The seasonally adjusted estimate of housing units under construction at the end of March 1996 was 821,000; this is 2 (± 1) percent above the revised February figure of 804,000. Of the housing units under construction at the end of March, 583,000 were single-family structures, 218,000 were in buildings with five units or more, and 20,000 were in buildings with two to four units.

In interpreting changes in the seasonally adjusted rates of housing completions, note that month-to-month changes may reflect movements which may be irregular. It may take 4 months to establish an underlying trend 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 average relative standard errors of preliminary data are shown in the tables. Whenever a statement such as "2 (± 3) percent above" appears in the text, this indicates the range (-1 to +5 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 contains zero, it is unclear whether there was an increase or decrease; that is, the change is not statistically significant. For any comparison cited without a confidence interval, the change is statistically significant. The December/January issue of Current Construction Reports, C22/96-1, includes explanations of confidence intervals and sampling variability. On average, the preliminary seasonally adjusted estimate of total housing completions is revised about ± 1 percent.

Housing completions and under construction statistics do not include mobile home units.

HISTORICAL DATA

Housing completions data have been collected only since 1968; however, housing starts are available from 1889 to the present date. Historical data on housing starts and residential permit authorizations are available from Construction Starts Branch, Manufacturing and Construction Division, Bureau of the Census, Washington, DC 20233. Telephone 301-457-4666.

Table 1. **New Privately Owned Housing Units Completed**

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

Period	Total	In structures with—				Inside MSA's ¹	Outside MSA's ¹	North-east	Midwest	South	West
		1 unit	2 units	3 and 4 units	5 units or more						
ANNUAL DATA											
1986	1,756.4	1,120.2	35.0	51.0	550.1	1,502.1	254.3	254.0	269.8	763.8	468.8
1987	1,668.8	1,122.8	29.0	42.4	474.6	1,420.4	248.4	257.4	302.3	660.4	448.7
1988	1,529.8	1,084.6	23.5	33.2	388.6	1,286.1	243.7	250.2	280.3	594.8	404.6
1989	1,422.8	1,026.3	24.1	34.6	337.9	1,181.2	241.7	218.8	267.1	549.4	387.5
1990	1,308.0	966.0	16.5	28.2	297.3	1,060.2	247.7	157.7	263.3	510.7	376.3
1991	1,090.8	837.6	16.9	19.7	216.6	862.1	228.7	120.1	240.4	438.9	291.3
1992	1,157.5	963.6	15.1	20.8	158.0	909.5	248.0	136.4	268.4	462.4	290.3
1993	1,192.7	1,039.4	9.5	16.7	127.1	943.0	249.8	117.6	273.3	512.0	290.0
1994	1,346.9	1,160.3	12.1	19.5	154.9	1,086.3	260.6	123.4	307.1	580.9	335.5
1995	1,312.6	1,065.5	14.8	19.8	212.4	1,065.0	247.6	126.9	287.9	581.1	316.7
MONTHLY DATA											
Not Seasonally Adjusted											
1995: January	100.2	84.8	1.6	1.5	12.3	79.5	20.7	11.4	22.7	45.0	21.2
February	86.1	71.9	1.1	1.6	11.4	69.5	16.6	8.3	18.8	38.7	20.2
March	105.1	89.1	1.1	1.7	13.2	83.8	21.3	9.9	20.7	46.6	27.8
April	101.5	82.1	1.3	1.8	16.3	82.6	18.9	7.2	25.9	44.5	23.9
May	107.8	86.8	1.3	1.4	18.4	88.1	19.7	11.2	24.8	46.9	24.9
June	108.7	89.4	1.3	1.5	16.6	87.7	21.0	10.3	24.7	48.1	25.7
July	115.5	88.2	1.8	2.4	23.1	98.4	17.0	13.3	25.9	48.9	27.4
August	115.5	92.1	0.7	1.7	21.0	93.2	22.3	8.8	25.8	53.5	27.3
September	115.5	91.9	1.4	1.0	21.2	92.8	22.7	11.1	27.0	49.7	27.7
October	125.4	100.1	1.0	1.2	23.0	101.3	24.0	12.7	25.9	56.2	30.6
November	116.0	92.6	1.4	2.6	19.4	95.0	21.0	9.7	25.0	51.1	30.3
December	115.3	96.6	1.0	1.4	16.4	93.1	22.2	12.9	20.8	52.0	29.6
1996: January ^f	99.3	79.4	0.6	1.4	17.9	81.9	17.4	8.4	21.0	43.9	26.0
February ^f	90.2	71.7	0.7	1.4	16.3	75.7	14.5	9.4	14.8	41.2	24.8
March ^p	102.9	83.4	0.6	2.0	16.9	84.8	18.2	6.8	19.4	50.1	26.6
Year to date: 1995	291.4	245.9	3.8	4.8	37.0	232.8	58.6	29.7	62.1	130.3	69.2
1996	292.4	234.6	2.0	4.7	51.1	242.3	50.1	24.6	55.3	135.2	77.4
Seasonally Adjusted Annual Rate											
1995: January	1,415	1,193	42		180	(NA)	(NA)	153	337	632	293
February	1,302	1,081	46		175	(NA)	(NA)	134	314	559	295
March	1,442	1,220	34		188	(NA)	(NA)	142	321	603	376
April	1,331	1,085	39		207	(NA)	(NA)	101	346	581	303
May	1,324	1,058	32		234	(NA)	(NA)	141	316	565	302
June	1,256	1,049	32		175	(NA)	(NA)	119	273	549	315
July	1,332	1,034	43		255	(NA)	(NA)	148	307	568	309
August	1,247	1,019	26		202	(NA)	(NA)	101	266	573	307
September	1,267	1,009	30		228	(NA)	(NA)	124	277	559	307
October	1,320	1,039	25		256	(NA)	(NA)	127	255	604	334
November	1,360	1,081	39		240	(NA)	(NA)	104	270	630	356
December	1,225	1,003	30		192	(NA)	(NA)	136	225	561	303
1996: January ^f	1,403	1,113	28		262	(NA)	(NA)	112	323	612	356
February ^f	1,322	1,049	32		241	(NA)	(NA)	143	239	587	353
March ^p	1,390	1,111	32		247	(NA)	(NA)	100	296	636	358
AVERAGE RELATIVE STANDARD ERRORS²											
Annual	1	1	13	7	2	1	4	3	2	2	2
Monthly	3	3	25	24	9	3	9	10	7	5	6
Year to date	2	2	19	17	6	2	6	6	3	4	4

NA Not available. ^pPreliminary. ^rRevised.¹Metropolitan statistical areas.²Average Relative Standard Errors (Avg. RSE): Annual—Avg. RSE for the last 2 years; Year to date—Avg. RSE for the current period and the same period last year; Monthly—Avg. RSE for the latest 6-month period (January-June or July-December).

Table 2. New Privately Owned Housing Units Completed by Location and Type of Structure

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

Period	United States			Inside MSA's ¹			Outside MSA's ¹			Northeast			Midwest			South			West		
	In structures with—		Total ²	In structures with—		Total ²	In structures with—		Total ²	In structures with—		Total ²	In structures with—		Total ²	In structures with—		Total ²	In structures with—		Total ²
	1 unit	5 units or more		1 unit	5 units or more		1 unit	5 units or more		1 unit	5 units or more		1 unit	5 units or more		1 unit	5 units or more		1 unit	5 units or more	
ANNUAL DATA																					
1976	1,377	1,034	266	950	672	221	427	363	45	170	121	41	356	271	63	513	410	85	338	232	76
1977	1,657	1,258	304	1,162	838	254	495	421	50	177	135	33	400	300	78	636	512	102	444	311	92
1978	1,868	1,369	382	1,314	907	322	554	462	60	182	141	32	417	300	90	752	571	150	517	357	111
1979	1,871	1,301	445	1,332	858	382	539	443	63	188	135	43	415	294	95	762	535	187	506	337	120
1980	1,502	957	426	1,079	633	359	423	324	67	146	100	38	274	170	80	696	455	196	386	233	113
1981	1,266	819	336	888	530	278	377	289	57	127	87	31	218	140	57	626	408	165	294	183	82
1982	1,006	632	293	708	409	241	297	223	52	120	79	35	143	92	38	539	340	156	203	121	64
1983	1,390	924	374	1,074	674	326	316	249	49	139	106	25	201	142	46	746	476	220	305	200	83
1984	1,652	1,025	515	1,317	771	460	336	255	55	168	129	30	221	156	50	867	508	298	396	233	137
1985	1,703	1,072	534	1,422	853	491	281	220	43	214	168	33	230	151	65	812	514	254	447	239	182
1986	1,756	1,120	550	1,502	918	513	254	202	37	254	193	47	270	170	84	764	505	226	469	253	193
1987	1,669	1,123	475	1,420	917	444	248	206	30	257	196	47	302	201	86	660	467	171	449	259	170
1988	1,530	1,085	389	1,286	876	365	244	208	24	250	188	50	280	191	76	595	457	121	405	248	142
1989	1,423	1,026	338	1,181	823	312	242	203	25	219	159	48	267	191	62	549	420	112	387	257	115
1990	1,308	966	297	1,060	759	267	248	207	30	158	127	23	263	195	57	511	389	109	376	255	108
1991	1,091	838	217	862	642	194	229	196	22	120	100	14	240	185	45	439	348	81	291	205	76
1992	1,158	964	158	910	752	133	248	212	25	136	114	18	268	218	40	462	400	52	290	232	49
1993	1,193	1,039	127	943	818	106	250	222	21	118	105	10	273	232	33	512	456	49	290	247	35
1994	1,347	1,160	155	1,086	929	135	261	232	20	123	113	7	307	255	42	581	507	64	336	285	42
1995	1,313	1,066	212	1,065	848	191	248	217	21	127	108	16	288	232	44	581	472	99	317	253	54
QUARTERLY DATA																					
1992: 1st quarter	234	194	32	188	154	28	46	39	4	28	24	3	47	37	8	97	84	10	62	49	11
2nd quarter	282	233	39	219	181	32	63	53	7	34	25	7	63	53	7	114	98	13	70	57	11
3rd quarter	317	262	45	249	205	38	68	58	8	34	30	3	75	61	11	127	108	16	80	63	15
4th quarter	325	274	42	254	212	35	71	62	6	40	34	4	83	67	14	124	110	12	78	63	12
1993: 1st quarter	245	212	28	194	167	24	51	45	5	24	21	2	51	42	9	109	99	9	60	50	8
2nd quarter	286	247	33	222	191	27	64	56	6	27	24	2	64	55	7	121	105	14	74	62	10
3rd quarter	317	275	34	255	220	29	63	55	6	29	26	2	74	63	9	139	123	13	74	63	9
4th quarter	345	305	32	273	240	27	73	66	5	37	34	3	83	73	8	143	128	13	82	71	8
1994: 1st quarter	270	238	25	219	193	21	51	46	3	22	21	1	57	47	7	119	107	10	73	63	8
2nd quarter	336	291	37	274	236	32	63	55	5	31	27	3	76	62	12	146	130	13	83	72	9
3rd quarter	361	308	45	292	246	40	70	62	6	35	32	3	84	72	11	152	131	18	90	74	14
4th quarter	379	323	48	302	254	42	77	69	6	35	33	1	90	75	13	164	139	23	90	77	11
1995: 1st quarter	291	246	37	233	194	33	59	52	4	30	26	3	62	51	8	130	110	18	69	58	9
2nd quarter	318	258	51	258	207	45	60	52	6	29	25	3	75	59	14	140	114	22	74	60	12
3rd quarter	346	272	65	284	219	59	62	53	6	33	27	6	79	61	15	152	121	28	82	64	16
4th quarter	357	289	59	289	229	54	67	60	5	35	30	4	72	62	7	159	126	30	90	71	17
1996: 1st quarter ^P	292	235	51	242	191	46	50	44	5	25	21	3	55	45	8	135	108	25	77	61	15
AVERAGE RELATIVE STANDARD ERRORS³																					
Annual (percent) . .	1	1	2	1	1	2	4	4	8	3	3	8	2	2	4	2	3	3	2	2	3
Quarterly (percent) . .	2	2	5	2	2	4	6	6	28	4	5	15	4	4	8	3	4	8	3	3	8

^PPreliminary. ^RRevised.

¹Metropolitan statistical areas.

²Includes units completed in structures with two to four units.

³Average Relative Standard Errors (Avg. RSE): Annual—Avg. RSE for the last 2 years; Quarterly—Avg. RSE for the latest 2-quarter period (quarter 1 and quarter 2 or quarter 3 and quarter 4).

Table 3. **New Privately Owned Housing Units Under Construction**

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

Period	Total	In structures with—				Inside MSA's ¹	Outside MSA's ¹	North-east	Midwest	South	West
		1 unit	2 units	3 and 4 units	5 units or more						
ANNUAL DATA											
1986	1,073.5	583.1	19.3	28.4	442.7	899.7	173.8	218.9	165.7	387.3	301.5
1987	987.3	590.6	17.3	22.5	356.9	820.6	166.7	221.7	158.7	342.5	264.4
1988	919.4	569.6	16.1	24.1	309.5	757.5	161.9	201.6	148.1	308.2	261.6
1989	850.3	535.1	11.9	25.1	278.1	686.7	163.6	158.8	145.5	282.1	263.9
1990	711.4	449.1	10.9	15.1	236.3	553.9	157.5	121.6	133.4	242.3	214.1
1991	606.3	433.5	9.1	14.5	149.2	458.4	147.9	103.9	122.4	208.5	171.6
1992	612.4	472.7	5.6	11.3	122.8	453.1	159.4	81.4	137.8	228.4	164.8
1993	680.1	543.0	6.5	12.4	118.2	521.0	159.1	89.3	154.4	265.4	170.9
1994	762.2	557.8	9.1	12.9	182.5	597.6	164.5	96.3	173.5	312.1	180.3
1995	775.9	547.2	8.4	12.7	207.7	620.1	155.8	86.3	172.0	331.4	186.3
MONTHLY DATA											
Not Seasonally Adjusted											
1995: January	743.4	535.1	8.3	12.9	187.1	587.4	156.0	91.4	162.6	309.5	179.9
February	736.0	526.2	8.6	12.3	188.9	584.6	151.4	88.9	156.0	308.9	182.2
March	732.3	520.5	8.7	12.3	190.9	584.5	147.8	88.7	155.3	310.6	177.7
April	747.4	530.6	8.5	11.9	196.4	595.7	151.7	90.8	155.8	319.2	181.6
May	764.1	543.2	8.6	12.2	200.2	609.9	154.2	91.6	156.2	327.4	188.9
June	775.7	551.4	8.9	12.9	202.4	617.6	158.0	94.7	162.0	327.2	191.7
July	787.7	564.3	8.9	11.8	202.8	621.9	165.8	92.0	162.7	339.1	193.9
August	808.1	579.7	8.9	12.6	206.9	638.8	169.3	94.8	171.8	341.7	199.9
September	813.4	584.7	9.1	12.7	206.8	645.3	168.1	94.4	172.8	343.1	203.0
October	811.1	583.5	8.9	13.3	205.5	643.6	167.5	93.6	176.7	338.2	202.6
November	800.5	571.9	8.7	12.1	207.8	635.8	164.7	92.5	176.3	337.5	194.2
December	775.9	547.2	8.4	12.7	207.7	620.1	155.8	86.3	172.0	331.4	186.3
1996: January ^f	763.7	533.7	7.6	11.9	210.4	613.6	150.1	82.9	165.5	328.9	186.3
February ^f	768.8	535.9	7.7	11.6	213.6	620.4	148.5	79.5	164.8	334.0	190.4
March ^p	779.8	548.6	8.3	10.9	212.1	627.2	152.7	82.5	169.0	337.2	191.2
Seasonally Adjusted											
1995: January	783	570	22		191	(NA)	(NA)	95	175	327	186
February	795	578	21		196	(NA)	(NA)	95	178	325	197
March	769	553	21		195	(NA)	(NA)	95	170	320	184
April	762	545	20		197	(NA)	(NA)	95	164	319	184
May	755	537	21		197	(NA)	(NA)	93	155	318	189
June	755	533	22		200	(NA)	(NA)	92	157	317	189
July	762	539	21		202	(NA)	(NA)	90	155	328	189
August	772	547	21		204	(NA)	(NA)	90	159	331	192
September	783	555	21		207	(NA)	(NA)	90	162	336	195
October	781	560	21		200	(NA)	(NA)	90	165	333	193
November	790	562	20		208	(NA)	(NA)	89	170	339	192
December	800	569	22		209	(NA)	(NA)	87	175	345	193
1996: January ^f	803	569	20		214	(NA)	(NA)	86	177	346	194
February ^f	804	570	19		215	(NA)	(NA)	83	182	341	198
March ^p	821	583	20		218	(NA)	(NA)	88	186	349	198
AVERAGE RELATIVE STANDARD ERRORS²											
End of period	1	2	11	7	2	1	4	4	2	2	3

NA Not available. ^pPreliminary. ^fRevised.¹Metropolitan statistical areas.²Average Relative Standard Errors: Average for the latest 6-month period (January-June or July-December).

Table 4. New Privately Owned Housing Units Under Construction by Location and Type of Structure

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

Period	United States			Inside MSA's ¹			Outside MSA's ¹			Northeast			Midwest			South			West			
	Total ²	In structures with—		Total ²	In structures with—		Total ²	In structures with—		Total ²	In structures with—		Total ²	In structures with—		Total ²	In structures with—		Total ²	In structures with—		
		1 unit	5 units or more		1 unit	5 units or more		1 unit	5 units or more		1 unit	5 units or more		1 unit	5 units or more		1 unit	5 units or more		1 unit	5 units or more	1 unit
QUARTERLY DATA																						
1987:	1st quarter	1,034.1	582.5	402.2	870.2	453.7	376.5	164.0	128.8	25.7	202.6	136.6	56.3	154.7	84.2	60.4	378.4	226.7	135.9	298.4	135.1	149.6
	2nd quarter	1,087.4	646.0	391.9	908.8	501.9	367.0	178.6	144.1	24.8	218.7	152.7	55.6	180.9	101.6	69.2	386.9	246.4	125.0	300.9	145.3	142.0
	3rd quarter	1,088.6	662.4	380.1	899.7	505.4	356.9	188.9	157.0	23.1	233.9	161.3	62.2	182.4	105.0	67.6	376.6	253.0	109.6	295.7	143.0	140.6
	4th quarter	987.3	590.6	356.9	820.6	453.4	335.3	166.7	137.2	21.6	221.7	153.3	59.3	158.7	89.3	60.5	342.5	226.6	104.0	264.4	121.4	133.1
1988:	1st quarter	948.5	577.7	332.3	793.8	449.8	312.3	154.7	127.9	20.0	221.2	152.2	60.7	140.3	83.1	49.2	326.0	217.2	96.6	261.0	125.3	125.7
	2nd quarter	1,009.6	635.3	335.2	836.8	490.2	315.0	172.7	145.1	20.2	226.6	159.4	58.9	162.5	102.7	51.0	346.2	235.1	99.2	274.3	138.2	126.0
	3rd quarter	994.6	629.7	324.5	818.3	483.1	302.7	176.4	146.5	21.8	226.2	158.9	58.4	161.0	103.0	48.7	332.3	224.8	95.7	275.2	142.9	121.7
	4th quarter	919.4	569.6	309.5	757.5	438.2	287.9	161.9	131.4	21.6	201.6	140.4	52.8	148.1	90.4	47.7	308.2	201.7	94.9	261.6	137.1	114.2
1989:	1st quarter	894.2	548.1	303.5	739.2	425.0	281.0	155.0	123.1	22.5	182.3	123.7	50.0	139.5	80.4	48.8	310.9	204.8	93.5	261.5	139.2	111.2
	2nd quarter	942.9	597.0	303.5	765.8	453.0	280.0	177.0	144.0	23.5	180.8	128.5	44.2	157.8	95.7	52.0	323.0	215.1	95.2	281.3	157.7	112.1
	3rd quarter	925.2	593.6	289.6	747.8	449.3	266.2	177.3	144.2	23.4	176.2	124.9	43.5	157.9	102.1	45.0	309.4	205.5	91.7	281.7	161.0	109.4
	4th quarter	850.3	535.1	278.1	686.7	405.6	254.2	163.6	129.6	24.0	158.8	109.8	42.9	145.5	89.6	46.8	282.1	184.6	85.6	263.9	151.1	102.8
1990:	1st quarter	841.5	528.7	278.6	683.1	402.0	254.8	158.4	126.6	23.8	147.9	100.9	41.3	141.9	87.2	45.8	285.5	189.0	87.3	266.1	151.5	104.3
	2nd quarter	873.3	560.8	278.2	698.7	418.6	253.4	174.6	142.2	24.8	143.2	98.4	39.0	161.3	103.6	48.8	301.3	202.2	90.2	267.5	156.6	100.1
	3rd quarter	818.8	529.6	258.8	648.0	389.6	234.8	170.7	140.0	24.0	137.2	93.8	38.1	155.5	104.2	43.2	273.4	185.2	80.5	252.7	146.4	97.0
	4th quarter	711.4	449.1	236.3	553.9	321.2	212.8	157.5	127.9	23.5	121.6	80.1	37.3	133.4	86.8	39.3	242.3	160.3	75.4	214.1	121.9	84.4
1991:	1st quarter	644.8	412.6	207.8	497.4	293.8	185.6	147.5	118.8	22.3	105.1	68.1	33.3	119.9	77.6	35.2	229.8	153.0	70.5	190.1	114.0	68.9
	2nd quarter	675.1	465.3	185.0	518.4	336.5	163.9	156.6	128.7	21.1	112.2	77.0	31.6	136.1	97.3	31.4	231.2	165.8	58.8	195.5	125.2	63.1
	3rd quarter	657.1	476.7	157.3	502.6	347.7	138.3	154.5	129.0	19.0	110.3	78.4	28.9	135.1	102.5	25.2	222.5	172.4	44.2	189.3	123.4	59.0
	4th quarter	606.3	433.5	149.2	458.4	314.3	127.1	147.9	119.2	22.1	103.9	72.6	28.4	122.4	90.5	25.1	208.5	158.3	42.7	171.6	112.1	53.0
1992:	1st quarter	622.9	451.8	148.7	471.6	330.2	125.5	151.3	121.6	23.2	96.8	66.6	27.2	127.3	95.2	25.6	226.0	173.7	45.4	172.8	116.4	50.4
	2nd quarter	667.6	504.8	140.5	501.9	366.7	119.2	165.7	138.1	21.3	95.4	72.0	20.7	150.1	113.5	29.9	242.6	193.4	42.4	179.5	125.9	47.4
	3rd quarter	664.0	511.5	132.2	491.6	364.5	112.3	172.5	147.0	19.9	91.7	70.2	19.1	155.5	116.9	32.5	239.1	196.0	37.6	177.8	128.5	43.0
	4th quarter	612.4	472.7	122.8	453.1	336.8	104.2	159.4	135.8	18.7	81.4	62.7	16.8	137.8	104.2	28.4	228.4	186.1	38.0	164.8	119.7	39.6
1993:	1st quarter	600.9	471.1	111.7	451.6	344.0	94.7	149.3	127.1	17.0	76.9	58.9	16.0	130.4	101.9	22.9	234.8	192.6	37.5	158.8	117.7	35.4
	2nd quarter	675.3	542.5	112.7	513.1	401.8	96.9	162.2	140.7	15.8	86.0	68.1	16.0	153.0	120.2	26.4	265.7	223.8	36.5	170.6	130.5	33.9
	3rd quarter	707.6	572.4	114.4	538.5	423.7	100.0	169.1	148.7	14.4	94.3	76.1	16.2	161.9	129.6	25.6	271.1	228.0	37.1	180.3	138.7	35.5
	4th quarter	680.1	543.0	118.2	521.0	404.7	102.9	159.1	138.3	15.3	89.3	72.5	14.8	154.4	119.0	29.2	265.4	219.1	40.9	170.9	132.4	33.3
1994:	1st quarter	695.6	551.1	126.8	542.5	418.6	111.5	153.0	132.5	15.3	84.9	65.9	17.0	148.5	116.1	27.1	286.5	231.5	49.4	175.6	137.7	33.3
	2nd quarter	776.8	608.9	150.5	605.0	459.4	132.8	171.7	149.4	17.7	96.8	77.5	17.4	176.3	139.4	31.5	316.9	245.9	65.7	186.7	146.0	36.0
	3rd quarter	806.0	621.2	164.7	625.5	464.3	146.7	180.5	156.8	17.9	96.6	77.8	16.7	185.0	144.0	34.5	330.3	250.6	74.0	194.1	148.7	39.4
	4th quarter	762.2	557.8	182.5	597.6	417.9	163.9	164.5	139.9	18.5	96.3	77.0	17.2	173.5	128.1	38.2	312.1	223.4	82.8	180.3	129.2	44.3
1995:	1st quarter	732.3	520.5	190.9	584.5	396.7	172.5	147.8	123.7	18.4	88.7	69.9	16.7	155.3	111.4	37.6	310.6	216.3	87.9	177.7	122.9	48.7
	2nd quarter	775.7	551.4	202.4	617.6	417.2	184.3	158.0	134.2	18.2	94.7	73.2	19.4	162.0	121.4	33.8	327.2	226.3	94.3	191.7	130.5	54.9
	3rd quarter	813.4	584.7	206.8	645.3	441.8	187.3	168.1	143.0	19.5	94.4	76.4	16.1	172.8	131.4	34.2	343.1	237.9	98.8	203.0	139.0	57.7
	4th quarter	775.9	547.2	207.7	620.1	417.0	187.4	155.8	130.2	20.3	86.3	70.1	14.3	172.0	125.0	40.2	331.4	226.7	98.5	186.3	125.3	54.8
1996:	1st quarter ^P	779.8	548.6	212.1	627.2	421.8	191.1	152.7	126.7	21.1	82.5	66.5	14.0	169.0	123.0	39.7	337.2	233.0	98.3	191.2	126.0	60.1
AVERAGE RELATIVE STANDARD ERRORS³																						
End of period	(percent)	2	2	2	1	2	2	5	5	13	4	5	5	2	3	4	3	3	4	3	4	3

^PPreliminary. ^RRevised.

¹Metropolitan statistical areas.

²Includes units under construction in structures with two to four units.

³Average Relative Standard Errors: Average for the latest 2-quarter period (quarter 1 and quarter 2 or quarter 3 and quarter 4).

Table 5. Seasonal Indexes Used to Adjust Housing Units Completed

Period	United States implicit index ¹	In structures with—						All units			
		1 unit				2 to 4 units	5 units or more	North-east	Midwest	South	West
		North-east	Midwest	South	West						
1995											
December.....	113.0	120.9	115.0	114.6	114.8	93.4	102.6	112.9	109.1	109.5	115.4
1996											
January ^f	84.9	93.1	79.7	87.2	85.6	85.6	81.9	89.6	77.8	86.0	87.4
February ^f	81.9	84.7	72.8	83.9	85.2	78.7	81.4	79.0	74.9	84.4	84.6
March ^p	88.9	81.6	77.8	99.0	87.6	96.4	82.3	82.6	79.7	95.0	90.1

^pPreliminary. ^fRevised.

¹The implicit seasonal index is the ratio of the unadjusted number of housing units completed in the United States to the seasonally adjusted national total of housing units completed. It provides an indication of the overall seasonality for the particular month.

Note: These seasonal indexes include trading-day adjustment factors.

Table 6. Seasonal Indexes Used to Adjust Housing Units Under Construction

Period	United States implicit index ¹	In structures with—						All units			
		1 unit				2 to 4 units	5 units or more	North-east	Midwest	South	West
		North-east	Midwest	South	West						
1995											
December.....	97.0	100.4	96.9	94.7	95.4	98.6	99.3	98.7	97.9	95.7	96.2
1996											
January ^f	95.1	96.5	91.9	93.9	94.2	96.7	98.3	95.8	92.9	94.7	95.7
February ^f	95.6	94.9	89.1	96.6	94.4	99.4	99.5	96.5	90.7	98.2	96.6
March ^p	95.0	91.8	90.0	96.4	95.4	97.3	97.4	93.3	91.0	96.6	96.5

^pPreliminary. ^fRevised.

¹The implicit seasonal index is the ratio of the unadjusted number of housing units under construction in the United States to the seasonally adjusted national total of housing units under construction. It provides an indication of the overall seasonality for the particular month.

Note: These seasonal indexes include trading-day adjustment factors.

Table 7a. Selected Characteristics of New One-Family Houses Completed

[Detail may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Central air-conditioning		Heating fuel				Heating system				Fireplaces		
		Installed	Not installed	Gas	Electric	Oil	Other or none	Warm-air furnace	Heat pump ¹	Hot water or steam	Other or none ²	None	1 ³	2 or more
Number of units (thousands)														
ANNUAL DATA														
1993	1,039	806	234	682	303	34	20	691	246	55	48	381	605	53
1994	1,160	912	248	772	333	39	16	778	281	60	41	417	680	63
1995 ⁴	1,066	846	219	708	305	37	16	706	264	55	39	394	615	56
QUARTERLY DATA														
1993:														
1st quarter	212	167	45	136	67	7	3	139	54	10	9	77	125	11
2nd quarter	247	187	60	162	71	8	5	164	58	13	12	91	141	14
3rd quarter	275	214	61	184	77	9	5	185	63	15	12	100	162	14
4th quarter	305	236	69	200	89	11	6	203	72	17	14	113	178	15
1994:														
1st quarter	238	189	49	156	72	8	3	160	60	11	8	86	140	12
2nd quarter	291	226	64	195	83	9	3	196	69	15	11	102	169	19
3rd quarter	308	243	65	208	85	11	5	208	74	17	10	108	184	16
4th quarter	323	254	69	214	93	11	5	215	78	18	12	119	188	16
1995:														
1st quarter	246	192	54	160	72	11	3	159	63	15	9	92	141	13
2nd quarter	258	209	49	176	71	8	4	174	63	12	9	86	157	15
3rd quarter	272	214	58	179	80	9	4	180	68	14	10	105	154	13
4th quarter ⁵	289	231	58	194	81	10	4	193	70	15	11	111	164	14
1996:														
1st quarter ⁶	235	189	45	158	65	9	3	162	54	12	6	85	138	12
AVERAGE RSE'S⁴														
Annual (percent)	1	3	7	2	6	14	19	2	5	15	16	4	3	5
Quarterly (percent)	2	3	7	3	7	15	23	2	6	13	17	4	3	8
Percent distribution														
ANNUAL DATA														
1993	100	78	22	66	29	3	2	67	24	5	5	37	58	5
1994	100	79	21	67	29	3	1	67	24	5	4	36	59	5
1995 ⁴	100	80	20	67	28	3	1	67	25	5	4	37	58	5
QUARTERLY DATA														
1993:														
1st quarter	100	79	21	64	31	3	1	66	25	5	4	36	59	5
2nd quarter	100	76	24	66	29	3	2	67	23	5	5	37	57	6
3rd quarter	100	78	22	67	28	3	2	67	23	5	5	36	59	5
4th quarter	100	78	22	66	29	4	2	67	23	5	5	37	58	5
1994:														
1st quarter	100	79	21	66	30	3	1	67	25	5	3	36	59	5
2nd quarter	100	78	22	67	28	3	1	68	24	5	4	35	58	7
3rd quarter	100	79	21	68	28	3	2	68	24	5	3	35	60	5
4th quarter	100	79	21	66	29	3	1	67	24	5	4	37	58	5
1995:														
1st quarter	100	78	22	65	29	4	1	65	26	6	4	37	57	5
2nd quarter	100	81	19	68	27	3	2	67	24	4	4	33	61	6
3rd quarter	100	79	21	66	29	3	2	66	25	5	4	38	57	5
4th quarter ⁵	100	80	20	67	28	3	1	67	24	5	4	38	57	5
1996:														
1st quarter ⁶	100	81	19	68	28	3	1	70	23	5	3	36	59	5

NA Not available. ^PPreliminary. ^RRevised.

¹Data prior to 1992 exclude small number of gas heat pumps. ²Includes electric baseboard, panel, radiant heat, room or space heater, floor or wall furnace, solar heating, other types of heating systems or none. ³Quarterly data prior to 1992 include 2 or more fireplaces. ⁴Average RSE's (Avg. RSE): Annual-Avg. RSE for the last 2 years; Quarterly-Avg. RSE for the latest 2-quarter period (quarter 1-quarter 2 or quarter 3-quarter 4).

Table 7b. Selected Characteristics of New One-Family Houses Completed

[Detail may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Stories			Bedrooms			Bathrooms				Principal exterior wall material					
		1	2 or more ¹	Split level	2 or less	3	4 or more	1-1/2 or less	2	2-1/2 ²	3 or more	Brick	Wood	Stucco	Vinyl siding	Aluminum siding	Other ³
Number of units (thousands)																	
ANNUAL DATA																	
1993	1,039	499	498	43	129	602	308	122	417	354	146	215	325	146	259	48	46
1994	1,160	571	549	40	142	669	350	128	469	392	171	247	313	175	322	45	57
1995 ⁴	1,066	520	511	35	137	610	319	120	434	348	163	217	264	164	325	34	62
QUARTERLY DATA																	
1993:																	
1st quarter	212	106	99	7	27	125	60	24	89	71	28	46	69	31	48	9	9
2nd quarter	247	118	119	10	32	140	74	29	97	82	38	49	83	35	59	10	10
3rd quarter	275	130	133	13	32	160	84	31	112	97	36	59	83	36	71	14	12
4th quarter	305	145	147	13	38	177	90	38	119	104	44	60	90	44	81	15	15
1994:																	
1st quarter	238	121	110	7	27	140	71	26	101	78	34	53	65	39	58	9	12
2nd quarter	291	141	138	11	38	164	89	31	116	98	46	66	84	43	73	12	13
3rd quarter	308	152	145	11	39	176	94	35	124	104	46	66	80	45	91	12	13
4th quarter	323	157	156	10	37	190	96	36	128	113	46	63	84	49	99	12	17
1995:																	
1st quarter	246	119	119	8	31	143	72	29	99	81	36	55	60	36	71	9	14
2nd quarter	258	121	128	9	31	148	79	27	100	87	44	51	70	40	76	9	12
3rd quarter	272	135	129	9	37	152	83	33	111	88	40	54	67	40	86	8	17
4th quarter ⁵	289	144	135	10	39	166	84	31	124	92	42	57	68	47	91	8	18
1996:																	
1st quarter ⁶	235	122	106	7	29	137	69	21	104	74	35	50	57	38	68	6	15
AVERAGE RSE's⁴																	
Annual (percent)	1	3	2	10	5	2	3	5	4	3	3	7	7	7	5	13	13
Quarterly (percent)	2	4	3	13	7	3	3	7	4	4	4	8	7	8	6	18	13
Percent distribution																	
ANNUAL DATA																	
1993	100	48	48	4	12	58	30	12	40	34	14	21	31	14	25	5	4
1994	100	49	47	3	12	58	30	11	40	34	15	21	27	15	28	4	5
1995 ⁴	100	49	48	3	13	57	30	11	41	33	15	20	25	16	30	3	6
QUARTERLY DATA																	
1993:																	
1st quarter	100	50	46	3	13	59	28	11	42	33	13	22	32	15	23	4	4
2nd quarter	100	48	48	4	13	57	30	12	40	33	15	20	34	14	24	4	4
3rd quarter	100	47	48	5	12	58	30	11	41	35	13	22	30	13	26	5	4
4th quarter	100	48	48	4	13	58	29	13	39	34	14	20	30	15	26	5	5
1994:																	
1st quarter	100	51	46	3	12	59	30	11	42	33	14	22	28	17	24	4	5
2nd quarter	100	49	47	4	13	56	31	11	40	34	16	23	29	15	25	4	5
3rd quarter	100	49	47	4	13	57	31	11	40	34	15	21	26	15	30	4	4
4th quarter	100	49	48	3	11	59	30	11	40	35	14	19	26	15	31	4	5
1995:																	
1st quarter	100	49	48	3	12	58	29	12	40	33	15	22	25	15	29	4	6
2nd quarter	100	47	50	3	12	57	31	10	39	34	17	20	27	16	29	3	5
3rd quarter	100	50	47	3	13	56	31	12	41	32	15	20	25	15	31	3	6
4th quarter ⁵	100	50	47	3	13	57	29	11	43	32	15	20	23	16	31	3	6
1996:																	
1st quarter ⁶	100	52	45	3	12	58	30	9	44	32	15	21	25	17	29	3	6

NA Not available. ^PPreliminary. ^RRevised. X Not applicable.

¹Includes a small number of houses with one and one-half, two and one-half or three stories. ²Quarterly data prior to 1992 include 3 or more bathrooms. ³Includes cinder block, stone, and other types. Data prior to 1992 include vinyl siding. ⁴Average RSE's (Avg. RSE): Annual-Avg. RSE for the last 2 years; Quarterly-Avg. RSE for the latest 2-quarter period (quarter 1-quarter 2 or quarter 3-quarter 4).

Table 7c. Selected Characteristics of New One-Family Houses Completed

[Detail may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Foundation			Parking facility					Square feet of floor area								
		Full or partial basement	Slab	Crawl space	Garage: 1 car	Garage: 2 cars ¹	Garage: 3 cars or more	Carport	No garage or carport	Under 1,200	1,200 to 1,599	1,600 to 1,999	2,000 to 2,399	2,400 to 2,999	3,000 or more	Median	Average	
Number of units (thousands)																		
ANNUAL DATA																		
1993	1,039	417	414	208	77	671	121	21	149	95	217	237	183	171	136	1,945	2,095	
1994	1,160	453	478	229	92	749	152	19	148	101	242	275	209	178	154	1,940	2,100	
1995 ^r	1,066	413	449	204	84	673	141	17	150	103	230	245	185	161	141	1,920	2,095	
QUARTERLY DATA																		
1993:	1st quarter	212	80	89	43	18	139	21	6	29	19	44	48	41	33	27	1,945	2,090
	2nd quarter	247	99	96	52	20	159	30	4	34	24	51	56	40	40	35	1,945	2,120
	3rd quarter	275	113	108	54	20	177	33	5	40	23	59	62	48	46	36	1,945	2,100
	4th quarter	305	126	120	59	19	196	38	6	47	28	63	70	54	51	38	1,945	2,085
1994:	1st quarter	238	87	103	48	19	157	29	4	29	20	53	55	43	38	29	1,910	2,090
	2nd quarter	291	113	118	59	22	187	40	4	38	25	60	68	52	44	41	1,945	2,110
	3rd quarter	308	123	127	58	25	199	41	4	40	27	63	75	56	47	40	1,930	2,095
	4th quarter	323	128	131	64	26	207	43	6	42	29	66	76	58	49	44	1,945	2,110
1995:	1st quarter	246	95	103	48	21	157	32	3	33	22	50	58	44	37	34	1,945	2,110
	2nd quarter	258	102	107	49	20	163	36	4	35	24	54	60	43	40	37	1,930	2,125
	3rd quarter	272	104	115	53	20	170	36	5	41	30	62	61	46	41	33	1,870	2,060
	4th quarter ^r	289	111	124	54	24	183	37	5	41	28	64	66	52	43	37	1,915	2,080
1996:	1st quarter ^p	235	81	110	44	17	151	33	4	29	22	51	54	41	38	30	1,930	2,095
AVERAGE RSE's²																		
Annual	(percent)	1	4	5	8	6	2	4	17	6	5	3	3	3	3	4	1	1
Quarterly	(percent)	2	4	5	8	8	3	5	19	6	8	4	4	4	5	5	1	1
Percent distribution																		
ANNUAL DATA																		
1993	100	40	40	20	7	65	12	2	14	9	21	23	18	16	13	(X)	(X)	
1994	100	39	41	20	8	65	13	2	13	9	21	24	18	15	13	(X)	(X)	
1995 ^r	100	39	42	19	8	63	13	2	14	10	22	23	17	15	13	(X)	(X)	
QUARTERLY DATA																		
1993:	1st quarter	100	38	42	20	8	65	10	3	14	9	21	22	20	16	13	(X)	(X)
	2nd quarter	100	40	39	21	8	65	12	2	14	10	21	23	16	16	14	(X)	(X)
	3rd quarter	100	41	39	20	7	64	12	2	14	8	22	23	18	17	13	(X)	(X)
	4th quarter	100	41	39	19	6	64	12	2	15	9	21	23	18	17	12	(X)	(X)
1994:	1st quarter	100	37	43	20	8	66	12	2	12	8	22	23	18	16	12	(X)	(X)
	2nd quarter	100	39	41	20	7	64	14	1	13	9	21	23	18	15	14	(X)	(X)
	3rd quarter	100	40	41	19	8	65	13	1	13	9	20	24	18	15	13	(X)	(X)
	4th quarter	100	40	40	20	8	64	13	2	13	9	21	24	18	15	14	(X)	(X)
1995:	1st quarter	100	39	42	19	8	64	13	1	13	9	20	24	18	15	14	(X)	(X)
	2nd quarter	100	40	42	19	8	63	14	2	14	9	21	23	17	16	14	(X)	(X)
	3rd quarter	100	39	42	20	7	62	13	2	15	11	23	22	17	15	12	(X)	(X)
	4th quarter ^r	100	39	43	19	8	63	13	2	14	10	22	23	18	15	13	(X)	(X)
1996:	1st quarter ^p	100	35	46	19	7	65	14	2	12	9	22	23	17	16	13	(X)	(X)

NA Not available. ^pPreliminary. ^rRevised. X Not applicable.

¹Data prior to 1992 include garages for 3 cars or more. ²Average RSE's (Avg. RSE): Annual-Avg. RSE for the last 2 years; Quarterly- Avg. RSE for the latest 2-quarter period (quarter 1-quarter 2 or quarter 3-quarter 4).

Table 8. Selected Characteristics of Housing Units in New Privately Owned Buildings Completed With Two Units or More

[Detail may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Number of floors per building		Number of units per building						Number of bedrooms per unit			Number of bathrooms per unit			Square feet per unit ¹		
		1 to 3	4 or more	2 to 4	5 to 9	10 to 19	20 to 29	30 to 49	50 or more	Efficiency	1	2	3 or more	1	1-1/2	2 or more	Median	Average
Number of units (thousands)																		
ANNUAL DATA																		
1993	153	138	16	26	38	37	23	14	16	4	37	87	26	73	10	69	1,005	1,065
1994	187	173	14	32	42	49	28	21	14	4	51	104	29	89	15	82	1,015	1,035
1995 ¹	247	228	19	35	46	69	54	24	19	5	65	138	40	106	20	121	1,040	1,080
QUARTERLY DATA																		
1993: 1st quarter	33	28	5	4	7	7	7	3	4	(Z)	10	17	5	15	2	16	965	1,040
2nd quarter	39	36	4	6	9	12	5	2	4	(Z)	10	24	5	19	3	17	1,015	1,040
3rd quarter	42	38	4	8	11	10	6	5	3	2	11	23	9	20	3	18	1,040	1,110
4th quarter	40	35	4	8	10	7	6	3	5	1	9	23	6	18	3	19	1,000	1,060
1994: 1st quarter	32	29	3	7	6	8	4	3	3	1	8	19	4	14	3	16	1,025	1,070
2nd quarter	46	43	3	8	8	11	5	8	5	1	12	26	6	23	4	18	975	1,010
3rd quarter	53	47	6	8	13	14	8	6	5	1	13	29	10	23	3	27	1,015	1,040
4th quarter	56	53	3	8	15	15	11	5	2	1	15	31	9	29	5	22	1,025	1,030
1995: 1st quarter	46	43	3	9	10	12	8	4	2	1	10	28	7	20	4	21	1,065	1,095
2nd quarter	60	58	2	9	12	18	12	5	4	2	14	34	10	27	5	27	1,040	1,075
3rd quarter	74	68	6	9	12	21	17	10	5	2	18	42	13	29	4	41	1,055	1,095
4th quarter	67	60	7	9	11	18	17	5	8	1	22	35	10	28	7	32	1,005	1,045
1996: 1st quarter ^P	58	54	4	7	12	16	14	5	4	1	16	32	9	22	6	30	995	975
AVERAGE RELATIVE STANDARD ERRORS²																		
Annual (percent)	2	2	5	7	7	7	8	16	10	16	5	3	7	4	12	5	1	1
Quarterly (percent)	4	5	9	10	10	9	8	18	13	18	9	5	10	7	18	7	2	2
Percent distribution																		
ANNUAL DATA																		
1993	100	90	10	17	25	24	15	9	10	2	24	56	17	48	7	45	(X)	(X)
1994	100	92	8	17	23	26	15	11	8	2	27	56	15	48	8	44	(X)	(X)
1995 ¹	100	92	8	14	19	28	22	10	8	2	26	56	16	43	8	49	(X)	(X)
QUARTERLY DATA																		
1993: 1st quarter	100	85	15	13	22	22	20	11	12	1	32	51	16	46	5	49	(X)	(X)
2nd quarter	100	91	9	16	23	32	13	6	10	1	25	61	14	49	8	44	(X)	(X)
3rd quarter	100	91	9	18	26	23	13	11	8	4	20	55	21	49	7	44	(X)	(X)
4th quarter	100	89	11	21	26	19	15	8	12	3	23	58	16	46	7	47	(X)	(X)
1994: 1st quarter	100	91	9	23	20	26	14	8	9	2	26	58	14	43	8	49	(X)	(X)
2nd quarter	100	94	6	19	18	25	11	17	10	1	27	58	14	51	9	40	(X)	(X)
3rd quarter	100	89	11	14	24	27	15	11	9	3	25	54	18	43	6	51	(X)	(X)
4th quarter	100	95	5	15	27	26	20	8	3	2	27	55	16	52	10	39	(X)	(X)
1995: 1st quarter	100	94	6	19	23	25	19	10	5	2	22	61	16	45	10	46	(X)	(X)
2nd quarter	100	96	4	14	20	31	20	8	7	3	24	56	17	46	8	46	(X)	(X)
3rd quarter	100	91	9	12	17	28	23	13	6	2	24	57	17	39	6	55	(X)	(X)
4th quarter	100	90	10	13	17	26	26	7	11	1	32	51	15	41	11	48	(X)	(X)
1996: 1st quarter ^P	100	94	6	12	20	28	25	8	7	2	28	56	15	37	10	53	(X)	(X)

^PPreliminary. ¹Revised. X Not applicable. Z Fewer than 500 units or less than 0.5 percent.

¹Figures based on exterior dimensions times number of floors divided by number of units.

²Average Relative Standard Errors (Avg. RSE): Annual—Avg. RSE for the last 2 years; Quarterly—Avg. RSE for the latest 2-quarter period (quarter 1 and quarter 2 or quarter 3 and quarter 4).

Table 9. Selected Characteristics of New Privately Owned Buildings Completed With Two Units or More

[Detail may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Number of units per building						Number of floors per building	
		2 to 4	5 to 9	10 to 19	20 to 29	30 to 49	50 or more	1 to 3	4 or more
Number of buildings (thousands)									
ANNUAL DATA									
1993	19	9	5	3	1	(Z)	(Z)	19	(Z)
1994	23	11	6	4	1	1	(Z)	23	(Z)
1995 ^f	27	13	6	5	2	1	(Z)	27	(Z)
QUARTERLY DATA									
1993: 1st quarter	3	2	1	1	(Z)	(Z)	(Z)	3	(Z)
2nd quarter	5	2	1	1	(Z)	(Z)	(Z)	5	(Z)
3rd quarter	5	3	1	1	(Z)	(Z)	(Z)	5	(Z)
4th quarter	5	3	1	1	(Z)	(Z)	(Z)	5	(Z)
1994: 1st quarter	4	2	1	1	(Z)	(Z)	(Z)	4	(Z)
2nd quarter	6	3	1	1	(Z)	(Z)	(Z)	6	(Z)
3rd quarter	6	3	2	1	(Z)	(Z)	(Z)	6	(Z)
4th quarter	7	3	2	1	(Z)	(Z)	(Z)	7	(Z)
1995: 1st quarter	6	3	1	1	(Z)	(Z)	(Z)	6	(Z)
2nd quarter	7	3	2	1	1	(Z)	(Z)	7	(Z)
3rd quarter	8	3	2	2	1	(Z)	(Z)	7	(Z)
4th quarter ^f	7	3	2	1	1	(Z)	(Z)	7	(Z)
1996: 1st quarter ^P	6	2	2	1	1	(Z)	(Z)	6	(Z)
AVERAGE RELATIVE STANDARD ERRORS¹									
Annual	4	9	7	7	8	16	11	4	8
Quarterly	6	11	10	9	8	18	11	6	10
Percent distribution									
ANNUAL DATA									
1993	100	49	28	15	5	2	1	98	2
1994	100	50	25	16	5	3	1	98	2
1995 ^f	100	47	23	19	9	2	1	98	2
QUARTERLY DATA									
1993: 1st quarter	100	43	28	16	8	3	1	96	4
2nd quarter	100	46	27	21	5	1	1	99	1
3rd quarter	100	51	28	14	4	2	1	99	1
4th quarter	100	54	27	11	5	2	1	99	1
1994: 1st quarter	100	57	22	15	4	2	(Z)	99	1
2nd quarter	100	56	20	15	4	4	1	99	1
3rd quarter	100	46	28	17	5	2	1	98	2
4th quarter	100	44	31	16	7	2	(Z)	99	1
1995: 1st quarter	100	54	23	14	6	2	(Z)	99	1
2nd quarter	100	47	24	20	7	2	1	99	1
3rd quarter	100	43	22	21	10	4	(Z)	98	2
4th quarter ^f	100	45	23	19	11	2	1	98	2
1996: 1st quarter ^P	100	39	27	21	11	2	1	99	1

^PPreliminary. ^fRevised. Z Fewer than 500 buildings or less than 0.5 percent.¹Average Relative Standard Errors (Avg. RSE): Annual—Avg. RSE for the last 2 years; Quarterly—Avg. RSE for the latest 2-quarter period (quarter 1 and quarter 2 or quarter 3 and quarter 4).