

U.S. Department of Commerce
 Economics and Statistics Administration
 BUREAU OF THE CENSUS

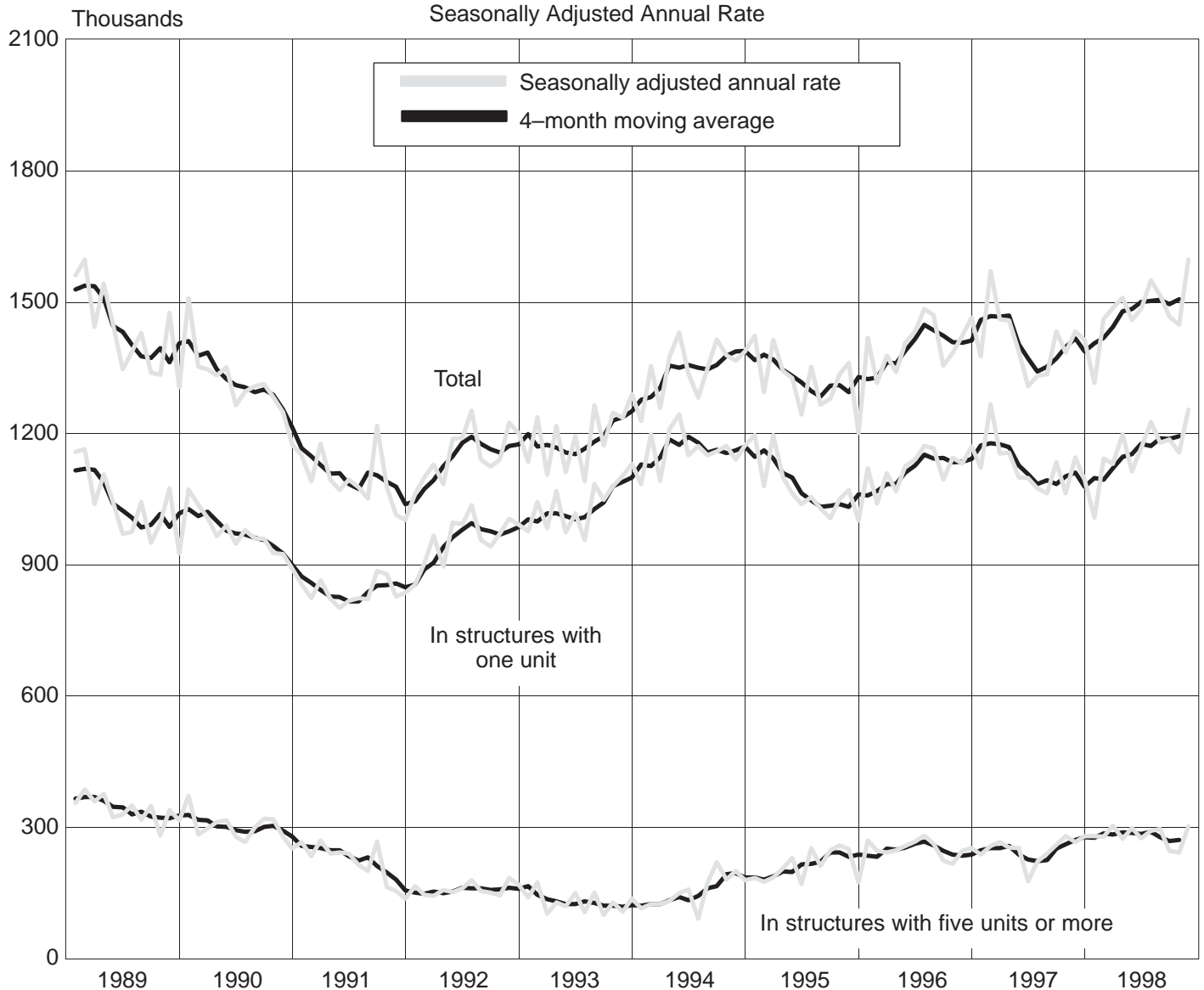
Housing Completions

U.S. Department of Housing and
 Urban Development

NOVEMBER 1998

C22/98-11
 Issued January 1999

New Privately Owned Housing Units Completed



Note: Total includes units in structures with two to four units.

Source: U.S. Bureau of the Census, Housing Completions.

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 November 1998 at a seasonally adjusted annual rate of 1,596,000. This is 10 (± 6) percent above the revised October rate of 1,447,000, and 11 (± 7) percent above the November 1997 rate of 1,432,000.

The November 1998 rate of single-family housing completions was 1,254,000. This is 8 (± 7) percent above the revised October rate of 1,156,000. The rate for units in buildings with five units or more was 301,000, and the rate for units in buildings with two to four units was 41,000.

Through November 1998, there were 1,337,400 housing units completed compared with 1,263,900 units completed during the same period of 1997. This is 6 (± 2) percent above last year.

The seasonally adjusted estimate of housing units under construction at the end of November 1998 was 970,000. This is virtually unchanged (± 1 percent) from the revised October estimate of 969,000. Of these, 666,000 were single-family structures, 275,000 were in buildings with five units or more, and 29,000 were in buildings with two to four units.

EXPLANATION

The statistics in this report 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.

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 appendix in the January 1998 issue of this report includes explanations of confidence intervals and sampling variability. On average, the preliminary seasonally adjusted estimates of total housing completions are revised about ± 1 percent.

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

HISTORICAL DATA

Housing completions data have been collected since 1968. Housing starts are available from 1889 to the present date. Historical data for all these series are available from the Residential Construction Branch, Manufacturing and Construction Division, Bureau of the Census, Washington, DC 20233-6900. Telephone: 301-457-1321.

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 MSAs ¹ | Outside MSAs ¹ | North-east | Midwest | South | West |
|---|---------|---------------------|---------|---------------|-----------------|--------------------------|---------------------------|------------|---------|-------|-------|
| | | 1 unit | 2 units | 3 and 4 units | 5 units or more | | | | | | |
| ANNUAL DATA | | | | | | | | | | | |
| 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 |
| 1996 | 1,412.9 | 1,128.5 | 13.6 | 19.5 | 251.3 | 1,163.4 | 249.4 | 125.1 | 304.5 | 637.1 | 346.2 |
| 1997 | 1,400.5 | 1,116.4 | 13.6 | 23.4 | 247.1 | 1,152.8 | 247.7 | 134.0 | 295.9 | 634.1 | 336.4 |
| MONTHLY DATA | | | | | | | | | | | |
| Not Seasonally Adjusted | | | | | | | | | | | |
| 1997: January | 95.7 | 78.9 | 0.3 | 1.0 | 15.5 | 79.1 | 16.6 | 8.5 | 21.2 | 41.6 | 24.4 |
| February | 104.8 | 84.8 | 1.1 | 2.3 | 16.7 | 85.7 | 19.1 | 10.5 | 20.5 | 49.0 | 24.7 |
| March | 109.6 | 87.4 | 1.2 | 2.4 | 18.6 | 90.7 | 19.0 | 13.4 | 19.0 | 51.9 | 25.4 |
| April | 110.8 | 86.8 | 1.4 | 2.7 | 19.8 | 89.4 | 21.4 | 8.6 | 23.1 | 52.8 | 26.2 |
| May | 113.6 | 90.1 | 1.3 | 1.7 | 20.4 | 93.8 | 19.8 | 12.7 | 22.8 | 49.0 | 29.0 |
| June | 113.8 | 94.2 | 1.1 | 1.5 | 17.0 | 95.9 | 18.0 | 10.7 | 24.5 | 50.4 | 28.3 |
| July | 112.8 | 89.2 | 0.8 | 2.3 | 20.5 | 94.6 | 18.2 | 11.3 | 24.3 | 49.7 | 27.5 |
| August | 121.2 | 94.3 | 1.5 | 1.6 | 23.8 | 100.0 | 21.2 | 10.2 | 28.7 | 52.6 | 29.8 |
| September | 129.3 | 103.5 | 1.0 | 2.7 | 22.1 | 107.4 | 22.0 | 13.1 | 28.4 | 60.7 | 27.1 |
| October | 128.8 | 100.3 | 1.1 | 2.2 | 25.2 | 101.9 | 26.9 | 11.4 | 29.2 | 57.3 | 30.9 |
| November | 123.4 | 100.6 | 1.2 | 0.9 | 20.7 | 101.9 | 21.5 | 11.4 | 27.3 | 55.0 | 29.7 |
| December | 136.5 | 106.2 | 1.4 | 2.2 | 26.8 | 112.5 | 24.1 | 12.1 | 26.9 | 64.0 | 33.5 |
| 1998: January | 91.5 | 71.3 | 0.8 | 1.0 | 18.4 | 77.4 | 14.1 | 9.5 | 17.9 | 40.7 | 23.3 |
| February | 97.7 | 76.8 | 1.2 | 1.9 | 17.9 | 81.5 | 16.2 | 8.3 | 20.0 | 45.7 | 23.8 |
| March | 111.2 | 85.5 | 1.1 | 3.0 | 21.6 | 91.5 | 19.7 | 8.0 | 23.9 | 50.6 | 28.7 |
| April | 115.3 | 90.8 | 1.3 | 2.1 | 21.1 | 96.8 | 18.4 | 9.2 | 25.4 | 56.6 | 24.0 |
| May | 118.9 | 89.9 | 1.4 | 2.5 | 25.0 | 100.6 | 18.3 | 11.4 | 25.5 | 54.5 | 27.5 |
| June | 127.7 | 100.5 | 1.5 | 1.8 | 23.9 | 106.1 | 21.6 | 12.0 | 26.9 | 59.0 | 29.9 |
| July | 133.6 | 103.1 | 0.9 | 1.8 | 27.7 | 113.0 | 20.6 | 10.9 | 30.2 | 60.0 | 32.4 |
| August | 138.6 | 104.6 | 1.8 | 2.0 | 30.2 | 116.6 | 22.0 | 12.8 | 28.2 | 64.5 | 33.1 |
| September ^f | 130.9 | 107.6 | 1.8 | 1.4 | 20.1 | 108.0 | 22.8 | 14.4 | 25.0 | 59.2 | 32.3 |
| October ^f | 133.3 | 107.8 | 1.8 | 2.5 | 21.2 | 109.0 | 24.3 | 12.4 | 27.3 | 58.4 | 35.3 |
| November ^p | 138.7 | 111.3 | 1.4 | 2.2 | 23.8 | 115.5 | 23.2 | 12.9 | 27.3 | 61.3 | 37.2 |
| Year to date: 1997 | 1,263.9 | 1,010.2 | 12.2 | 21.2 | 220.3 | 1,040.3 | 223.6 | 122.0 | 269.0 | 570.1 | 302.9 |
| 1998 | 1,337.4 | 1,049.2 | 14.9 | 22.3 | 251.0 | 1,116.1 | 221.2 | 121.9 | 277.6 | 610.4 | 327.5 |
| Seasonally Adjusted Annual Rate | | | | | | | | | | | |
| 1997: January | 1,375 | 1,121 | 18 | | 236 | (NA) | (NA) | 118 | 323 | 590 | 344 |
| February | 1,570 | 1,266 | 48 | | 256 | (NA) | (NA) | 151 | 333 | 723 | 363 |
| March | 1,460 | 1,153 | 42 | | 265 | (NA) | (NA) | 208 | 284 | 635 | 333 |
| April | 1,457 | 1,155 | 49 | | 253 | (NA) | (NA) | 126 | 305 | 680 | 346 |
| May | 1,387 | 1,098 | 38 | | 251 | (NA) | (NA) | 151 | 284 | 603 | 349 |
| June | 1,307 | 1,097 | 34 | | 176 | (NA) | (NA) | 125 | 277 | 577 | 328 |
| July | 1,331 | 1,074 | 36 | | 221 | (NA) | (NA) | 131 | 291 | 589 | 320 |
| August | 1,335 | 1,062 | 34 | | 239 | (NA) | (NA) | 122 | 297 | 587 | 329 |
| September | 1,433 | 1,133 | 41 | | 259 | (NA) | (NA) | 140 | 308 | 672 | 313 |
| October | 1,384 | 1,063 | 42 | | 279 | (NA) | (NA) | 118 | 296 | 632 | 338 |
| November | 1,432 | 1,145 | 22 | | 265 | (NA) | (NA) | 126 | 289 | 669 | 348 |
| December | 1,413 | 1,094 | 40 | | 279 | (NA) | (NA) | 119 | 291 | 665 | 338 |
| 1998: January | 1,314 | 1,007 | 28 | | 279 | (NA) | (NA) | 133 | 269 | 580 | 332 |
| February | 1,461 | 1,142 | 41 | | 278 | (NA) | (NA) | 120 | 320 | 675 | 346 |
| March | 1,486 | 1,130 | 53 | | 303 | (NA) | (NA) | 120 | 365 | 631 | 370 |
| April | 1,509 | 1,198 | 39 | | 272 | (NA) | (NA) | 138 | 323 | 718 | 330 |
| May | 1,458 | 1,112 | 49 | | 297 | (NA) | (NA) | 133 | 318 | 677 | 330 |
| June | 1,484 | 1,166 | 44 | | 274 | (NA) | (NA) | 135 | 317 | 680 | 352 |
| July | 1,549 | 1,225 | 33 | | 291 | (NA) | (NA) | 132 | 338 | 712 | 367 |
| August | 1,515 | 1,178 | 42 | | 295 | (NA) | (NA) | 150 | 296 | 703 | 366 |
| September ^f | 1,466 | 1,185 | 36 | | 245 | (NA) | (NA) | 152 | 270 | 671 | 373 |
| October ^f | 1,447 | 1,156 | 50 | | 241 | (NA) | (NA) | 130 | 282 | 649 | 386 |
| November ^p | 1,596 | 1,254 | 41 | | 301 | (NA) | (NA) | 137 | 305 | 729 | 425 |
| AVERAGE RELATIVE STANDARD ERRORS² | | | | | | | | | | | |
| Annual (percent) | 1 | 1 | 8 | 7 | 3 | 1 | 4 | 3 | 3 | 2 | 1 |
| Monthly (percent) | 3 | 3 | 24 | 34 | 10 | 3 | 11 | 10 | 9 | 5 | 4 |
| Year to date (percent) | 1 | 1 | 7 | 10 | 3 | 1 | 4 | 3 | 3 | 2 | 1 |

NA Not available. ^pPreliminary. ^fRevised.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 through June or July through 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 MSAs ¹ | | | Outside MSAs 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 |
| ANNUAL DATA | | | | | | | | | | | | | | | | | | | | | | |
| 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 | |
| 1996 | 1,413 | 1,129 | 251 | 1,163 | 913 | 226 | 249 | 215 | 25 | 125 | 108 | 14 | 304 | 245 | 48 | 637 | 507 | 120 | 346 | 269 | 69 | |
| 1997 | 1,400 | 1,116 | 247 | 1,153 | 904 | 221 | 248 | 212 | 26 | 134 | 115 | 14 | 296 | 236 | 47 | 634 | 506 | 118 | 336 | 259 | 68 | |
| QUARTERLY DATA | | | | | | | | | | | | | | | | | | | | | | |
| 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 | 293 | 235 | 52 | 243 | 192 | 47 | 50 | 44 | 5 | 24 | 21 | 3 | 56 | 45 | 9 | 136 | 108 | 26 | 77 | 61 | 15 |
| | 2nd quarter | 342 | 270 | 66 | 285 | 222 | 59 | 57 | 48 | 7 | 29 | 25 | 3 | 73 | 55 | 16 | 156 | 124 | 30 | 84 | 66 | 17 |
| | 3rd quarter | 382 | 301 | 71 | 314 | 243 | 64 | 69 | 59 | 7 | 32 | 28 | 3 | 88 | 68 | 16 | 169 | 134 | 32 | 94 | 71 | 20 |
| | 4th quarter | 394 | 322 | 63 | 321 | 257 | 57 | 74 | 65 | 6 | 40 | 34 | 5 | 87 | 76 | 8 | 177 | 141 | 32 | 91 | 71 | 17 |
| 1997: | 1st quarter | 310 | 251 | 51 | 255 | 204 | 45 | 55 | 47 | 5 | 32 | 27 | 5 | 61 | 48 | 10 | 143 | 120 | 20 | 74 | 56 | 16 |
| | 2nd quarter | 338 | 271 | 57 | 279 | 221 | 51 | 59 | 51 | 6 | 32 | 28 | 3 | 70 | 57 | 10 | 152 | 121 | 28 | 83 | 65 | 16 |
| | 3rd quarter | 363 | 287 | 66 | 302 | 235 | 59 | 61 | 52 | 7 | 35 | 30 | (S) | 81 | 63 | 15 | 163 | 128 | 32 | 84 | 66 | 16 |
| | 4th quarter | 389 | 307 | 73 | 316 | 244 | 65 | 72 | 63 | 7 | 35 | 31 | (S) | 83 | 68 | 12 | 176 | 136 | 38 | 94 | 72 | 20 |
| 1998: | 1st quarter | 300 | 234 | 58 | 250 | 193 | 52 | 50 | 40 | 6 | 26 | 22 | 3 | 62 | 47 | 10 | 137 | 104 | 31 | 76 | 60 | 15 |
| | 2nd quarter | 362 | 281 | 70 | 304 | 233 | 63 | 58 | 49 | 7 | 33 | 27 | 4 | 78 | 61 | 13 | 170 | 128 | 39 | 81 | 65 | 14 |
| | 3rd quarter | 403 | 315 | 78 | 338 | 260 | 71 | 65 | 56 | 8 | 38 | 33 | 4 | 83 | 65 | 16 | 184 | 142 | 39 | 98 | 76 | 20 |
| AVERAGE RELATIVE STANDARD ERRORS³ | | | | | | | | | | | | | | | | | | | | | | |
| Annual | (percent) | 1 | 1 | 3 | 1 | 1 | 3 | 4 | 4 | 12 | 3 | 3 | 12 | 3 | 2 | 9 | 2 | 2 | 4 | 1 | 1 | 2 |
| Quarterly | (percent) | 2 | 2 | 5 | 2 | 2 | 5 | 7 | 5 | 27 | 6 | 5 | 28 | 5 | 5 | 14 | 3 | 3 | 7 | 3 | 2 | 8 |

¹Revised. S Withheld because estimate did not meet publication standards on the basis of response rate, associated standard error, or a consistency review.

²Metropolitan statistical areas.

³Includes units completed in structures with two to four units.

⁴Average Relative Standard Errors (Avg. RSE): Annual—Avg. RSE for the last 2 years; Quarterly—Avg. RSE for the latest 2-quarter period (quarter 1 through quarter 2 or quarter 3 through 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 MSAs ¹ | Outside MSAs ¹ | North-east | Midwest | South | West |
|---|---------|---------------------|---------|---------------|-----------------|--------------------------|---------------------------|------------|---------|-------|-------|
| | | 1 unit | 2 units | 3 and 4 units | 5 units or more | | | | | | |
| ANNUAL DATA | | | | | | | | | | | |
| 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 |
| 1996 | 792.3 | 550.0 | 9.0 | 19.1 | 214.3 | 629.9 | 162.4 | 85.2 | 178.0 | 337.6 | 191.4 |
| 1997 | 846.7 | 554.6 | 11.2 | 20.7 | 260.2 | 683.5 | 163.2 | 87.1 | 181.9 | 364.8 | 213.0 |
| MONTHLY DATA | | | | | | | | | | | |
| Not Seasonally Adjusted | | | | | | | | | | | |
| 1997: January | 777.2 | 536.2 | 9.1 | 19.0 | 212.8 | 621.7 | 155.5 | 84.8 | 167.0 | 335.8 | 189.6 |
| February | 763.7 | 524.1 | 9.1 | 17.5 | 213.1 | 615.2 | 148.5 | 80.1 | 162.3 | 333.1 | 188.2 |
| March | 772.9 | 530.7 | 8.7 | 17.5 | 216.0 | 625.5 | 147.4 | 77.8 | 164.9 | 336.6 | 193.6 |
| April | 799.8 | 551.2 | 8.9 | 16.5 | 223.2 | 649.2 | 150.6 | 82.1 | 169.6 | 348.4 | 199.7 |
| May | 820.0 | 566.6 | 8.9 | 16.2 | 228.3 | 663.7 | 156.3 | 81.4 | 178.0 | 356.3 | 204.3 |
| June | 845.0 | 579.7 | 8.7 | 17.3 | 239.3 | 680.0 | 165.0 | 82.2 | 185.5 | 367.1 | 210.1 |
| July | 864.9 | 596.9 | 9.5 | 16.0 | 242.6 | 694.7 | 170.2 | 85.3 | 190.9 | 375.4 | 213.3 |
| August | 869.6 | 601.8 | 9.4 | 16.4 | 242.0 | 698.3 | 171.3 | 86.5 | 190.0 | 379.1 | 214.1 |
| September | 877.0 | 605.2 | 10.5 | 15.8 | 245.5 | 703.0 | 174.0 | 86.7 | 190.9 | 380.4 | 219.0 |
| October | 886.4 | 603.3 | 11.0 | 18.0 | 254.1 | 711.6 | 174.8 | 86.4 | 195.7 | 383.3 | 221.0 |
| November | 877.9 | 586.7 | 11.0 | 20.3 | 260.0 | 706.3 | 171.6 | 90.1 | 190.1 | 378.1 | 219.7 |
| December | 846.7 | 554.6 | 11.2 | 20.7 | 260.2 | 683.5 | 163.2 | 87.1 | 181.9 | 364.8 | 213.0 |
| 1998: January | 846.0 | 556.0 | 11.1 | 20.8 | 258.1 | 683.9 | 162.1 | 85.8 | 178.6 | 366.9 | 214.7 |
| February | 847.5 | 557.6 | 10.7 | 21.1 | 258.1 | 688.8 | 158.7 | 86.9 | 175.9 | 371.2 | 213.5 |
| March | 867.6 | 578.6 | 10.9 | 19.8 | 258.4 | 710.2 | 157.5 | 89.7 | 174.9 | 383.4 | 219.7 |
| April | 895.5 | 604.5 | 10.9 | 19.9 | 260.3 | 731.3 | 164.2 | 92.6 | 181.6 | 390.7 | 230.6 |
| May | 918.1 | 628.4 | 11.3 | 19.9 | 258.5 | 747.9 | 170.3 | 95.0 | 184.9 | 400.8 | 237.5 |
| June | 948.7 | 656.4 | 11.3 | 21.0 | 260.0 | 770.0 | 178.7 | 96.8 | 191.0 | 412.4 | 248.3 |
| July | 970.1 | 674.3 | 11.6 | 20.9 | 263.3 | 786.6 | 183.5 | 101.7 | 191.3 | 423.1 | 254.1 |
| August | 976.8 | 682.9 | 11.2 | 21.9 | 260.8 | 791.2 | 185.6 | 101.5 | 193.8 | 425.1 | 256.4 |
| September ^f | 984.7 | 686.8 | 10.0 | 21.3 | 266.7 | 798.0 | 186.7 | 100.1 | 197.9 | 427.1 | 259.7 |
| October ^f | 1,005.3 | 691.5 | 9.3 | 21.8 | 282.7 | 819.7 | 185.6 | 103.6 | 206.3 | 439.6 | 255.7 |
| November ^p | 991.7 | 681.8 | 8.7 | 21.6 | 279.6 | 808.8 | 182.9 | 103.1 | 204.0 | 437.1 | 247.4 |
| Seasonally Adjusted | | | | | | | | | | | |
| 1997: January | 816 | 571 | 29 | | 216 | (NA) | (NA) | 89 | 177 | 351 | 199 |
| February | 820 | 574 | 27 | | 219 | (NA) | (NA) | 86 | 181 | 351 | 202 |
| March | 814 | 566 | 28 | | 220 | (NA) | (NA) | 83 | 179 | 350 | 202 |
| April | 814 | 564 | 27 | | 223 | (NA) | (NA) | 85 | 178 | 350 | 201 |
| May | 815 | 565 | 26 | | 224 | (NA) | (NA) | 83 | 179 | 349 | 204 |
| June | 828 | 566 | 25 | | 237 | (NA) | (NA) | 82 | 182 | 359 | 205 |
| July | 836 | 570 | 25 | | 241 | (NA) | (NA) | 82 | 183 | 364 | 207 |
| August | 834 | 567 | 25 | | 242 | (NA) | (NA) | 82 | 179 | 367 | 206 |
| September | 843 | 571 | 26 | | 246 | (NA) | (NA) | 83 | 181 | 369 | 210 |
| October | 853 | 574 | 28 | | 251 | (NA) | (NA) | 83 | 183 | 376 | 211 |
| November | 862 | 575 | 30 | | 257 | (NA) | (NA) | 87 | 181 | 376 | 218 |
| December | 872 | 580 | 31 | | 261 | (NA) | (NA) | 88 | 183 | 379 | 222 |
| 1998: January | 888 | 593 | 34 | | 261 | (NA) | (NA) | 90 | 189 | 383 | 226 |
| February | 907 | 609 | 34 | | 264 | (NA) | (NA) | 93 | 196 | 390 | 228 |
| March | 911 | 616 | 32 | | 263 | (NA) | (NA) | 95 | 190 | 397 | 229 |
| April | 911 | 619 | 31 | | 261 | (NA) | (NA) | 94 | 191 | 393 | 233 |
| May | 917 | 627 | 31 | | 259 | (NA) | (NA) | 96 | 188 | 396 | 237 |
| June | 930 | 639 | 33 | | 258 | (NA) | (NA) | 97 | 188 | 403 | 242 |
| July | 937 | 643 | 32 | | 262 | (NA) | (NA) | 97 | 185 | 409 | 246 |
| August | 940 | 645 | 32 | | 263 | (NA) | (NA) | 97 | 185 | 411 | 247 |
| September ^f | 948 | 650 | 31 | | 267 | (NA) | (NA) | 97 | 188 | 415 | 248 |
| October ^f | 969 | 659 | 31 | | 279 | (NA) | (NA) | 100 | 192 | 431 | 246 |
| November ^p | 970 | 666 | 29 | | 275 | (NA) | (NA) | 99 | 194 | 432 | 245 |
| AVERAGE RELATIVE STANDARD ERRORS² | | | | | | | | | | | |
| End of period (percent) . . | 1 | 2 | 8 | 14 | 3 | 1 | 5 | 6 | 4 | 2 | 2 |

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 MSAs ¹ | | | Outside MSAs 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 | | | | | | | | | | | | | | | | | | | | | | |
| 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 | 772.8 | 544.0 | 209.9 | 620.5 | 417.2 | 189.2 | 152.3 | 126.8 | 20.7 | 82.6 | 66.8 | 13.8 | 164.5 | 121.0 | 37.3 | 335.7 | 231.4 | 98.5 | 190.0 | 124.8 | 60.2 |
| | 2nd quarter | 845.1 | 610.5 | 208.0 | 672.9 | 465.2 | 188.1 | 172.2 | 145.3 | 19.8 | 90.4 | 74.2 | 13.5 | 183.6 | 141.5 | 32.9 | 363.2 | 257.9 | 97.6 | 208.0 | 136.9 | 64.1 |
| | 3rd quarter | 858.9 | 624.5 | 209.1 | 680.0 | 473.2 | 188.3 | 178.9 | 151.3 | 20.9 | 93.7 | 76.7 | 14.3 | 193.4 | 150.3 | 34.1 | 364.4 | 259.2 | 98.2 | 207.5 | 138.3 | 62.5 |
| | 4th quarter | 792.3 | 550.0 | 214.3 | 629.9 | 417.2 | 191.6 | 162.4 | 132.9 | 22.7 | 85.2 | 68.1 | 14.0 | 178.0 | 128.7 | 39.4 | 337.6 | 230.3 | 99.5 | 191.4 | 122.9 | 61.3 |
| 1997: | 1st quarter | 772.9 | 530.7 | 216.0 | 625.5 | 411.5 | 194.2 | 147.4 | 119.2 | 21.8 | 77.8 | 60.2 | 14.6 | 164.9 | 119.5 | 36.2 | 336.6 | 223.4 | 105.9 | 193.6 | 127.6 | 59.3 |
| | 2nd quarter | 845.0 | 579.7 | 239.3 | 680.0 | 446.0 | 214.6 | 165.0 | 133.8 | 24.7 | 82.2 | 63.1 | 16.2 | 185.5 | 134.9 | 41.6 | 367.1 | 242.4 | 116.9 | 210.1 | 139.3 | 64.6 |
| | 3rd quarter | 877.0 | 605.2 | 245.5 | 703.0 | 461.8 | 221.5 | 174.0 | 143.3 | 24.0 | 86.7 | 65.7 | 18.0 | 190.9 | 143.9 | 37.9 | 380.4 | 248.7 | 123.7 | 219.0 | 146.9 | 65.8 |
| | 4th quarter | 846.7 | 554.6 | 260.2 | 683.5 | 426.5 | 235.1 | 163.2 | 128.1 | 25.1 | 87.1 | 63.1 | 20.7 | 181.9 | 126.9 | 42.0 | 364.8 | 226.4 | 129.4 | 213.0 | 138.2 | 68.0 |
| 1998: | 1st quarter | 867.6 | 578.6 | 258.4 | 710.2 | 452.7 | 234.5 | 157.5 | 125.8 | 23.9 | 89.7 | 63.7 | 22.6 | 174.9 | 124.8 | 40.0 | 383.4 | 245.4 | 127.7 | 219.7 | 144.7 | 68.1 |
| | 2nd quarter | 948.7 | 656.4 | 260.0 | 770.0 | 507.7 | 237.5 | 178.7 | 148.7 | 22.5 | 96.8 | 71.3 | 21.8 | 191.0 | 145.4 | 35.4 | 412.4 | 275.5 | 126.0 | 248.3 | 164.2 | 76.8 |
| | 3rd quarter | 984.7 | 686.8 | 266.7 | 798.0 | 528.0 | 245.5 | 186.7 | 158.8 | 21.2 | 100.1 | 73.2 | 23.1 | 197.9 | 155.4 | 32.8 | 427.1 | 286.1 | 130.1 | 259.7 | 172.2 | 80.6 |
| AVERAGE RELATIVE STANDARD ERRORS³ | | | | | | | | | | | | | | | | | | | | | | |
| End of period . (percent) | 1 | 1 | 3 | 1 | 1 | 3 | 4 | 5 | 11 | 6 | 3 | 23 | 4 | 4 | 9 | 2 | 2 | 4 | 2 | 3 | 2 | |

¹Revised.

²Metropolitan statistical areas.

³Includes units under construction in structures with two to four units.

³Average Relative Standard Errors: Average for the latest 2-quarter period (quarter 1 through quarter 2 or quarter 3 through 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 | | | | | | |
| 1998 | | | | | | | | | | | |
| August | 109.8 | 106.6 | 107.0 | 106.8 | 106.3 | 108.6 | 122.7 | 101.7 | 113.9 | 109.4 | 107.9 |
| September ^r | 107.1 | 113.4 | 114.0 | 107.5 | 105.6 | 106.1 | 98.6 | 114.0 | 111.0 | 105.8 | 103.6 |
| October ^r | 110.6 | 116.8 | 120.2 | 108.8 | 108.7 | 103.1 | 105.6 | 114.1 | 116.2 | 108.1 | 109.8 |
| November ^p | 104.3 | 111.4 | 116.3 | 101.6 | 106.4 | 107.6 | 94.6 | 113.0 | 107.5 | 101.4 | 105.8 |

^pPreliminary. ^rRevised.

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 | | | | | | |
| 1998 | | | | | | | | | | | |
| August | 103.9 | 107.1 | 108.0 | 104.5 | 105.9 | 101.8 | 99.2 | 104.6 | 105.0 | 103.4 | 103.7 |
| September ^r | 103.9 | 105.0 | 108.9 | 104.5 | 105.8 | 100.9 | 99.8 | 103.3 | 105.3 | 103.1 | 104.8 |
| October ^r | 103.7 | 104.2 | 108.4 | 103.2 | 105.2 | 102.8 | 101.2 | 104.2 | 107.2 | 102.2 | 103.9 |
| November ^p | 102.2 | 104.3 | 104.7 | 101.2 | 100.8 | 103.9 | 101.7 | 104.0 | 104.6 | 100.9 | 100.9 |

^pPreliminary. ^rRevised.

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.