



U.S. Census Bureau  
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For Release 8:30 A.M. EDT, Tuesday, August 19, 2003  
CB03-127

## NEW RESIDENTIAL CONSTRUCTION IN JULY 2003

### BUILDING PERMITS

Privately-owned housing units authorized by building permits in July were at a seasonally adjusted annual rate of 1,780,000, according to estimates reported today by the U.S. Commerce Department's Census Bureau. This is 2.4 percent ( $\pm 0.8\%$ ) below the revised June rate of 1,823,000, but is 2.2 percent ( $\pm 1.1\%$ ) above the July 2002 estimate of 1,742,000.

Single-family authorizations in July were at a rate of 1,423,000; this is 0.3 percent ( $\pm 0.9\%$ ) below the June figure of 1,427,000. Authorizations of units in buildings with five units or more were at a rate of 280,000 in July.

### HOUSING STARTS

Privately-owned housing starts in July were at a seasonally adjusted annual rate of 1,872,000. This is 1.5 percent ( $\pm 6.3\%$ ) above the revised June estimate of 1,845,000 and is 12.4 percent ( $\pm 7.1\%$ ) above the July 2002 rate of 1,666,000.

Single-family housing starts in July 2003 were at a rate of 1,521,000; this is 1.9 percent ( $\pm 6.0\%$ ) above the June figure of 1,492,000. The July estimate for units in buildings with five units or more was 319,000.

### HOUSING COMPLETIONS

Privately-owned housing completions in July were at a seasonally adjusted annual rate of 1,671,000, according to estimates released jointly today by the U.S. Census Bureau and the U.S. Department of Housing and Urban Development. This is 0.4 percent ( $\pm 7.0\%$ ) below the revised June estimate of 1,677,000, but is 3.7 percent ( $\pm 7.6\%$ ) above the July 2002 rate of 1,612,000.

Single-family housing completions in July 2003 were at a rate of 1,410,000; this is 2.7 percent ( $\pm 7.4\%$ ) above the June figure of 1,373,000. The July rate for units in buildings with five units or more was 233,000.

### 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 4 months to establish an underlying trend for building permit authorizations, 5 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 contains zero, it is uncertain whether there was an increase or decrease; that is, the change is not statistically significant. The same applies 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 one percent. Explanations of confidence intervals and sampling variability can be found on our web site listed below.

*New Residential Construction data for August will be released on Wednesday, September 17, 2003, at 8:30 A.M. EDT.*

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

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

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

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
<b>Seasonally adjusted annual rate</b>												
2002: July	1,742	1,312	70	360	179	125	354	254	798	601	411	332
August	1,704	1,319	73	312	165	119	346	253	773	605	420	342
September	1,803	1,372	91	340	181	132	368	271	786	621	468	348
October	1,813	1,390	71	352	173	128	364	270	800	617	476	375
November	1,764	1,377	70	317	161	123	340	275	776	616	487	363
December	1,907	1,420	77	410	180	136	394	287	869	642	464	355
2003: January	1,777	1,406	87	284	157	119	354	277	796	620	470	390
February	1,786	1,319	78	389	170	100	308	250	777	595	531	374
March	1,688	1,311	71	306	150	106	324	257	777	607	437	341
April	1,724	1,332	82	310	152	110	341	258	784	622	447	342
May	1,803	1,349	84	370	166	111	343	262	819	627	475	349
June <sup>f</sup>	1,823	1,427	77	319	158	115	379	282	843	667	443	363
<b>July<sup>p</sup></b>	<b>1,780</b>	<b>1,423</b>	<b>77</b>	<b>280</b>	<b>160</b>	<b>118</b>	<b>359</b>	<b>285</b>	<b>805</b>	<b>661</b>	<b>456</b>	<b>359</b>
Average RSE (%) <sup>1</sup>	1	1	3	1	1	2	1	1	1	1	1	1
<b>Percent Change:</b>												
<i>July 2003 from June 2003</i>	<i>-2.4%</i>	<i>-0.3%</i>	<i>0.0%</i>	<i>-12.2%</i>	<i>1.3%</i>	<i>2.6%</i>	<i>-5.3%</i>	<i>1.1%</i>	<i>-4.5%</i>	<i>-0.9%</i>	<i>2.9%</i>	<i>-1.1%</i>
<i>90% Confidence Interval<sup>3</sup></i>	<i>±0.8</i>	<i>±0.9</i>	<i>±1.8</i>	<i>±1.3</i>	<i>±1.5</i>	<i>±1.8</i>	<i>±1.9</i>	<i>±2.1</i>	<i>±1.6</i>	<i>±1.8</i>	<i>±1.5</i>	<i>±1.7</i>
<i>July 2003 from July 2002</i>	<i>2.2%</i>	<i>8.5%</i>	<i>10.0%</i>	<i>-22.2%</i>	<i>-10.6%</i>	<i>-5.6%</i>	<i>1.4%</i>	<i>12.2%</i>	<i>0.9%</i>	<i>10.0%</i>	<i>10.9%</i>	<i>8.1%</i>
<i>90% Confidence Interval<sup>3</sup></i>	<i>±1.1</i>	<i>±0.9</i>	<i>±6.4</i>	<i>±3.5</i>	<i>±2.6</i>	<i>±3.0</i>	<i>±2.5</i>	<i>±2.8</i>	<i>±1.8</i>	<i>±2.0</i>	<i>±1.6</i>	<i>±1.8</i>
<b>Not seasonally adjusted</b>												
2001	1,636.7	1,235.6	66.0	335.2	159.8	117.7	333.6	252.5	730.3	556.9	413.0	308.5
2002	1,747.7	1,332.6	73.7	341.4	173.7	126.6	352.4	263.4	790.7	606.5	430.9	336.2
RSE (%)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2002: Year to Date <sup>2</sup>	1,014.1	784.7	42.0	187.5	98.9	71.3	197.0	151.3	473.4	365.4	244.8	196.7
2003: Year to Date <sup>2</sup>	1,063.1	837.1	45.2	180.8	94.1	66.1	201.2	160.1	488.5	389.9	279.2	221.0
RSE (%)	(Z)	(Z)	2	(Z)	1	2	1	1	1	1	1	1
<b>Year to Date Percent Change<sup>4</sup></b>	<b>4.8%</b>	<b>6.7%</b>	<b>7.6%</b>	<b>-3.5%</b>	<b>-4.8%</b>	<b>-7.3%</b>	<b>2.1%</b>	<b>5.8%</b>	<b>3.2%</b>	<b>6.7%</b>	<b>14.1%</b>	<b>12.4%</b>
<i>90% Confidence Interval<sup>3</sup></i>	<i>±0.8</i>	<i>±0.9</i>	<i>±3.9</i>	<i>±0.9</i>	<i>±2.2</i>	<i>±2.6</i>	<i>±1.0</i>	<i>±1.1</i>	<i>±0.7</i>	<i>±0.8</i>	<i>±1.5</i>	<i>±1.7</i>
2002: July	159.3	122.4	6.0	30.9	17.3	12.3	33.8	24.9	70.6	54.0	37.6	31.1
August	153.7	119.8	6.6	27.3	15.5	11.2	31.8	23.8	68.7	54.3	37.6	30.4
September	149.5	110.1	8.0	31.4	15.2	11.2	32.1	23.1	63.6	48.0	38.5	27.7
October	162.9	123.0	7.0	32.9	16.2	12.0	36.2	26.0	68.6	52.3	41.9	32.8
November	126.8	96.0	5.3	25.6	12.4	9.1	25.2	19.7	55.6	42.8	33.5	24.4
December	135.8	94.6	5.6	35.5	12.6	9.0	26.7	17.2	63.0	44.1	33.4	24.3
2003: January	121.6	95.3	5.4	20.8	9.3	6.9	18.6	13.9	60.8	47.5	32.9	27.0
February	124.2	91.2	5.2	27.7	9.4	5.5	17.9	13.7	59.5	46.2	37.4	25.7
March	143.5	114.1	5.8	23.6	11.7	8.4	26.6	21.5	67.5	54.2	37.8	30.1
April	161.8	130.2	7.5	24.1	14.6	10.6	34.4	27.3	71.5	58.9	41.3	33.4
May	167.1	129.5	7.4	30.1	16.1	11.3	33.6	27.0	74.3	58.2	43.1	33.1
June <sup>f</sup>	172.1	135.5	7.6	29.0	15.7	11.5	36.6	28.1	76.4	60.9	43.4	35.0
<b>July<sup>p</sup></b>	<b>163.6</b>	<b>133.7</b>	<b>6.5</b>	<b>23.4</b>	<b>15.8</b>	<b>11.6</b>	<b>34.5</b>	<b>28.3</b>	<b>71.8</b>	<b>60.0</b>	<b>41.5</b>	<b>33.8</b>
Average RSE (%) <sup>1</sup>	1	1	3	1	1	2	1	1	1	1	1	1

<sup>p</sup>Preliminary. <sup>r</sup>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.

<sup>1</sup>Average RSE for the latest 6-month period.

<sup>2</sup>Reflects revisions not distributed to months.

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

<sup>4</sup>Computed using unrounded data.

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

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

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
2002: July	140.8	90.7	4.8	45.2	18.3	12.4	17.4	13.8	73.0	44.4	32.1	20.2
August	150.1	101.3	5.6	43.2	16.6	11.1	23.1	18.0	74.7	48.2	35.7	24.0
September	140.9	92.1	3.1	45.7	14.8	10.4	19.9	16.2	71.5	45.6	34.8	19.9
October	155.1	100.9	4.5	49.8	16.5	11.5	23.6	18.6	78.4	48.3	36.5	22.4
November	150.8	96.5	4.7	49.6	16.7	11.5	18.8	15.6	77.5	47.0	37.9	22.4
December	154.9	97.2	4.7	53.0	16.6	11.8	19.5	15.2	81.7	48.4	37.2	21.8
2003: January	158.6	101.4	4.2	53.0	18.3	13.3	19.5	14.6	85.4	52.0	35.4	21.5
February	170.9	108.4	4.8	57.6	19.1	13.7	22.7	16.6	89.8	55.5	39.3	22.6
March	170.2	107.8	5.1	57.4	18.6	13.7	25.0	19.1	87.9	52.0	38.8	23.0
April	180.1	113.8	5.7	60.6	19.8	12.9	29.2	21.8	92.4	55.7	38.7	23.4
May <sup>r</sup>	184.6	116.5	6.0	62.1	21.7	12.9	28.3	21.0	95.1	58.6	39.6	24.0
June <sup>r</sup>	184.3	114.9	6.3	63.1	21.8	13.9	28.1	20.1	98.1	60.1	36.3	20.8
<b>July<sup>p</sup></b>	<b>178.2</b>	<b>115.1</b>	<b>6.2</b>	<b>57.0</b>	<b>18.5</b>	<b>13.3</b>	<b>28.3</b>	<b>20.1</b>	<b>94.8</b>	<b>58.8</b>	<b>36.7</b>	<b>22.9</b>
Average RSE (%) <sup>1</sup>	3	4	16	7	9	11	10	9	5	5	6	9
<b>Percent Change:<sup>2</sup></b>												
<b>July 2003 from June 2003</b>	<b>-3.3%</b>	<b>0.2%</b>	<b>-0.8%</b>	<b>-9.8%</b>	<b>-15.3%</b>	<b>-4.9%</b>	<b>0.6%</b>	<b>0.0%</b>	<b>-3.4%</b>	<b>-2.0%</b>	<b>1.2%</b>	<b>10.0%</b>
<i>90% Confidence Interval<sup>3</sup></i>	<i>± 3.1</i>	<i>± 4.0</i>	<i>± 14.7</i>	<i>± 6.9</i>	<i>± 9.0</i>	<i>± 7.1</i>	<i>± 8.8</i>	<i>± 10.2</i>	<i>± 4.5</i>	<i>± 5.6</i>	<i>± 7.1</i>	<i>± 12.2</i>
<b>July 2003 from July 2002</b>	<b>26.6%</b>	<b>26.9%</b>	<b>28.3%</b>	<b>25.9%</b>	<b>0.9%</b>	<b>7.2%</b>	<b>62.4%</b>	<b>45.7%</b>	<b>29.9%</b>	<b>32.6%</b>	<b>14.5%</b>	<b>13.5%</b>
<i>90% Confidence Interval<sup>3</sup></i>	<i>± 7.4</i>	<i>± 7.7</i>	<i>± 63.8</i>	<i>± 21.6</i>	<i>± 15.6</i>	<i>± 15.5</i>	<i>± 26.7</i>	<i>± 25.2</i>	<i>± 10.4</i>	<i>± 11.5</i>	<i>± 16.6</i>	<i>± 15.1</i>

<sup>p</sup>Preliminary. <sup>r</sup>Revised. RSE Relative Standard Error.<sup>1</sup>Average RSE for the latest 6-month period. <sup>2</sup>Computed using unrounded data.<sup>3</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

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

**Table 3. New Privately-Owned Housing Units Started**

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

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted annual rate												
2002: July	1,666	1,329	(S)	306	159	96	367	291	753	614	387	328
August	1,630	1,249	(S)	350	169	120	333	230	768	604	360	295
September	1,810	1,449	(S)	324	176	118	389	291	805	669	440	371
October	1,653	1,366	(S)	254	145	116	321	251	702	617	485	382
November	1,760	1,403	(S)	323	144	109	379	300	807	658	430	336
December	1,815	1,462	(S)	318	162	115	386	322	792	645	475	380
2003: January	1,828	1,509	(S)	278	145	115	349	327	820	646	514	421
February	1,640	1,312	(S)	298	142	98	279	247	759	602	460	365
March	1,742	1,393	(S)	313	155	112	351	281	814	680	422	320
April	1,627	1,357	(S)	239	150	130	319	283	724	589	434	355
May <sup>r</sup>	1,745	1,389	(S)	329	151	116	357	293	791	620	446	360
June <sup>r</sup>	1,845	1,492	(S)	325	163	105	352	287	826	682	504	418
<b>July<sup>p</sup></b>	<b>1,872</b>	<b>1,521</b>	<b>(S)</b>	<b>319</b>	<b>194</b>	<b>125</b>	<b>372</b>	<b>313</b>	<b>872</b>	<b>731</b>	<b>434</b>	<b>352</b>
Average RSE (%) <sup>1</sup>	3	3	(X)	11	10	11	7	7	4	4	5	6
<b>Percent Change:</b>												
<i>July 2003 from June 2003</i>	<i>1.5%</i>	<i>1.9%</i>	<i>(S)</i>	<i>-1.8%</i>	<i>19.0%</i>	<i>19.0%</i>	<i>5.7%</i>	<i>9.1%</i>	<i>5.6%</i>	<i>7.2%</i>	<i>-13.9%</i>	<i>-15.8%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 6.3</i>	<i>± 6.0</i>	<i>(X)</i>	<i>± 30.8</i>	<i>± 30.7</i>	<i>± 22.7</i>	<i>± 13.1</i>	<i>± 11.9</i>	<i>± 10.7</i>	<i>± 10.0</i>	<i>± 9.5</i>	<i>± 10.5</i>
<i>July 2003 from July 2002</i>	<i>12.4%</i>	<i>14.4%</i>	<i>(S)</i>	<i>4.2%</i>	<i>22.0%</i>	<i>30.2%</i>	<i>1.4%</i>	<i>7.6%</i>	<i>15.8%</i>	<i>19.1%</i>	<i>12.1%</i>	<i>7.3%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 7.1</i>	<i>± 7.3</i>	<i>(X)</i>	<i>± 24.7</i>	<i>± 29.3</i>	<i>± 24.8</i>	<i>± 16.2</i>	<i>± 14.6</i>	<i>± 10.8</i>	<i>± 12.5</i>	<i>± 11.3</i>	<i>± 12.6</i>
Not seasonally adjusted												
2001	1,602.7	1,273.3	36.6	292.8	149.2	110.8	330.4	269.3	732.0	590.3	391.1	303.0
2002	1,704.9	1,358.6	38.5	307.9	158.4	117.8	349.6	276.7	781.5	628.2	415.5	335.8
RSE (%)	1	1	12	3	2	1	2	2	1	2	1	2
2002: Year to Date	999.4	804.5	23.7	171.2	89.1	67.3	198.5	162.1	471.6	377.3	240.3	197.8
2003: Year to Date	1,039.6	851.4	18.1	170.1	89.4	65.0	198.6	169.6	478.2	393.3	273.4	223.5
RSE (%)	3	3	18	12	9	5	6	6	4	5	5	6
<i>Year to Date Percent Change<sup>3</sup></i>	<i>4.0%</i>	<i>5.8%</i>	<i>-23.7%</i>	<i>-0.6%</i>	<i>0.4%</i>	<i>-3.5%</i>	<i>0.0%</i>	<i>4.6%</i>	<i>1.4%</i>	<i>4.3%</i>	<i>13.8%</i>	<i>13.0%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 1.7</i>	<i>± 1.6</i>	<i>± 18.3</i>	<i>± 6.4</i>	<i>± 4.9</i>	<i>± 3.1</i>	<i>± 3.3</i>	<i>± 2.9</i>	<i>± 2.3</i>	<i>± 2.4</i>	<i>± 4.6</i>	<i>± 4.0</i>
2002: July	155.9	125.2	2.9	27.8	14.9	9.2	35.5	28.5	68.2	55.6	37.2	31.9
August	147.0	111.4	2.9	32.6	16.5	12.0	31.0	21.4	67.3	52.0	32.1	26.0
September	155.6	124.0	3.2	28.4	15.9	10.8	34.5	25.9	67.5	55.6	37.8	31.7
October	146.8	118.8	3.2	24.9	13.4	10.5	30.7	23.9	60.7	52.4	42.0	32.0
November	133.0	102.6	2.9	27.5	12.0	9.0	30.5	23.8	59.5	46.8	31.1	23.1
December	123.1	97.2	2.6	23.3	11.6	8.1	24.4	19.7	54.9	44.1	32.2	25.3
2003: January	117.8	95.9	2.8	19.0	7.8	5.8	17.7	16.2	57.6	45.7	34.7	28.3
February	109.7	88.1	2.0	19.6	7.9	5.0	15.0	12.9	55.4	45.0	31.4	25.1
March	147.2	120.1	2.8	24.3	12.0	8.7	26.8	21.4	71.8	61.4	36.6	28.6
April	151.2	128.2	2.7	20.4	13.2	11.4	30.7	27.6	66.9	55.4	40.4	33.7
May <sup>r</sup>	165.0	133.7	2.4	29.0	14.4	11.3	36.0	30.4	72.6	57.5	42.0	34.4
June <sup>r</sup>	174.6	143.8	2.4	28.4	15.7	10.6	36.1	30.4	75.7	63.1	47.2	39.7
<b>July<sup>p</sup></b>	<b>174.0</b>	<b>141.6</b>	<b>3.0</b>	<b>29.4</b>	<b>18.5</b>	<b>12.1</b>	<b>36.1</b>	<b>30.7</b>	<b>78.2</b>	<b>65.1</b>	<b>41.2</b>	<b>33.6</b>
Average RSE (%) <sup>1</sup>	3	3	23	11	10	11	7	7	4	4	5	6

<sup>p</sup>Preliminary. <sup>r</sup>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.

<sup>1</sup> Average RSE for the latest 6-month period.

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

<sup>3</sup> 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]

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
<b>Seasonally adjusted</b>												
2002: July	1,024	692	(S)	303	120	72	209	155	429	292	266	173
August	1,011	682	(S)	303	120	73	205	150	428	290	258	169
September	1,024	691	(S)	307	124	73	207	150	432	294	261	174
October	1,026	696	(S)	304	125	73	208	149	426	294	267	180
November	1,030	694	(S)	309	125	73	211	149	429	296	265	176
December	1,039	703	(S)	309	127	75	214	151	432	299	266	178
2003: January	1,054	721	(S)	307	126	76	218	156	436	302	274	187
February	1,052	719	(S)	307	121	74	217	154	437	303	277	188
March	1,053	724	(S)	304	124	76	214	154	441	309	274	185
April	1,046	724	(S)	298	122	77	211	154	436	304	277	189
May <sup>F</sup>	1,044	721	(S)	299	118	76	210	155	439	303	277	187
June <sup>F</sup>	1,059	731	(S)	304	119	76	210	156	444	306	286	193
<b>July<sup>P</sup></b>	<b>1,067</b>	<b>736</b>	<b>(S)</b>	<b>307</b>	<b>123</b>	<b>77</b>	<b>209</b>	<b>156</b>	<b>453</b>	<b>314</b>	<b>282</b>	<b>189</b>
Average RSE (%) <sup>1</sup>	2	2	(X)	3	3	3	4	5	2	3	2	3
<b>Percent Change:</b>												
<i>July 2003 from June 2003</i>	<b>0.8%</b>	<b>0.7%</b>	<b>(S)</b>	<b>1.0%</b>	<b>3.4%</b>	<b>1.3%</b>	<b>-0.5%</b>	<b>0.0%</b>	<b>2.0%</b>	<b>2.6%</b>	<b>-1.4%</b>	<b>-2.1%</b>
<i>90% Confidence Interval<sup>2</sup></i>	± 0.8	± 0.9	(X)	± 2.0	± 3.0	± 2.0	± 2.1	± 2.1	± 1.3	± 1.5	± 1.5	± 1.9
<i>July 2003 from July 2002</i>	<b>4.2%</b>	<b>6.4%</b>	<b>(S)</b>	<b>1.3%</b>	<b>2.5%</b>	<b>6.9%</b>	<b>0.0%</b>	<b>0.6%</b>	<b>5.6%</b>	<b>7.5%</b>	<b>6.0%</b>	<b>9.2%</b>
<i>90% Confidence Interval<sup>2</sup></i>	± 1.8	± 1.9	(X)	± 5.5	± 4.5	± 5.6	± 4.9	± 4.4	± 2.8	± 2.9	± 3.2	± 3.3
<b>Not seasonally adjusted</b>												
2002: July	1,064.9	730.4	28.9	305.6	123.3	75.1	221.5	167.2	444.7	306.2	275.3	181.9
August	1,045.5	719.2	25.4	300.9	123.0	76.3	214.8	160.4	440.7	303.8	266.9	178.6
September	1,053.8	722.8	25.7	305.3	127.4	76.5	215.7	158.9	441.6	304.3	269.1	183.1
October	1,057.0	723.0	26.6	307.3	129.8	77.0	217.5	157.6	434.5	301.3	275.3	187.1
November	1,039.7	700.1	27.2	312.3	128.3	75.9	214.2	151.4	430.7	296.2	266.5	176.6
December	1,001.2	668.8	26.3	306.0	125.0	73.8	207.1	145.0	413.0	280.8	256.0	169.2
2003: January	1,005.2	675.2	25.4	304.6	122.2	72.6	206.1	144.8	415.6	282.6	261.3	175.2
February	999.4	671.6	25.6	302.2	115.0	68.7	201.9	140.2	418.6	286.8	263.9	175.9
March	1,014.2	687.6	24.4	302.3	119.6	71.8	200.9	141.0	429.3	298.5	264.5	176.3
April	1,032.2	708.8	23.8	299.6	120.7	75.2	202.8	146.0	435.3	302.7	273.4	185.0
May <sup>F</sup>	1,055.6	729.6	23.8	302.3	118.3	75.6	211.5	155.7	446.5	309.2	279.3	189.1
June <sup>F</sup>	1,085.4	755.9	23.9	305.6	119.9	76.9	218.7	164.3	455.6	316.6	291.2	198.1
<b>July<sup>P</sup></b>	<b>1,112.6</b>	<b>778.1</b>	<b>23.9</b>	<b>310.6</b>	<b>125.7</b>	<b>79.4</b>	<b>223.3</b>	<b>169.4</b>	<b>469.1</b>	<b>329.2</b>	<b>294.4</b>	<b>200.2</b>
Average RSE (%) <sup>1</sup>	2	2	9	3	3	3	4	5	2	3	2	3

<sup>P</sup>Preliminary. <sup>F</sup>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.

<sup>1</sup>Average RSE for the latest 6-month period.

<sup>2</sup>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]

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted annual rate												
2002: July	1,612	1,275	(S)	306	141	117	309	236	764	607	398	315
August	1,705	1,324	(S)	334	161	113	358	287	754	599	432	325
September	1,655	1,340	(S)	283	133	110	342	278	758	628	422	324
October	1,591	1,286	(S)	279	132	108	311	263	758	608	390	307
November	1,706	1,394	(S)	284	157	112	356	302	731	608	462	372
December	1,674	1,353	(S)	290	134	102	339	289	763	623	438	339
2003: January	1,647	1,314	(S)	284	140	99	282	248	795	628	430	339
February	1,672	1,326	(S)	321	210	128	309	283	732	568	421	347
March	1,621	1,293	(S)	281	118	77	348	275	729	598	426	343
April	1,680	1,371	(S)	270	149	106	359	289	766	647	406	329
May <sup>r</sup>	1,742	1,385	(S)	325	191	125	349	257	746	623	456	380
June <sup>r</sup>	1,677	1,373	(S)	278	157	102	334	250	751	650	435	371
<b>July<sup>p</sup></b>	<b>1,671</b>	<b>1,410</b>	<b>(S)</b>	<b>233</b>	<b>139</b>	<b>115</b>	<b>346</b>	<b>286</b>	<b>725</b>	<b>616</b>	<b>461</b>	<b>393</b>
Average RSE (%) <sup>1</sup>	4	4	(X)	13	14	11	10	9	5	5	7	7
<b>Percent Change:</b>												
<i>July 2003 from June 2003</i>	<b>-0.4%</b>	<b>2.7%</b>	<b>(S)</b>	<b>-16.2%</b>	<b>-11.5%</b>	<b>12.7%</b>	<b>3.6%</b>	<b>14.4%</b>	<b>-3.5%</b>	<b>-5.2%</b>	<b>6.0%</b>	<b>5.9%</b>
<i>90% Confidence Interval<sup>2</sup></i>	± 7.0	± 7.4	(X)	± 19.2	± 25.0	± 26.0	± 18.0	± 21.4	± 9.5	± 9.5	± 13.4	± 15.2
<i>July 2003 from July 2002</i>	<b>3.7%</b>	<b>10.6%</b>	<b>(S)</b>	<b>-23.9%</b>	<b>-1.4%</b>	<b>-1.7%</b>	<b>12.0%</b>	<b>21.2%</b>	<b>-5.1%</b>	<b>1.5%</b>	<b>15.8%</b>	<b>24.8%</b>
<i>90% Confidence Interval<sup>2</sup></i>	± 7.6	± 8.6	(X)	± 14.6	± 16.0	± 20.4	± 22.1	± 25.1	± 7.9	± 9.0	± 21.3	± 22.9
Not seasonally adjusted												
2001	1,570.8	1,255.9	33.9	281.0	144.8	113.7	316.4	261.1	726.3	578.2	383.3	302.9
2002	1,648.4	1,325.1	35.0	288.2	147.9	113.3	329.8	272.0	757.8	614.8	412.8	325.0
RSE (%)	1	1	11	3	3	4	3	3	1	2	1	1
2002: Year to Date	890.2	713.1	20.1	157.0	81.3	62.1	170.1	137.9	420.9	340.3	217.9	172.8
2003: Year to Date	913.2	737.0	19.2	157.0	84.9	57.4	177.7	141.9	413.3	342.3	237.3	195.5
RSE (%)	3	4	22	9	7	8	9	9	4	5	7	8
<i>Year to Date Percent Change<sup>3</sup></i>	<b>2.6%</b>	<b>3.4%</b>	<b>-4.5%</b>	<b>0.0%</b>	<b>4.4%</b>	<b>-7.6%</b>	<b>4.5%</b>	<b>2.9%</b>	<b>-1.8%</b>	<b>0.6%</b>	<b>8.9%</b>	<b>13.1%</b>
<i>90% Confidence Interval<sup>2</sup></i>	± 2.7	± 2.5	± 23.1	± 9.6	± 9.4	± 5.5	± 7.0	± 5.8	± 3.9	± 3.6	± 5.0	± 5.4
2002: July	136.6	105.1	2.9	28.6	11.7	9.4	26.8	20.0	65.2	50.5	33.0	25.2
August	158.3	117.9	4.9	35.4	15.5	10.4	33.4	25.9	69.0	52.5	40.5	29.0
September	146.6	119.8	2.7	24.1	12.3	10.4	31.9	26.5	66.2	55.2	36.1	27.8
October	143.2	117.4	2.2	23.6	11.8	9.7	29.5	25.4	67.4	54.7	34.6	27.6
November	149.7	125.6	2.2	22.0	13.8	10.3	33.6	29.5	61.3	51.8	41.0	34.0
December	160.4	131.3	2.8	26.2	13.3	10.4	31.3	26.8	73.0	60.3	42.7	33.8
2003: January	113.3	90.1	3.4	19.8	9.5	6.6	18.4	16.0	56.3	44.7	29.2	22.8
February	115.7	92.3	1.7	21.7	14.3	8.7	19.2	17.4	52.2	41.1	30.0	25.0
March	125.4	101.0	3.5	20.9	8.6	5.5	25.3	19.9	57.7	47.9	33.8	27.7
April	129.5	105.2	3.1	21.3	11.0	7.6	27.4	22.0	59.7	50.3	31.4	25.3
May <sup>r</sup>	142.9	113.4	2.6	26.9	16.0	10.5	28.3	20.7	61.1	50.9	37.5	31.3
June <sup>r</sup>	145.2	118.0	2.3	24.9	13.9	9.0	28.8	21.3	65.3	56.3	37.2	31.4
<b>July<sup>p</sup></b>	<b>141.1</b>	<b>117.0</b>	<b>2.6</b>	<b>21.5</b>	<b>11.6</b>	<b>9.4</b>	<b>30.2</b>	<b>24.6</b>	<b>61.2</b>	<b>51.1</b>	<b>38.1</b>	<b>31.9</b>
Average RSE (%) <sup>1</sup>	4	4	26	13	14	11	10	9	5	5	7	7

<sup>p</sup>Preliminary. <sup>r</sup>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.

<sup>1</sup> Average RSE for the latest 6-month period.

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

<sup>3</sup> Computed using unrounded data.